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Sino-Swiss Economic and Financial Reception

Zurich, 24.05.2013 - Speech (English) by Federal Councillor Johann N. Schneider-Ammann, Head of the Federal Department of Economic Affairs, Education and Research EAER

Prime Minister LI Keqiang,
Ministers,
Excellencies,
Ladies and gentlemen,

I feel good.

It feels good to meet close friends at such an occasion as today. I feel good, because the Free Trade Agreement will mark a very important new stepping stone in the Swiss-Chinese bilateral relations.

The relations between the People's Republic of China and Switzerland started some 63 years ago, when the Swiss Federal Council officially recognised the People's Republic of China. At that time, in 1950, well into the beginning of the Cold War, this was a far-sighted decision. Switzerland took the decision - and we enjoy since that day closer and closer friendly relations with the People's Republic of China.

In 1974, our two governments took another step in our economic relations by concluding a bilateral agreement on trade, "l'accord de commerce", establishing a bilateral economic commission. This first trade agreement promoted economic cooperation between Switzerland and China and provided a platform for government officials and economic operators of both sides.

Fruitful dialogues among competent authorities developed under the auspices of the Joint Commission, and trade and investment activities across borders increased continuously. Notably, a Swiss company, Schindler, entered into the first joint venture ever with a Chinese partner, as early as 1980. That was another starting signal for increasing economic cooperation. Since 1990, our bilateral trade has grown more than twentyfold in volume and has diversified into literally all fields.

Since 2010, the People's Republic of China is Switzerland's most important trading partner in Asia. As I have observed in many cases, with trade comes investment. Especially small and medium-sized enterprises like to test their access to a market first by exporting their products, before setting up a commercial presence. Here again it comes down to us governments to ensure the right framework conditions.

Let me mention two more corner stones relating concerning relations of the recent past: The first was laid on the multilateral level with the accession of China to the World Trade Organisation in 2001; The second was the recognition of China by Switzerland as a market economy in 2007. Today, we mark the next important corner stone of Sino-Swiss relations: The establishment of a comprehensive, bilateral Free Trade Agreement.

The working of such an Agreement takes two steps:

In Phase 1, the governments of both sides negotiate - intensively, taking into account the political and economic interests and constraints of the respective side. Then they reach a conclusion which they consider to be the best possible solution available. I believe our negotiating teams have made a good job, and I want to thank the two teams for their tireless efforts and for the result they delivered to us Ministers.

The conclusion of the negotiations will be marked by the signing of the Agreement.

I hope we can sign our FTA at the occasion of my confirmed visit to Beijing in mid-July. Then both sides will follow their internal procedures with a view to ratifying the Agreement as soon as possible. In Switzerland, both Chambers of Parliament will have to approve the FTA.

Phase 2 is then the implementation phase of the FTA. From the moment of entry into force, the ball will be in the court of the private sector, to make good use of the new opportunities, with a view to sustained development, both economic and ecological and social.

I hope you will, I know you will, make good use of the new opportunities. The FTA will not only

further develop and deepen our bilateral relationship, but it will also contribute to much needed progress towards global liberalization of trade and to curbing protectionism.

The entry into force of a Free Trade Agreement is not so much the end result of the negotiations, it is by far more a starting point, a point of departure for further developments. The competent authorities of both sides will review the functioning of the agreement after its entry into force on a regular basis. The input and contribution of the private sector to this process was and is welcome. Tell us governments about your experiences with the Agreement over time. Tell us if you see room for further improvements. Help us make the FTA a living agreement.

Let us swiftly move towards laying this corner stone by formally signing and implementing the FTA in the near future. I'm looking forward to my visit in Beijing and I'm really pleased about our today's extremely promising get-together in a friendly and respectful atmosphere.

Therefore, I feel good.

Check against delivery

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