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Free Trade negotiations between Switzerland and China officially launched

Bern, 28.01.2011 - Federal Councillor Johann N. Schneider-Ammann, Head of the Federal Department of Economic Affairs, met today at the World Economic Forum in Davos with the Chinese Minister of Commerce Chen Deming to officially launch negotiations between Switzerland and the People's Republic of China in view of concluding a Free Trade Agreement, and to discuss other issues of common interest.

During their meeting, Federal Councillor Johann N. Schneider-Ammann and Minister of Commerce Chen Deming signed a Memorandum of Understanding officially launching the negotiations on a Switzerland-China Free Trade Agreement with a broad scope. Within weeks, negotiating teams from the two countries will convene to conduct the negotiations. At the press conference, both Ministers expressed their belief that the Free Trade Agreement will provide mutually beneficial framework conditions, contribute to increased bilateral trade and economic exchanges, and reinforce cooperation in a variety of areas. They also underlined their wish to see the negotiations proceed swiftly.

Federal Councillor Schneider-Ammann stated that the negotiations are foreseen to cover trade in goods, trade in services and other relevant issues and areas of cooperation such as intellectual property rights and the promotion of investments, with a view to enhance bilateral relations and promote sustainable development.

Besides launching the negotiations, the two Ministers reviewed bilateral economic relations and discussed issues of common interest. China is since 2002 the most important trading partner of Switzerland in Asia and trade between Switzerland and the People's Republic of China is growing faster than overall Swiss external trade. In the first eleven months of 2010, Switzerland has exported 6,7 billion CHF worth of goods to China (+ 34%) and has imported in the same period 5,6 billion CHF (+ 18%). Switzerland is one of the few Western countries to enjoy a positive trade balance with the People's Republic of China.

Address for enquiries:

Christophe Hans, Head of Information, Federal Department of Economic Affairs,
tel. +41 31 322 39 60, mobile +41 79 705 14 57
Ambassador Christian Etter, Federal Council Delegate for Trade Agreements, SECO,
Federal Department of Economic Affairs, tel. +41 31 324 08 62

Editor:

Federal Department of Economic Affairs
Internet: <http://www.dfe.admin.ch>

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