



**“The Hamburg Summit: China meets Europe”**

Words of Welcome

by

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Hamburg Chamber of Commerce

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Your Excellency Prof. Xu Kuangdi,  
Mr. Liu Haiyan,  
Capt. Wei Jiafu,  
First Mayor Ahlhaus,  
Vice President Dr. Constancio,  
Mr. Li Dongrong,  
President Maystadt,  
Members of the Diplomatic and Consular Corps,  
Members of the German Bundestag and the Hamburg Parliament,  
dear Dr. Sommer,  
dear speakers of this conference,  
Ladies and Gentlemen!

It is my greatest honour to welcome you on behalf of the Hamburg Chamber of Commerce to the fourth “Hamburg Summit: China meets Europe”!

I extend a special welcome to Prof. Xu Kuangdi, who has been supporting the “Hamburg Summit” from its beginning in 2004.

Today he has not only come to Hamburg as Chairman of our esteemed co-host, the China Federation of Industrial Economics, but also as head of an impressive and high-ranking business delegation.

Thank you so much, dear Prof. Xu, for all your support.

You and your delegation’s valuable contributions to our “Hamburg Summit” are highly appreciated!

I also cordially welcome Capt. Wei Jiafu, Chairman of our dear partner, the China Association of Trade in Services. I like to thank Capt. Wei for his strong commitment to the “Hamburg Summit” and for also heading a business delegation of about 40 valuable members.

Captain Wei, you have not only come to Hamburg as Chairman of your successfully established Business Association but also as President and CEO of COSCO, one of the most powerful shipping companies in the world that acts as a bridge linking China and Europe by shipping and trade.

Ladies and Gentlemen,

In recent weeks, the global economic debate has been dominated by harsh wordings, not only by journalists but also by officials. Countries blame each other for distorting global demand, with measures from currency intervention to capital controls.

This quarrel, Ladies and Gentlemen, could quickly turn into a real dogfight and this – under all circumstances – has to be avoided.

Chinese-European business relations have been further improving especially during the last months. This progress must not be endangered by currency or trade conflicts or by just talking about them.

On the contrary:

We have to come back to a constructive and sober dialogue focusing on solutions instead of reproaches and trying to keep the interests of all players in mind. The “Hamburg Summit”, Ladies and Gentlemen, should be a starting point for that.

Dialogue and cooperation, not conflict and argument, should become the key words of Sino-European trade relations. The EU is China’s biggest trading partner. We still run a big deficit, but China is also our fastest growing export market. There is a huge potential for further cooperation, which we can only harvest by suppressing trade barriers and all forms of protectionism.

At a time when protectionism is finding new forms, we all have to stick to the WTO-system. This is true for China and the EU bilaterally. I am very confident that China will play a responsible role within the international trading system – a role that reflects its geographic size and its economic power.

Europe and China have a special responsibility for enhancing free trade. China's economic success story is built on foreign trade. Also Europe knows the benefits of open markets.

Further opening up of markets and abolishing trade barriers will not be a painless process – neither in China nor in Europe. But in the long run, it is the only way to create more wealth and well-being – in China, Europe and all over the world.

A “conflict of currencies” – today I cannot see it.

When I look into the audience I see people from lots of different parts of the world who have come here – to the “Hamburg Summit”.

You all have come for dialogue. For Sino-European dialogue.

Dialogue is what brings us forward.

In this spirit, I once again very warmly welcome you to the fourth “Hamburg Summit: China meets Europe” wishing you inspiring talks and fruitful discussions.