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Highlights: Latin America is an important partner for China's full participation in economic globalization. China launches its first ever white paper on Latin America in 2008, upgrading bilateral ties to a strategic height. In 2016, the second policy paper on Latin America outlines the new changes for bilateral relations over the past 8 years and decides to enhance development cooperation in the future. On the basis of sincerity and mutual trust in the political field and cooperation on economic and trade, China and Latin America will continue to build legal framework for bilateral cooperation and emphasize industrial restructuring and alignment utilizing trade, investment and financial cooperation as driving forces.

Research and Training Institute

Boao Forum for Asia

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【Weekly Review】

China-Latin America Economic and Trade Cooperation to Deepen in Four Sectors Latin America is an important partner for China's full participation in economic globalization. China launches its first ever white paper on Latin America in 2008, upgrading bilateral ties to a strategic height. In 2016, the second policy paper on Latin America outlines the new changes for bilateral relations over the past 8 years and decides to enhance development cooperation in the future. On the basis of sincerity and mutual trust in the political field and cooperation on economic and trade, China and Latin America will continue to build legal framework for bilateral cooperation and emphasize industrial restructuring and alignment utilizing trade, investment and financial cooperation as driving forces.

【Economic Developments】

China: NDRC encourages social capital into debt-for-equity swap

China: Ministry of Finance to intensify efforts to promote standardized development of PPP

Japan: Core CPI up for sixth straight month

Japan: May issue more government bonds and increase expenditure, charting frightening fiscal future

Japan: Start work on revising basic energy plan, making reconstruction of nuclear power an issue

South Korea: Number of new juridical persons reaches record high of nearly 50,000 in first half

South Korea: Samsung Electronics reports record profits and overall sales in Q2

Singapore: Banks register highest loan growth in three years, loans also higher for ninth straight month

Singapore: Manufacturing firms optimistic about business environment in second half of this year

Thailand: To boost trade and investment under China's Belt and Road policy

Vietnam: To adopt new value added tax refund law in third quarter

Vietnam: Exports to China surge in first half

Myanmar: Investment Commission to provide professional service for investment

Philippines: The Department of Public Works and Highways (DPWH) unveils road network expansion project

Indonesia: President asks to speed up development of electric cars

Pakistan: Trade deficit widens 36 percent in FY 2016-17

Germany: Jobless rate at 5.7 percent in July, maintaining its lowest level

Italy: Unemployment rate falls in June, new high for women in work

Eurozone: CPI stable at 1.3 percent year-on-year in July, in line with forecast

U.S.: Economy grows 1.9 percent in first half of 2017, below expansion of 2016

【Trade & Investment】

China: H1 foreign trade volume surges, outbound investment plummets

Belarus' largest substation constructed by Chinese firm sees completion

China, Mongolia: Trade amounts to \$3.1 billion in H1

Pakistan: To expand investment in textile sector

【Regional Cooperation】

China: To establish roadmap of BRICs cooperation in services and trade

China, Brazil: Sign two-year Action Plan of Service Cooperation in Trade

China-ASEAN: Jointly establish cooperation platform for regional tourism

【Authoritative Forecasts】

G20: China's infrastructure investment need to be more than \$26 trillion by 2040

WTO: Record lowest new trade restrictions in 9 years

IMF: Dollar not in line with near-term economic fundamentals

Standard Chartered Bank: Forecast three Fed rate hikes ahead this year

South Korea's think tank: Employment in shipbuilding industry expected to fall 20.2 percent year-on-year in second half of 2017

Credit Suisse AG: Forecast oil prices to be stuck below \$60 through 2020