

Chinese FDI footprint expansion to spur SAARC economies: SCCI

LAHORE: China's apex international trade body's plans for investing in each SAARC member state to lay down a launchpad for industrial growth will go a long way in strengthening economic partnership between the regional association and the world's second largest economy, an official said on Tuesday.

China Council for Promotion of International Trade's (CCPIT), which develops business cooperation and exchanges with foreign countries, has committed pilot projects in the industrial parks of the South Asian states in a bid to expand Chinese investment footprint as well as spur economic growth in the members.

"We appreciate the accomplishment of all those commitments pledged by the CCPIT as well as its active efforts in finding appropriate solutions for the problems between Chinese and South Asian business," Iftikhar Ali Malik, senior vice president SAARC Chamber of Commerce and Industry (SCCI) said in a statement.

Malik said SCCI was sold on this Chinese idea that came from the platform of CCPIT for engaging potential investors, who were interested in Foreign Direct Investment (FDI) projects in each SAARC member state. "We welcome increasing economic cooperation between China and South Asian countries for green development and production of clean products," the SCCI official said.

If SAARC states were working in the same direction individually then "why not work together", Malik said, while calling for deeper economic cooperation with China to usher into a new era of progress, prosperity, development, growth and public welfare in the region.

He said another good omen was that Ruwan Edirisinghe, president SCCI and CCPIT chairperson had agreed in principle to jointly organise 14th China South Asia Business Forum (CSABF) in Kuming China on June 12 next.

He said that SCCI would extend all possible assistance and close co-operation to Chinese investors for investment in member countries.

CSABF is the first ever cooperation mechanism established for the regional economic cooperation between Chinese and SAARC industrial and commercial circles in 2005, in this context of ever-increasing mutual trust in political affairs and continuous economic cooperation between China and South Asian countries under the aegis of CCPIT and SAARC Chamber.

Malik further said the purpose of Beijing meeting was to seek valuable input from members for a meaningful and productive 14th CSABF.

The meeting attended by Vice Presidents Chandni Ra Dhakal Nepal, Dr Rohita Silva, Sri Lanka, executive members Zubair Ahmad Malik, Pakistan, Keerthi Gunawardana Sri Lanka, Ms Shaira Saleem, Maldives, DG Indian chamber Dr Rejeev Singh, Hina Saeed Secretary General SAARC Chamber and Zulfiqar Butt, Deputy Secretary General focused for boosting cooperation mechanism for coming moot.

Our Correspondent