

Visit of a Delegation from China's Pangoal institution

September, 2016



Welcome

I'd like to personally welcome all Delegates. It's an exciting time for all of us as we continue to grow and adapt, remaining always adaptable, motivated and responsive to new ideas. We're meeting during a time of large nation-wide and global change. The field of law, policy and strategy research is an exciting area in which we work. We will continue to meet and bring intellectual people to come together in forums like this, to ensure IIFH remains at the top to strengthen the humanity.

Leading a four-member delegation, Mr. YI Peng, founder President of the Pangoal Institution, a Beijing-based non-governmental think tank, visited for an interaction, targeted at exploring potentials for expanding economic cooperation between China and India, especially in the private sectors.



The delegation interacted with a broad array of Indian strategic and foreign policy experts, including former diplomats, military commanders and representatives of private industries, among others. While the interaction was initially planned to go over the entire gamut of bilateral relations, the focus shifted to specific issues in economic cooperation after it was made known to the faculty that the visiting delegation intended to assess India's broader business environment, seeking especially an Indian perspective on potential Chinese investments in India. The Pangoal Institution, notably, provides consultancy services to a large network of private business industries with a combined worth of over 5 trillion RMB.

The interaction, among other things, highlighted the need for both China and India to expand economic cooperation, especially keeping in view the fact that both countries have similar developmental goals and together they can ensure economic wellbeing of almost two thirds of humanity. However, it was noted during the interaction that there needs to be mutual trust and a political atmosphere which is conducive to take forward the economic cooperation.

The interlocutors pointed out that both countries have remained tangled in a boundary dispute for far too long, a constant irritant in the relationship, and a good step towards removing mistrust between the two countries would be sharing their border maps. It was also noted during the interaction, although regrettably, that the bilateral relationship between China and India has a tendency of landing into rough weathers quite too often, as such there is need to insulate the bilateral cooperation from political vagaries as also unnecessary quibbling on the border. The issue of China blocking India's legitimate bid to join the NSG as also preventing Pakistan-based JeM Chief Massod Azhar from coming under the UN sanctions figured prominently during the interactive sessions.

Among other key issues, interlocutors, taking note of India's burgeoning trade deficit with China, suggested greater market access for Indian products in China; they also brought to the notice of the Chinese delegation that excessive exports of Chinese steel and tyres were hurting Indian industries.

Speaking on behalf of China's private industry, Mr. Peng said that a large number of Chinese businessmen, enthused by the economic policies of the government in Delhi, were willing to invest in India and run their companies in India, as Indian companies. He however said that tighter security checks on Chinese firms were impeding smooth flow of businesses into India and urged the Indian government to ease the VISA norms for Chinese businessmen. The delegation was assured that India remains committed to creating a favourable business environment for foreign investors, more so for the Chinese investors.

Overall, the interaction was frank and candid, with both sides recognizing the matter of industry to industry cooperation as a vital link to an expanding bilateral economic cooperation. It was mutually appreciated that greater efforts needed to be made towards facilitating exchanges between think tanks as well as representatives of private industries.

