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**Welcome Remarks by the Deputy Director General,
Shanghai Municipal Commission of Commerce**

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**Workshop on Optimizing Investment Measures in
the Asia-Pacific Region
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Remarks at APEC Workshop on Optimizing Investment Measures in the Asia-Pacific Region

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Dear speakers and participants,

Good morning! At this beautiful season of renewal and hope, MOFCOM Department of International Trade and Economic Affairs hosts in Shanghai the APEC Workshop on Optimizing Investment Measures in the Asia-Pacific Region, as an important move to implement Lima Declaration on Free Trade Area of the Asia-Pacific (FTAAP) passed by the 24th APEC Economic Leaders' Meeting. Today's seminar offers an ideal opportunity for the exchanges of ideas for relevant departments and academic community of Shanghai. Hereby, on behalf of Shanghai Municipal Commission of Commerce, I'd like to extend my warmest welcome to all the representatives, experts and scholars present here.

Over the past 4 decades since China launched opening up and reform, Shanghai has accumulatively attracted more than USD 240 billion in foreign investment, accounting for one ninth of China's total foreign investment. It is fair to say that foreign-invested enterprises are witnesses and participants who have strongly contributed to the development of Shanghai. In the year of 2013, the very first free trade zone in China was established in Shanghai. Since then, Shanghai led the efforts to pilot pre-establishment national treatment and negative list for foreign investment and adopted the filing system for inbound and outbound investment. The last five years witnessed a constantly shortened negative list, with which Shanghai's openness and transparency as well as its capacity of investment liberalization and facilitation have been substantially improved. Openness, innovation and inclusiveness have become the most distinct features of the city.

Last month, the Foreign Investment Law of the People's Republic of China was adopted as a new and fundamental legislation for foreign investment, which shows China's determination and confidence to deepen opening-up, to facilitate foreign investment and to protect the legitimate rights of foreign investors. The law provides specific instructions for the market access, promotion, protection and administration regarding foreign investment, quite in line with the topic of today's seminar. In this perspective, we want to pool your wisdom and learn the best practices to further improve the investment and trade facilitation.

Looking ahead, we will resolve to practice Party Secretary Xi Jinping's mandates for Shanghai in accomplishing three major tasks and building one primary platform. The three missions include the expansion of free trade zone to include a new section, the launch of the science and technology innovation board at Shanghai Stock Exchange and the promotion of integrated development of the Yangtze River Delta Region. The platform refers to the China International Import Expo. In addition, under the guidance of the Ministry of Commerce, we will work to implement the Foreign Investment Law and accommodate the law with local regulations. We will do our level best in relation to foreign

investment promotion, protection and administration and create favorable business environment for foreign investors.

Last but not least, wish the seminar a complete success!