

China wants MES for fair market

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China to be cautious on using retaliatory trade measures

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China has more say than any other country on its own market economy status (MES) or economic system; however, an early grant of MES will help create a fair competition environment for Chinese enterprises on the world market, said Yao Jian, spokesman of the Ministry of Commerce at the press conference in Beijing on August 17.

The US has promised at the first China-US Strategic and Economic Dialogue that it would speed up its process of granting the MES to China. The two sides will discuss the issue at the Joint Committee of Commerce and Trade in October in China.

"We hope to settle the issue as early as possible", said Yao.

He stressed that it is China's own goal to adhere to its principle of opening up and building a socialist market economy. "That does not need any recognition from any other country," he said.

The consequence of the financial crisis, he noted, has proved that there are many problems even in so-called full-fledged market economies.

However, the lack of MES leads to more possibility of trade remedy measures against Chinese products. Substitute markets are used to decide the dumping prices in investigations into products from countries without MES.

Therefore, China hopes an early recognition of MES from its trading partners to avoid discriminatory actions against Chinese products by some countries.

None of China's top three trading partners, the EU, the US and Japan, has granted the MES to China.

By People's Daily Online