

China Europe Finance Summit: Participants call for improving cooperation between China and Europe

Frankfurt am Main/Germany, 20 October 2020 – At the China-Europe Finance Summit, high-ranking representatives from business, science and public institutions discussed the impact of the geopolitical tensions on the relations between Europe and China. They underlined the progress made in opening up the Chinese capital market to foreign investors, but at the same time called for a further improvement in the framework conditions for cross-border investment. In particular, the financial center Frankfurt could play a key role in facilitating the cooperation between Europe and China.

Prof. Horst Löchel and Prof. Rüdiger von Rosen, both Co-Chairmans of the Sino-German Center at Frankfurt School of Finance & Management, said: “The economic relationship between Europe and China has developed very well over the past years. Particularly, in recent years the opening-up of China’s market for foreign companies has accelerated. Going forward, it is important that all involved parties further promote the principle of open markets. For an economy to be competitive, it also needs competition from foreign companies and investors.”

„Public interest in Sino-European relations has increased enormously, with economic issues being at least as important as political ones. Despite differing opinions on specific matters, a new basic consensus seems to be emerging in the business community: we want China-Europe relations to be strong”, said **Niels Tomm**, Co-Chief Executive Officer of CEINEX. Added **Dr. CHEN Han**: “CEINEX, as an important financial cooperation platform between China and Germany, is striving to enhance the cooperation of both sides by promoting more Chinese companies to issue stocks and bonds in Frankfurt, continuously pushing forward the launch of A-Share equity index derivatives and working on the establishment of the Shanghai-Frankfurt Stock Connect.”

WANG Weidong, Chief Minister of the Economic and Commercial Department at the Embassy of China in Germany, pointed out that China firmly supported and defended the economic globalization and would unswervingly continue the opening up for a mutually beneficial strategy. “As the Sino-Germany economic and trade relations already built a solid foundation, China and Germany will go on to deepen and consolidate a comprehensive strategic partnership between both sides, even under the current circumstances of corona pandemic outbreak. The opening up of the Chinese financial market has always been an important part of China's opening up. As the negative list of financial industry access has been

formally cleared this year, the financial cooperation will become a highlight of China-Germany and China-EU cooperation.”

Speaking about the challenges of Digital Currencies, **Burkhard Balz, Member of the board of Deutsche Bundesbank**, pointed out: "Different payment habits and new technologies are changing the conditions in the payment and settlement landscape, raising questions that go to the very heart of central banks' core functions. What we considered wise may not apply anymore."

Dr. Eva Wimmer, Director General for Financial Markets Policy at the German Federal Ministry of Finance, concluded: „The China Europa Finance Summit shows the importance of dialogue in challenging times and offered great opportunities for exchange between business, academia, and regulators on core financial topics."

The conference was held at **Frankfurt School of Finance & Management** and jointly organised by the **Sino-German Center at Frankfurt School, CEINEX and the Maleki Corporate Group** and counted of more than 500 registrants participating in the virtual event from all over the world.

See the programme and speakers of the conference:

<https://sgc.frankfurt-school.de/china-europe-finance-summit/>

About SINO-GERMAN CENTER OF FINANCE & ECONOMICS (SGC)

Located at Frankfurt School of Finance & Management, the Sino-German Center of Finance & Economics e. V. is a registered association that was founded in 2015. The board of trustees' comprises of representatives of Deutsche Bundesbank, Peoples Bank of China, the Ministry of Economics, and GIZ as well as Frankfurt School, Goethe and Zhejiang University. The SGC aims to be a leading platform for economic and financial affairs between Germany and China by enhancing expertise, knowledge and network opportunities.

More information on: <https://sgc.frankfurt-school.de/>

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