



Newsletter Tuesday March 21, 2017

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PM: Israel-China economic cooperation 'a match made in heaven'

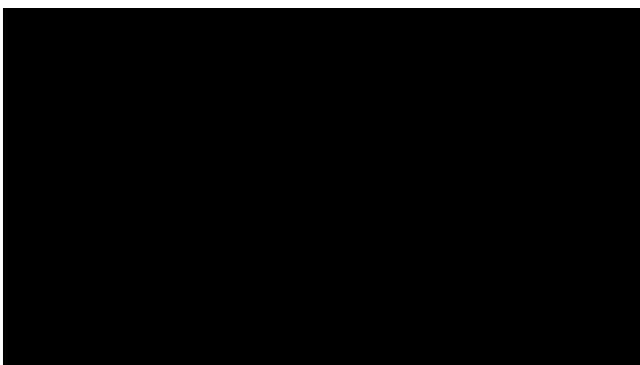
Prime Minister Benjamin Netanyahu oversees the signing of several major economic agreements between Israel and China • He urges top Chinese businesspeople to adopt Israeli technology, saying, "We are eager to work with you."

Shlomo Cesana, Reuters and Israel Hayom Staff



Prime Minister Benjamin Netanyahu met with Chinese Prime Minister Li Keqiang in the Great Hall of the People in Beijing Monday as part of his state visit to China. Netanyahu was scheduled to meet with Chinese President Xi Jinping on Tuesday.

The meeting between Netanyahu and Li opened with a parade by a Chinese honor guard and a performance of the Chinese and Israeli national anthems.



Credit: Government Press Office

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Netanyahu and Li agreed to expedite a free trade zone between Israel and China, as well as the work of the special economic cooperation committee. Netanyahu also proposed that a fast track be established for Israeli and Chinese investors, and the two leaders agreed to promote the idea, which could lead to a number of agreements.

Li said China would continue deepening political mutual trust, jointly pushing forward innovative partnership of cooperation, strengthening education, tourism and people-to-people and cultural exchanges, so as to advance Sino-Israeli relations and cooperation to a higher and deeper level and broader scope and bring more benefits to the two peoples.



China would continue to adhere to its objective and fair stance and play a constructive role for peace, stability and development in the Middle East while working together with the international community for this goal, Li said.

After his meeting with the Chinese prime minister, Netanyahu attended an event at which members of his delegation signed a number of trade and economic agreements.

Prime Minister's Office Director General Eli Groner signed a multiyear taskforce plan; Economy and Industry Minister Eli Cohen put his name to an agreement to bring 20,000 Chinese workers to Israel; Israeli Ambassador to China Zvi Heifetz signed an agreement on aviation cooperation; and Science, Technology and Space Minister Ofir Akunis inked an agreement to found joint Israeli-Chinese laboratories.

Finance Minister Moshe Kahlon welcomed the deal on an infusion of Chinese labor.

"After a year and a half of work, I'm happy that our representatives havr signed an agreement to bring thousands of Chinese workers [to Israel], who will revitalize the solution to the housing crisis. This agreement is an excellent way to begin 2017, after 2016 ended with an all-time high in the planning and sale of land and tens of thousands of deals under the buyer's price plan [which offers partially subsidized home prices for first-time buyers]," Kahlon said. "Bringing in Chinese workers will greatly reduce the construction time and costs."

Later Monday, Li hosted Netanyahu and his wife, Sara, for a formal dinner.

Prior to his meeting with Li, Netanyahu met with heads of major Chinese corporations and spoke at a forum of 800 businesspeople organized by the Israel Export Institute. Some 100 Israeli businesspeople were also present.

Israeli firms that sent representatives to the conference included Netafim, the Israel Diamond Exchange, Bank Leumi, Bank Hapoalim, Tnuva, and NaanDanJain. Cohen oversaw the signing of another deal, this one between Bank Leumi and China's biggest

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insurance concern, Ping An, on strategic cooperation in integrating Israeli high-tech companies into the Chinese market.

In a separate meeting, Netanyahu sat down with the heads of the 11 biggest corporations in China, each of which has an annual turnover of tens of billions of dollars. Participants in the meeting included the heads of Wanda, Alibaba, Wahaha, Lenovo, and Baidu.

Netanyahu said that "a major portion of them [the corporations] are investing in Israel and a major portion of them will invest in Israel. This means jobs, the development of businesses, and a link to the major Chinese markets. This is good for the citizens of Israel and for the Israeli economy."

Netanyahu called on the Chinese businesspeople to adopt Israeli technology to increase living standards in China.

"We are your perfect junior partner for that effort," he said. "And we think there are only two such concentrations of technology in the world for the moment, and we are one of them. We are eager to work with you. We're going to sign with the government in the coming days a series of agreements on how we can pursue this cooperation, how we can help China in its plans, and how China of course can enable us to participate in its great projects. But I believe this is a marriage made in heaven."


Ilan Maor, Israel's former consul general in Shanghai and the managing partner of Sheng BDO, a business advisory firm, said that although China's leadership was becoming more outspoken on Middle East issues, he believed that the country was keen to limit discussions with the Israeli delegation to economics.

"The place [Netanyahu] can make a significant contribution is opening the door to more trade, moving forward to free trade, and making a clear message that we want Chinese investment," Maor said.

Former Israeli Ambassador to China Matan Vilnai echoed Maor's sentiments, saying that China's interests in Israel were almost purely economic.

"It's very simple: technology, technology, technology," Vilnai told Reuters.

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