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Poznań

## The Integration of China into the World Trade System and the Increase in its Role in International Business

**Abstract:** In this research, the author focuses on an analysis of the integration of China into the World Trade System and the increase in its role in international business. The importance and innovativeness of the research is indicated by the presentation of the new circumstances for the development of the global economy and global trade, where the People's Republic of China seems to be a production superpower, able to change world trade. In many areas it possesses comparative advantages. China may continue its development, to specialise in electronics and increasingly in services. With or without further trade agreements, services will be traded more and Chinese trade policies will have to adjust to changes in the global organisation. The question that arises is whether the West will see China's rise as an opportunity for co-operation or for conflict. Economic growth in China is generally more preferable to its extensive military expansion. With new investment, a country can transform its position through industrial expansion at home and sustain it through international trade. China is especially sensitive to the advantages of intensive growth and will not wish to disrupt the essential economic arrangements that have been crucial to its success. The main aim of the paper is to present the integration of China into the World Trade System and the increase in its role in international business.

**Key words:** integration, world trade system, international business, production superpower, co-operation, conflict.

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### Introduction<sup>1</sup>

The long-term stability of China depends on the rapid economic growth, which is possible only if this country is a partner able to play a global role. The question that arises is whether the West will see China's rise as an opportunity for co-operation or for conflict. The research uses qualitative and quantitative methodologies. The main aim of the paper is the presentation of the integration of China into the World Trade System and the increase in its role in international business. The paper presents China as production superpower able to change world trade, it also shows the tendencies towards international trade liberalisation in China, the problem of environmental protection and the tendencies towards bilateralism in the foreign trade policy of China.

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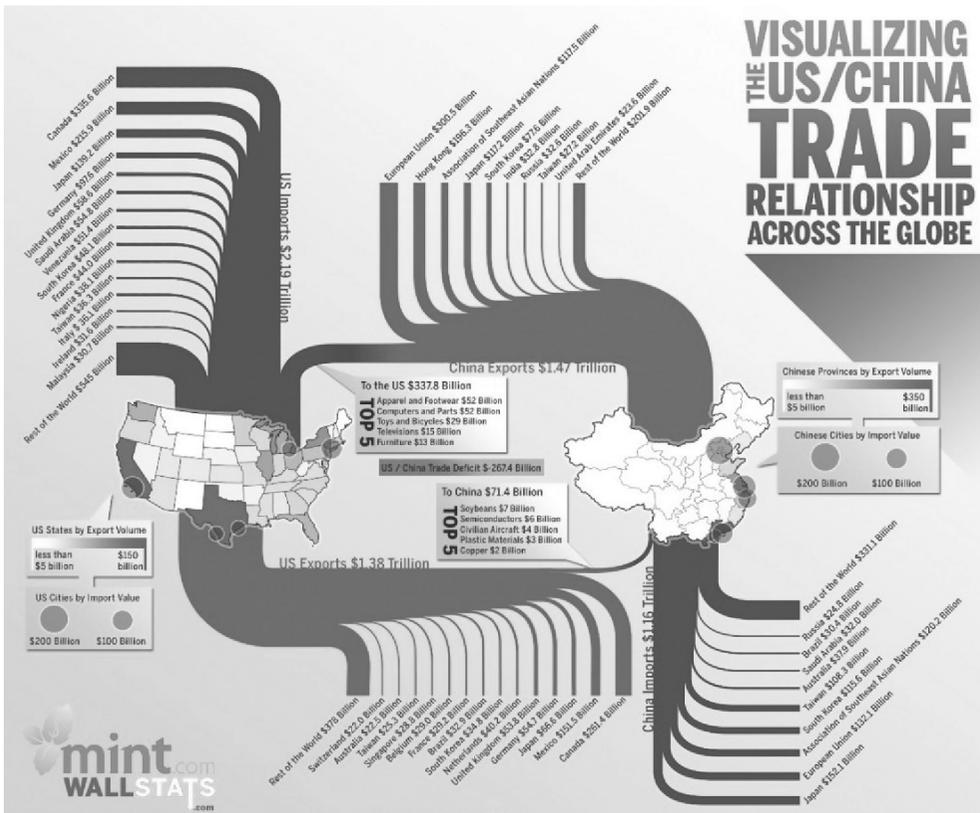
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### 1. China – a production superpower able to change world trade

China’s entrance to the WTO was a historic decision, evidence of the evolution which was taking place within that organisation, giving it a more universal, global form. This means also that it expands over a huge market which can be opened up to foreign competition. Consequently, transnational corporations, from manufacturers of semiconductors to the internet and passenger cars, will press strongly for the door to China to be opened wider. However, there are many problems to be solved in China itself. The country is undergoing a transformation towards a market economy. Gaining an economic balance is still very difficult. The United States and Great Britain are contributing to creating a so-called ‘market shock’ there. The war against terrorism exerts tremendous pressure on the world economy. Among other things, it accelerated the accession of China to the WTO, making this country part of the contemporary world and integrating it into the world trade system.

China is currently the world’s number one exporter, after taking the top spot from Germany in 2009. China’s total exports in 2009 were USD 1.2 trillion, compared to Ger-

Chart 1. The US/China trade relationship across the globe



Source: Facts about China: Economy & GDP 2011–2012, <http://www.china-mike.com/facts-about-china/economy-investment-business-statistics/>, 11.10.2013.

many's USD 1.17 trillion (816 billion euros) (*China's customs office, the Federation of German...*, 2010). About 20% of China's exports go to the United States (The World Bank, 2011). The US is China's largest trading partner (LaFleur, 2010). In 2010, US exports of goods to China jumped 32%, to USD 92 billion (*Your Next Job...*, 2011). Seven of China's top ten trading partners are in Asia; including Japan, South Korea, Taiwan, Singapore (and Hong Kong) (LaFleur, 2010). Six of the world's largest container ports are in China (*Trading Places...*, 2010).

**Chart 2. World's largest container ports (Volume, million TEUs\*)**

1989		2009	
Hong Kong	4.5	Singapore	25.8
Singapore	4.4	Shanghai (China)	25.0
Rotterdam (Netherlands)	3.9	Hong Kong	20,9
Kaohsiung (Taiwan)	3.4	Shenzhen (China)	18,2
Kobe (Japan)	2.5	Busan (South Korea)	11,9
Busan (South Korea)	2.2	Guangzhou (China)	11,2
Los Angeles (United States)	2.1	Dubai (United Arab Emirates)	11.1
New York/New Jersey (United States)	2.0	Ningbo (China)	10,5
Keelung (Taiwan)	1.8	Qingdao (China)	10,2
Hamburg (Germany)	1.7	Rotterdam (Netherlands)	9,7
Long Beach (United States)	1.5	Tianjin (China)	8,7
Yokohama (Japan)	1.5	Kaohsiung (Taiwan)	8,5
Antwerp (Belgium)	1.5	Antwerp (Belgium)	7.3
Tokyo (Japan)	1.4	Port Klang (Malaysia)	7.3
Felixstowe (Britain)	1.4	Hamburg (Germany)	7.0
San Juan (Puerto Rico)	1.3	Los Angeles (United States)	6.7
Bremen/Bremerhaven (Germany)	1.2	Tanjung Pelepas (Malaysia)	6.0
Oakland (United States)	1.1	Long Beach (United States)	5.0
Seattle (United States)	1.0	Xiamen (China)	4.6
Manila (Philippines)	0.9	Laem Chabang (Thailand)	4,6

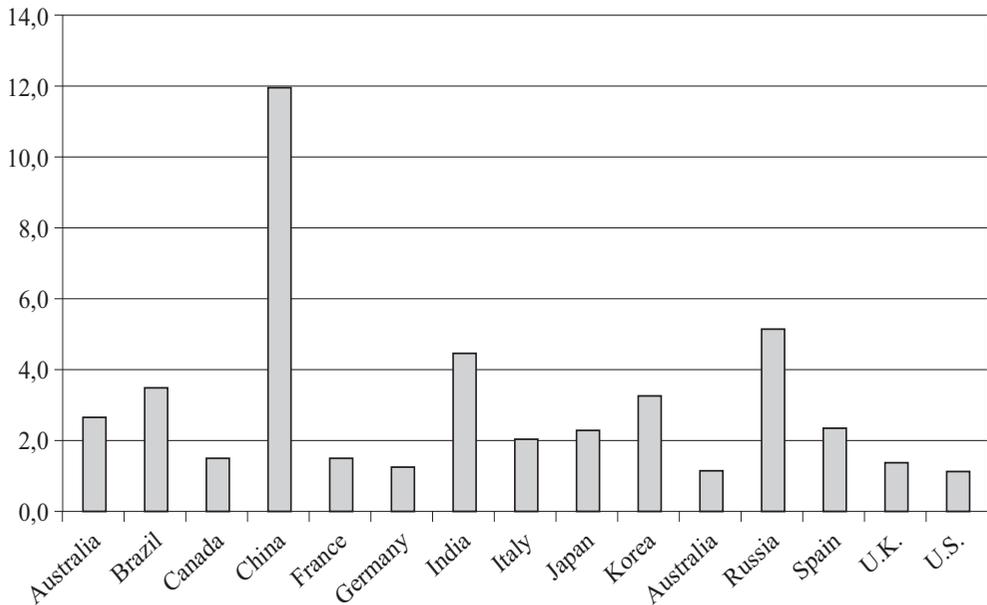
\* Twenty-foot equivalent units.

**Source:** Containerisation International, <http://www.china-mike.com/facts-about-china/economy-investment-business-statistics/>, 11.10.2013.

China has some of the highest piracy rates in the world – with a piracy rate of 96% in PC software, 93% in motion pictures, and 85% in records and music (Fang, 2007; International Intellectual Property Alliance, 2010). The US Trade Representative's office estimated in 2005 that 85% to 93% of all sales of copyrighted products in China were pirated (Fang, 2007). The International Intellectual Property Alliance has estimated US trade losses in China due to piracy at USD 3.5 billion in 2009 – combined losses from music, movie, book, and software companies (*China vows tougher punishments...*, 2011). An estimated 79% of China's computers run on pirated software, according to the Business Software Alliance (*Twelve Software CEOs...*, 2010).

China is the world's second-largest market for computer hardware sales, but is only the eighth-largest for software sales (*The Real Problem...*, 2011).

**Chart 3. Ratio, hardware to software spending, 2009**



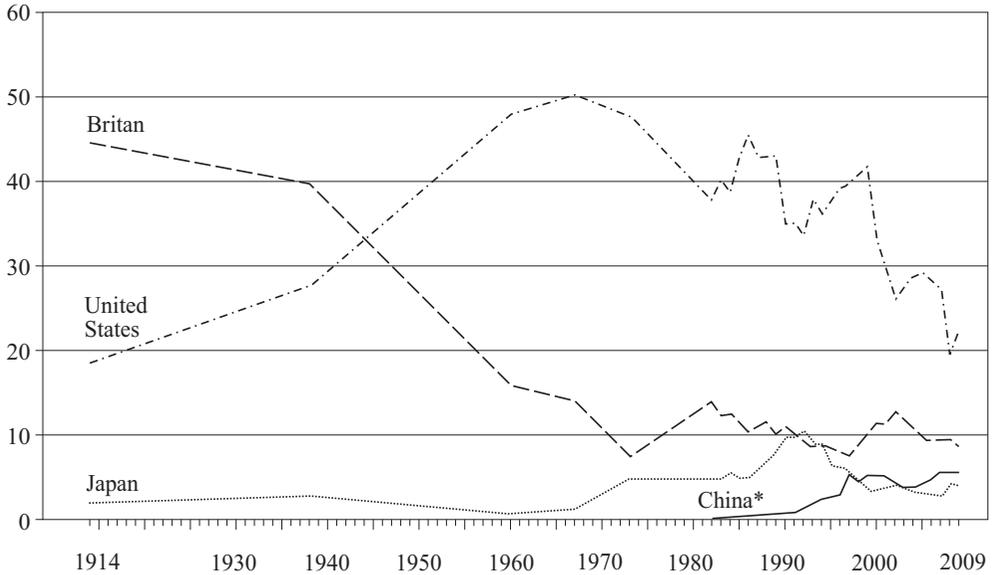
**Source:** Facts about China: Economy & GDP 2011–2012, <http://www.china-mike.com/facts-about-china/economy-investment-business-statistics/>, 11.10.2013.

Nine out of ten DVDs sold in China are illegal copies, according to the Motion Picture Association of America – costing Hollywood USD 2.3 billion a year in lost revenue (Fang, 2007). Seventy nine percent of counterfeit and pirated goods seized by US customs are of Chinese origin, representing USD 204.7 million of the total seizure value in 2009 (US Customs & Border Protection, 2010). In the late 1800s, Europeans widely viewed America as a source of inferior goods and pirated versions of bestselling books, according to US historian Stephen Mihm. For instance, Charles Dickens complained bitterly about how many unauthorised copies of his books were sold in the US (Wasserstrom, 2010).

Foreign investors are aware that after the rules of WTO have been accepted they will be able to function in China with relatively high safety, which is an important factor during the war conducted against terrorism. However, nobody expects that China will immediately introduce all the institutions supporting the rules of WTO. Regardless, Chinese trade practice is becoming more and more subject to anti-dumping rules, to intellectual property rights and to other laws accepted officially by Beijing, as well as by the provinces, where the protection of Chinese firms may still take place.

China is now the biggest exporter and receiver of foreign investment. China was the second-largest recipient of Foreign Direct Investment (FDI) in 2009, attracting USD 95 billion (behind only the US, which drew in USD 130 billion) (United Nations, 2010). China attracted USD 105.7 billion in foreign direct investment in 2010 – the first time FDI in China crossed the USD 100 billion mark (*China FDI rises strongly...*, 2011; *Foreign Direct Investment*, 2011).

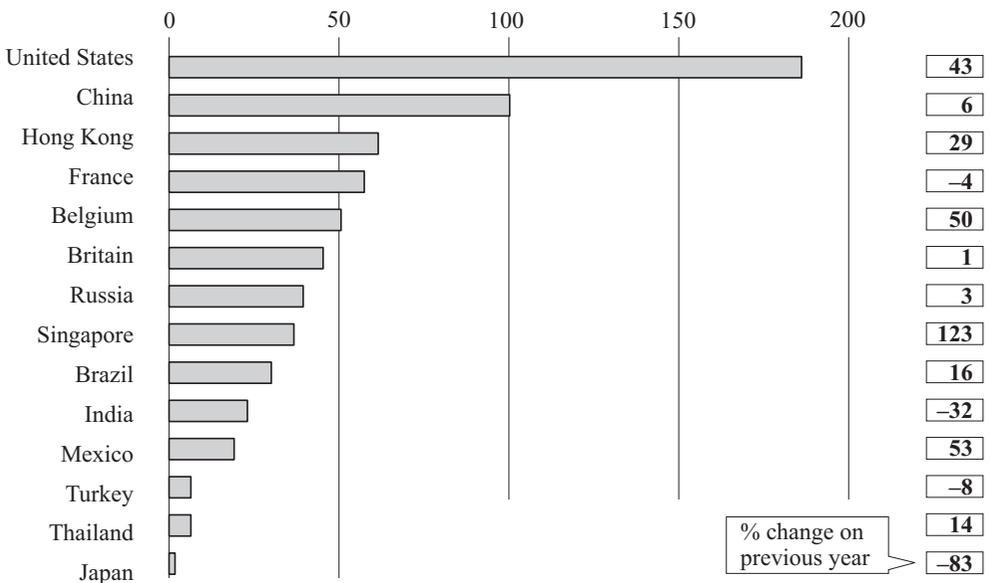
Chart 4. Stock of outward foreign direct investment (% of world total)



\* Including Hong Kong and Macau.

Source: UNCTAD, *Multinational Enterprises and the Global Economy* by J. H. Dunning, <http://www.china-mike.com/facts-about-china/economy-investment-business-statistics/>, 11.10.2013.

Chart 5. Foreign direct investment (FDI inflows, 2010 estimate, USD bn)



Source: UNCTAD, <http://www.china-mike.com/facts-about-china/economy-investment-business-statistics/>, 11.10.2013.

The question may arise: what exactly are the Chinese doing to become an important production centre in the world? First of all, they have young employees with a higher education who earn USD 1.5 a day, and thousands of new employees entering the market every year. Many Chinese universities and institutes are still educating relatively lowly paid engineers. In addition, the price of land for industrial firms is almost the cheapest in the world – USD 25 per square meter in Shanghai, which means half the price in Kuala Lumpur and Bangkok, and 60 times less than in Yokohama, Japan.

Table 1

**Comparison of selected costs between Shanghai and Yokohama**

	Shanghai	Yokohama
Engineering staff pay/per month	USD 180–USD 540	USD 4,200–USD 5,000
Factory worker pay/per month	USD 125–USD 270	USD 3,300
Price of industrial land/per square meter	USD 25	USD 1,539
Flat rental/per square meter	USD 24	USD 31–36
Telephone installation	USD 152	USD 650
Industrial electric power	USD 0.07	USD 0.14
Direct tax	30%	30%

**Source:** “Business Week” (2001), p. 56.

Telephone and port services, electric power and other elements of infrastructure in the largest, key cities are the best in all the developing world. Chinese bureaucrats, incentivised by official grants, have become much more efficient and now they can be compared to their biggest rivals, that is, the bureaucrats of Thailand.

In China, there is the same accumulation and a similar type of support for industry to that which can be observed in the case of its production rivals from Latin America and South-East Asia. Such cities as Beijing or Huangho manufacture and supply, on a global scale, electronic equipment of global quality. Car manufacturing is also developing very rapidly. Enterprises with mixed capital, of joint venture type, produce in a particularly intensive way. Such Shanghai firms as the Shanghai Automotive Industry Corp., which has a capital co-operation with Volkswagen and General Motors Corp., and Tianjin Automotive, co-operating with Toyota Motor Corp., belong to that group of enterprises.

Chinese successes have led to a more expensive labour force, making different firms from the developing countries start offering cheaper labour, although not on a large scale so far. Even India, where wages are the lowest in the whole world, is not able to compete with the productivity of China in the area of low technology industrial goods. Hence, the shops of Bombay and Calcutta are filled with Chinese products.

In general opinion, as far as China is concerned, the WTO is both a challenge and an opportunity. However, in the case of agriculture, it is easy to see the challenge, while the chances are rather difficult to spot. The reason lies in the fact that the area of Chinese farms is usually less than half a hectare, which means they are too small when compared with the American agricultural giants. Nevertheless, during the last two decades the Chinese have laid strong foundations for reform. The long-term stability of that country also

depends on rapid economic growth, which is possible only if foreigners are convinced that China is a partner able to play global roles. Both the world and China should be properly prepared for this.

China supports globalisation, declaring that it is the most efficient way of fighting poverty. This country wants to be part of a global world and it is aware that it must observe that world's rules. Currently, China is the largest destination for foreign investment (Reuvid, 2008). Due to China's access to the WTO, its share in the world trade will increase from 3% to 7% (in 1986 it was only 0.7%). The results of the transition provide compelling evidence of the efficiency of market incentives. Other factors that have contributed to China's ascendancy to a world economic power include privatising much of its industry, joining the World Trade Organization (WTO), formation of the Chinese Stock Exchange, passage of the Company Law (1993) and a multitude of corporate governance principles to protect shareholders and provide a framework of shifting from state to private ownership of capital (Doherty, Lu, 2013). It is estimated that by 2020 China will take first position among world powers.

## **2. The tendencies toward international trade liberalisation in China and the problem of environmental protection**

The tendencies toward liberalising international trade often stand in clear conflict with the protection of the natural environment, which, during the intensification of production, found itself at the centre of attention in China, too. The process of pollution was one of the negative results of the scientific-technological revolution. Many countries introduced special legal regulations in order to protect the environment against pollution. Ecological organisations of different types were established, and also pressure groups, especially in industrialised countries, which were interested in the use of trade restrictions by governments for protection of the environment.

The pressure groups acting for protection of the natural environment see trade policy in two aspects: as a means of improvement in the standards of environmental protection in individual countries and across borders, and as an instrument for persuading countries like China to sign international agreements on environmental protection. Import restrictions against producers coming from countries with low standards of environmental protection may lead to an improvement in production standards by local companies, resulting from combating low competitiveness, and from attempts to compete with foreign firms (Anderson, 1997, p. 319).

In trade policy, of discriminating means in relation to the environment, is in accordance with article XX of WTO, which testifies to the fact that trade barriers are used for the protection of the environment. In this context, it is important to underline that activities related to environmental protection are in conflict with the tendencies leading to international trade liberalisation. From the theoretical point of view, we cannot say that trade liberalisation may help environmental protection, especially when serious steps have to be taken in order to protect this environment against further degradation (Chichilnisky, 1994, pp. 851–874; see also Copland, Taylor, 1995, pp. 716–737; Corden, 1996). On the other hand, when a government finds itself in a difficult situation, trade

reforms will be much more advantageous for that government than actions in the area of environmental protection (Bhagwati, Srinivisan, 1996), which we can observe in China. In this situation, the pressure groups connected with environmental protection are against international trade liberalisation.

The actions of those groups on the WTO forum and their regional activity against the reduction of trade barriers, have three reasons: 1) free trade means the growth of production and income, which, in turn, leads to the degradation of the environment; 2) free trade and growing investment causes the growth of transport activity and encourages companies to transfer production to countries with low ecological standards, which from the environmental point of view is wrong; 3) freedom for foreign investment discourages local companies from developing the technologies favourable for environmental protection (Anderson, 1997, p. 319). The question of reaching some form of an agreement between international trade liberalisation and the protection of the natural environment, especially in the context of sustainable development, became an important task for the WTO. The programme of WTO activities included:

- the relations between the means used in trade and in environmental protection;
- the relations between multilateral trade systems and the means of environmental protection;
- the influence of the effects of environmental protection on the liberalisation of international trade;
- the relations between the mechanisms leading to compromises within the WTO and within the multilateral agreements on environmental protection (Martin, Winters, 1995, pp. 1–3).

Reaching effective agreements on international trade liberalisation and on environmental protection in the light of sustainable development is considered to be both a very difficult and very delicate question. The problems of environmental protection have become highly important issues, especially in China. Therefore, it is evident that the international market has to take them into account. In the context of sustainable development, the key problem is to make the proper choice: is the introduction of restrictions on international trade the best solution, or will the benefits from environmental protection (as applied by a multilateral trade system) be higher than the costs?

It is necessary also to emphasise that if the rules of international trade are clear – and if they are perceived to be supportive of important environmental values – then their legitimacy will be much greater in China, too. Over the long term, public support for the WTO depends on the perception that it is balanced and fair (Esty, 1998, p. 123). Efforts to address the issues identified above could greatly enhance the WTO's reputation. Competing trade and environmental principles could best be balanced through creation of an interpretive statement that focuses on how the “exceptions” spelled out in Article XX would be implemented, rather than through full-blown renegotiation of the environmental elements of the trading system (Esty, 2000, pp. 250–251).

Finding ways to address the environmental issues that inescapably arise in the context of deeper economic integration and the tendency toward sustainable development must be seen as an important trade policy priority, as a matter of WTO commitment to undergirding the trade regime with sound economic theory, and as a matter of political necessity. Building a trading system that is more sensitive to pollution control and is-

sues of management of natural resources is mandated by the growing degree to which of these realms intersect with trade, and mutually reinforcing environmental policies are also advisable to the extent that the presence of trade rules that internalise externalities will prove to be more economically efficient over time. Institutionalising the links from the trade regime to environmental actors and other elements of civil society will also pay dividends. A culture of openness within the WTO is likely to generate policies that the public accepts and that therefore become more useful and durable (Esty, 2000, pp. 250–251).

### **3. The tendencies toward bilateralism in the foreign trade policy of China**

Globalisation can create changes in domestic markets, in China, too, and placing pressure on political actors to obtain aid from the government. We can observe the groups which want to co-ordinate activities and change foreign trade policy. China's government provides the justification for protection of the domestic market in response to global competition. Significant government ownership of the productive resources of China has a negative effect on trade liberalisation, while fragmentation of decision-making authority has a positive impact on the liberalisation of trade policy (Kennedy, 2007, p. 165).

It is important to underline that, generally, in the area of foreign policy analysis has focused on the 'three i's': interest groups, international structure, and ideas (Kennedy, 2007, p. 146). The contemporary structure of the world suggests that freer trade was a reflection of US interests and its hegemonic status after World War II, while the problems with free trade are a reflection of the US's hegemonic decline (Krasner, 1976, pp. 317–347). The literature on ideas suggests that policy beliefs are reflected in laws and institutions. In contrast to these explanations, government interests in the economy and in maintaining stability also play a large role in trade policy (Kennedy, 2007, p. 146). A multilateral forum with near universal membership offers maximisation of gains from trade, also for China, however bilateral FTA often yields very small gains from trade and usually increases transaction costs by producing idiosyncratic sets of rules. But at the same time, a large state like China can acquire a high level of control in terms of partners, issues and agenda selection, and sectoral exclusions or inclusions based on domestic political needs (Pekkanen, Solis & Katada, 2007, p. 962).

One can contend that industrialisation of aggregate economic gains in the interest of national welfare (largest in multilateral forums) or seeking control over rules in line with political interests (greatest in bilateral forums) also in China. The liberalising rules are no longer an acceptable political price for the economic gains bundled across sectors. Yet, this sort of vague statement fosters uncertainty for domestic actors in uncompetitive sectors like agriculture, and in several cases, like for example in Japan, trade officials need to show that they have more concrete control for political reasons – an element more credible in a bilateral setting than a multilateral one (Pekkanen, Solis & Katada, 2007, p. 962). This situation may also indicate the retreat from globalisation to mercantilist tendencies in the foreign trade policy of China (Pušlecki, 2008).

## Conclusions

In the new circumstances for the development of the global economy and the global trade, the People's Republic of China seems to be a production superpower able to change the world trade. In many areas it possesses comparative advantages. China may continue its development, to specialise in electronics and increasingly in services. With or without further trade agreements, services will be traded more and Chinese trade policies will have to adjust to changes in the global organisation. The question that arises is whether the West will see China's rise as an opportunity for co-operation or for conflict. Economic growth in China is generally more preferable to its extensive military expansion. With new investment, a country can transform its position through industrial expansion at home and sustain it through international trade. China is especially sensitive to the advantages of intensive growth and will not wish to disrupt the essential economic arrangements that have been crucial to its success.

It is important to underline that fiscal consolidation will also require major efforts in several countries. Fiscal pressures will build up in different areas over coming decades unless extensive fiscal reforms are pursued. The growth in China and Asia in general could be further curbed by damages from environmental degradation due to climate change, among other things, which are likely to affect these countries sooner than expected. By 2060, environmental damages in the South and in South Asia may lower GDP by more than 5% compared to the central scenario (Braconier, Nicoletti, Westmore, 2014, p. 36).

Rapid economic growth appears to have spread from China and other East/South Asia countries to Latin America and recently Africa, and, while much of the old capitalist heartland is mired in economic stagnation and fiscal crisis, the 'emerging economies' face an investment glut. Current trends in the world economy and global politics provide evidence that the Global South has now arrived at 'normal' capitalism at last, bringing with it new patterns of uneven development, inequality and injustice (Radice, 2015, p. 206). Its newly confident elites, now fully engaged in global circuits of trade, investment and finance, and in global governance too, appear to have left behind their previous colonial role. It is clear that the Global South with China, or in elite-speak the 'emerging economies', has suffered less and recovered more quickly than the advanced capitalist heartland. In addition, it now seems that the patterns of political impact – not in the sense of immediate crisis measures but of long-term 'tectonic' shifts – may be equally significant and unexpected (Radice, 2015, p. 206). While political elites in the USA, European Union and Japan struggle to find paths of recovery that are acceptable to their confused and divided electorates, remarkable changes of various kinds are observable across Asia, including China.

China's growth is good for the world economy, with significant trade gains being experienced by its trading partners. Chinese economic growth has also been good for the Chinese, with massive reductions in poverty and rising living standards. Moreover, China is now a very large regional power, and the preceding discussion has provided evidence that it is having a very large growth effect on its neighbouring trade partners. If China continues its path of stable growth, there is every reason it will export continued and increasing benefits for its trade partners. It is important to underline that the new direction

of the economic policy of China is not only toward dynamic growth but the efficiency of economic development.

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## **Integracja Chin ze światowym systemem handlowym i wzrost ich roli w biznesie międzynarodowym**

### **Streszczenie**

W podjętej pracy badawczej Autor analizuje problemy integracji Chin ze światowym systemem handlowym i wzrost ich roli w biznesie międzynarodowym. Ważność i innowacyjność podjętych badań naukowych polega na przedstawieniu nowych uwarunkowań rozwoju gospodarki globalnej i handlu globalnego, gdzie Chińska Republika Ludowa widziana jest jako super siła produkcyjna będąca zdolna do zmiany handlu światowego. W wielu dziedzinach Chiny posiadają przy tym przewagi komparatywne. Chiny zamierzają kontynuować swój dynamiczny rozwój, specjalizując się w elektronice i wroście roli usług. Wraz z zawieraniem przyszłych porozumień handlowych lub bez nich usługi będą odgrywać coraz większą rolę w handlu zagranicznym Chin i w ich polityce handlowej, dostosowując zmiany organizacyjne do zmian globalnych. Równocześnie coraz bardziej podnoszoną kwestią jest pytanie czy Zachód będzie widział dynamiczny wzrost roli Chin jako sposobność do współpracy, czy też do konfliktu. Generalnie wzrost gospodarczy w Chinach jest bardziej preferowany niż szeroka ekspansja militarna. Wraz z nowymi inwestycjami kraj może zmieniać swoją pozycję gospodarczą poprzez wewnętrzną ekspansję przemysłową i dostosowywanie jej do wymagań światowych w efekcie handlu międzynarodowego. Chiny są szczególnie wrażliwe na uzyskiwanie korzyści z intensywnego wzrostu i nie życzyłyby sobie przerwania tego korzystnego trendu będącego kluczem ich ogólnego sukcesu rozwojowego. Głównym celem artykułu jest przedstawienie integracji Chin ze światowym systemem handlowym i wzrostu ich roli w biznesie międzynarodowym.

**Słowa kluczowe:** integracja, światowy system handlowy, biznes międzynarodowy, super siła produkcyjna, współpraca, konflikt

