

# Ten Years After the Take-off

## Taking Stock of China–Latin America and the Caribbean Economic Relations



**IDB**

Integration and Trade Sector  
Vice Presidency for Sectors and Knowledge



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The views and opinions expressed in this publication are those of the authors and do not necessarily reflect the official position of the Inter-American Development Bank or its member countries. The Chinese translation of this report is preliminary and has been prepared on the occasion of the China-LAC Business Summit (Chengdu, China, October 21–22, 2010).

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# Introduction

In the space of ten years two economies that barely traded, let alone exchanged investments, have become major trade partners. Between 2000 and 2008 trade between China and Latin America and the Caribbean (LAC) grew at a breakneck annual rate of 31 percent, and even during the financial crisis in 2009 the dynamism remained unabated. China is today among LAC's top trading partners, particularly in countries such as Brazil, Chile, Peru and Argentina. LAC's share of China's trade is still modest, but has been growing fast, and the region figures among China's main suppliers of key raw materials such as copper, iron ore, and soybeans.

Even though this performance should be hailed as nothing short of a major achievement, there are by no means reasons for complacency. If this relationship is to be sustainable and its full potential realized, policymakers should join forces to address “teething” issues that have developed over the last decade that can potentially derail what has been so far an extremely successful relationship. These issues can be framed under four broad and inter-related areas: the composition of the bilateral trade, the internal geography of this trade in the region, trade costs, and the trade-investment-cooperation balance.

As discussed elsewhere, China-LAC trade was built on the sheer complementarity of their resource endowments—China's scarcity versus LAC's abundance of natural resources—which has led to a classical exchange of commodities for manufacturing goods.<sup>1</sup> Whereas this type of relationship has brought gains for both sides, countries in the region would like to see more opportunities to add value to their raw materials or to find niches to export their manufacturing goods. Moreover, for quite a few countries, the issue is not one of composition, but of having any opportunity to export at all. They usually lack the natural resources that are in high demand in China, while bearing the brunt of Chinese competition in manufacturing. This diverse situation in the region is reflected in the high geographic concentration of the bilateral trade, with approximately 90 percent of LAC's exports to China coming from the Southern Cone.

The issues of composition and internal geography are clearly rooted in the countries' comparative advantages. However, policy factors such as trade costs seem to play an important role in curtailing opportunities in both sides

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<sup>1</sup> Devlin, Estevadeordal, and Rodriguez (2004) *The Emergence of China: Opportunities and Challenges for Latin America and the Caribbean*. D.C, IDB and Harvard University Press.

of the relationship. Tariffs and non-tariff barriers are perceived to be high by firms in both economies, notwithstanding some of the advances made recently such as the free trade agreements signed by China with Chile, Peru, and Costa Rica. The problem goes beyond the magnitude of these barriers and includes their transparency and unpredictability.

What is at stake is not just the immediate and direct economic impact of these barriers, but also their perverse medium- and long-term effects on the political economy of the relationship. Asymmetries in market access and the lack of stable and clear rules can poison the political environment, which can eventually lead to more barriers.

Other non-traditional trade costs such as transport, processing, and information costs, which fall under the general concept of trade facilitation, also create important challenges. The available evidence shows, for instance, that the effects of freight rates on China-LAC trade are at least as high as those of import tariffs, suggesting that there are sizable gains to be reaped by bringing down shipping costs between the two economies. These costs gain even more importance in a context where a substantial share of the goods being traded, such as raw materials, have very high weight-to-value ratios, with freight costs making up an important part of the final price.

Even though one can hardly overestimate the importance of free flowing bilateral trade, the potential gains of the relationship will not be realized if trade is not complemented by robust investment flows. Foreign direct investment offers profitable opportunities for firms to exploit their knowledge and the advantages of proximity, while giving the host country a very welcome influx of capital, knowledge, and jobs. Likewise, there are also opportunities in technical and political cooperation arising from similarities in per-capita income and stage of development, which could offer important synergies and valuable policy lessons in key developmental areas.

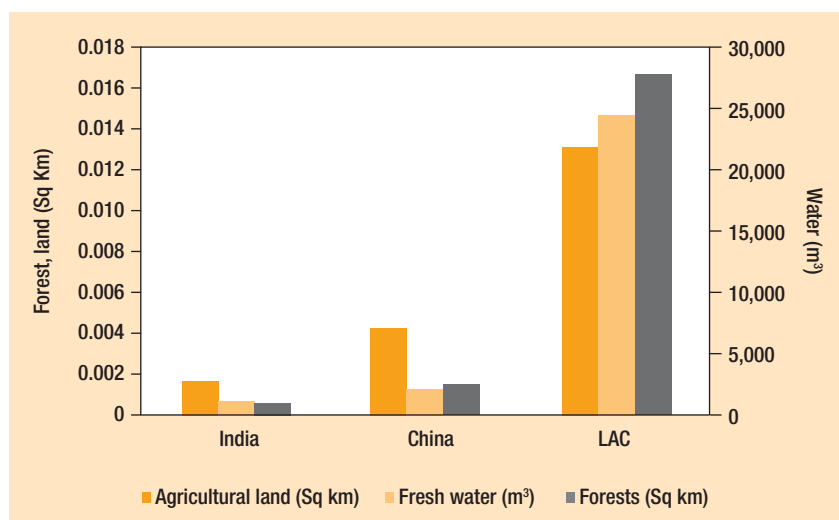
These benefits are particularly important in a trade relationship such as China-LAC where there is a growing, massive, and frequently unbalanced flow of goods. These flows can produce painful dislocations of industries and jobs that can sap support for free trade and make policymakers and civil society lose sight of the more than offsetting long-term benefits. Yet, what the data suggest is that the China-LAC relationship has so far stood mostly on just one pillar: trade. There are some hopeful signs that both investment and cooperation pillars are developing, but the fact is that they still lack a critical mass to ensure a stable and sustainable relationship.

This report is about these “growing pains” that have been marking China-LAC economic relations in this last decade—the decade where it virtually came to life—and the need to for an agenda to address the causes of these pains so as to expand and consolidate the gains of this remarkable relationship. The report is divided into four parts not including the introduction, with the first offering a brief overview of the China-LAC trade patterns in the previous “take-off” decade, and the concerns that have emerged about the composition and internal geography of the bilateral trade. The second and third parts address two key components of a policy agenda where the governments’ actions can be effective in ameliorating these concerns: Part Two takes on trade costs and Part Three covers investment and cooperation. The last part sums up the main findings and policy recommendations to promote a more sustainable, diversified, and less geographically concentrated economic relationship, which could stand on three strong pillars: trade, investment and cooperation.



# The Take-off: Complementarities, Gains, and Concerns

It is no exaggeration to argue that China and Latin America were destined to be major trade partners even if governments were totally oblivious to the opportunities. It would be virtually impossible for China to sustain a two-digit rate of growth for more than two decades without having to import massive amounts of raw materials, and LAC happens to be one of few regions on earth where these resources can be found in abundance (See Figure 1).



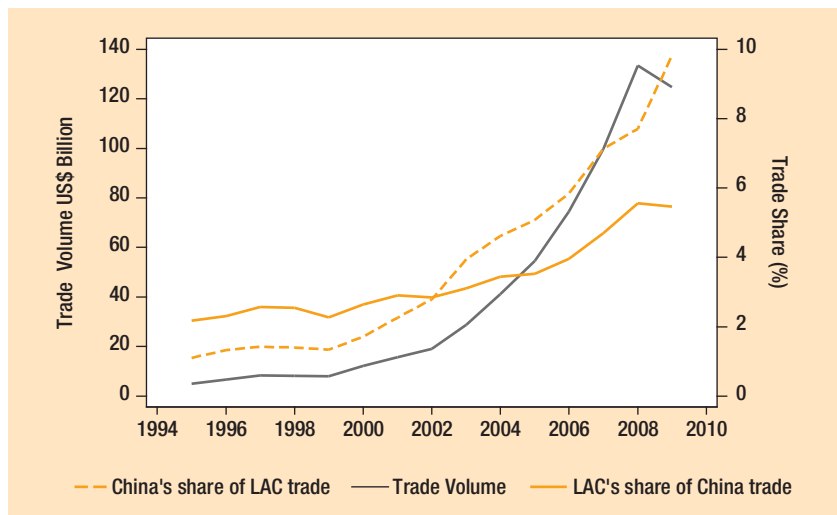
**FIGURE 1/**  
Selected Natural  
Resources Per Capita:  
China, India, and LAC,  
2005

Source: WDI.

Sheer resource complementarity, then, was how it all began and even today is still the main driver of the relationship. The question that always comes up is why it took so long for the bilateral trade to take off. After all, China started posting double-digit rates of growth as far back as the early 1980s and yet trade flows only picked up steam in the early 2000s (see Figure 2).

It could be argued it was a matter of size and that the bilateral trade only gained muscle after the Chinese economy reached a critical size. Whereas there is no doubt that size matters, the take-off was too sudden for this to be the only explanation. In fact, there is strong evidence that the demand sensitivity of LAC's exports to changes in China's GDP (so-called income

**FIGURE 2/**  
**Bilateral Trade: LAC**  
**and China. Volume and**  
**share of total trade,**  
**1995–2009**



Source: IDB/ INT with COMTRADE data.

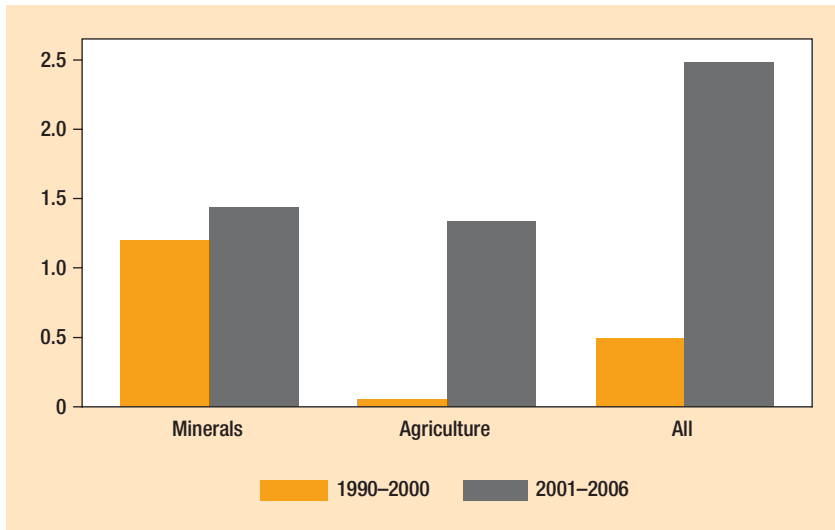
elasticity of exports) increased significantly after the early 2000s.<sup>2</sup> If it were just a matter of size, there would not be any reason for this sensitivity to change. As shown in Figure 3, the increase was particularly pronounced for agricultural goods. For the economy as a whole, the impact on LAC's exports to China of a 10 percent increase in China's GDP jumped from 5 percent in the 1990s to 25 percent in 2000–2006.

It is beyond the scope of this report to try to explain the timing of this break, but a binding natural resource constraint after a long period of high growth would be an educated guess. Moreover, China's WTO accession in 2001 may also have been a contributing factor. These issues, though, would only explain the export side of the equation. LAC's imports from China have grown even faster than exports to China and also accelerated in the early 2000s. Whereas the former grew by 36.6 percent a year in 2000–08, the same figure for the latter was 34.9 percent.<sup>3</sup> China's sudden appetite for LAC's resources coincided with its "discovery" of the region as an attractive market for its manufacturing goods. It could have been informational spillovers from raw material imports or the resource constraint might have begun to bite at the same time that China started to look beyond the U.S. market to diversify its risks.

Whatever the underlying causes, the surge in Chinese demand for LAC's exports helped a number of countries in the region to turn around their economies and resume growth, consolidating a recovery that had been initiated by more than a decade of market-oriented reforms and sounder

<sup>2</sup> Mesquita Moreira, Mauricio (2010) *India: The Next Big Thing for Latin America?* IDB, 2010.

<sup>3</sup> Least squares growth rates based on COMTRADE data.



**FIGURE 3/**  
China's Income  
Elasticity of Import  
Demand for LAC  
Goods, 1990–2000,  
2001–2006

Source: Own calculations. See Mesquita Moreira 2010, Chapter 2, technical appendix of for details.

Note: SITC REV 3 groups.

fiscal and monetary policies. The Chinese contribution to the region's growth went beyond the direct impact of exports and was also felt via China's contribution to the growth of the world economy and, particularly, through its positive impact on the region's terms of trade. While it is difficult to estimate China's impact precisely, LAC's terms of trade in the last decade jumped by approximately 20 percent, driven by higher commodities prices and cheaper manufacturing imports, both of which effects are likely to be closely related to China's demand and competition.<sup>4</sup>

China's growing importance to the region's growth became particularly evident during the recent financial crisis and ensuing worldwide recession. The effectiveness of China's countercyclical policies was immediately felt in the region, providing a much welcomed counterbalance to the slump in U.S. and European markets. LAC's exports to China in 2009 grew 12.4 percent, whereas exports to the world fell by as much as 28.5 percent. The preliminary data for 2010 shows signs of recovery in LAC's exports to the world, but they are still outpaced by exports to China by a large margin.

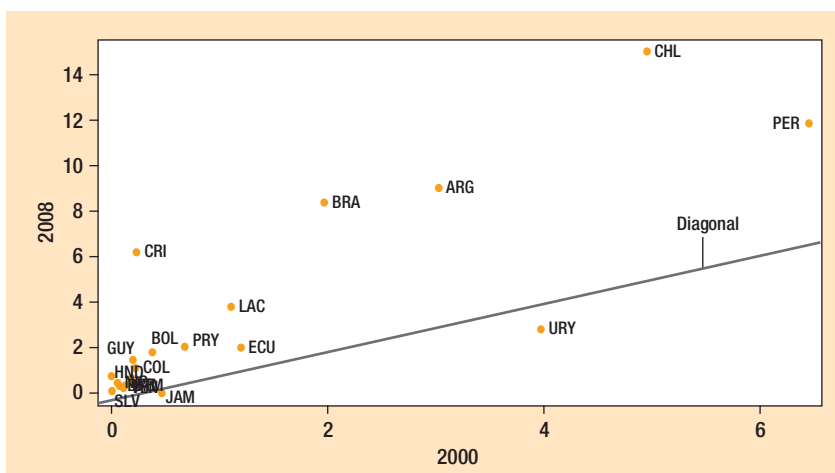
### The Internal Geography of the Relationship

Hidden behind the impressive bilateral trade figures of the last decade, there is a heavily skewed distribution of benefits. As of 2008, approximately 90 percent of LAC's exports to China were coming from just four countries

<sup>4</sup> Data from ECLAC, CEPALSTAT.

in the Southern Cone: Brazil (41 percent), Chile (23.1 percent), Argentina (15.9 percent) and Peru (9.3 percent). This high concentration is not just a matter of economic size. Figure 4 shows that this disparity is also evident when we look at China's share of the countries' exports. Again, Brazil, Chile, Argentina and Peru not only had the largest increases in China's share of their exports, but also have the highest participation rate levels. The rest of the countries have experienced little change in this regard and have participations rates of below 2 percent, with the exceptions of Costa Rica, a performance that is almost entirely explained by Intel's exports to China.

**FIGURE 4/**  
China's Share of LAC's  
Exports: 2000 and  
2008 (%)

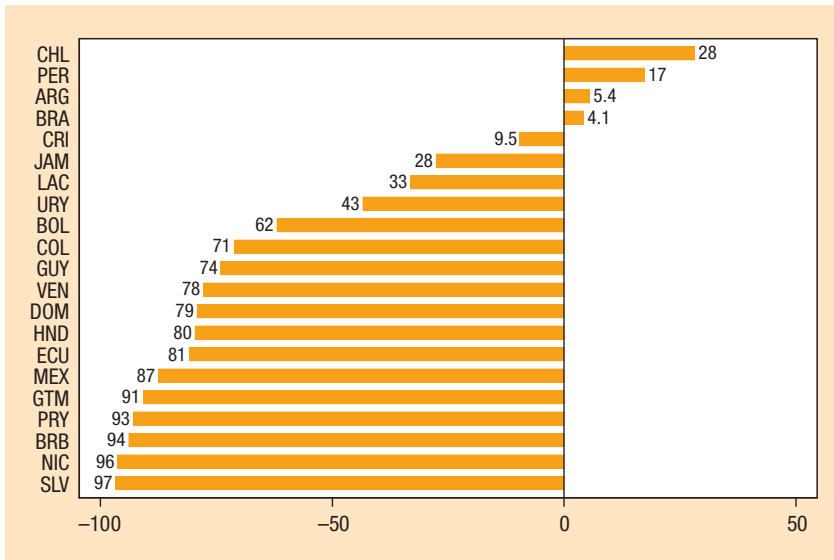


Source: COMTRADE.

Note: For Chile, Honduras and Nicaragua the latest data is for 2007.

These disparities in the countries' relationship with China are also clear in the accumulated bilateral trade balance figures for the last decade (Figure 5). Whereas the Southern Cone have been experiencing a relatively well balanced trade with China, even with modest surpluses, that is not the case for most of the other countries in the region, whose relationship has been based almost exclusively on manufacturing goods imports. Whereas there is no economic justification for countries to pursue a balanced bilateral trade, sizeable imbalances can be the source of trade tensions and poison the political economy of the relationship. Moreover, these figures reflect the difficulties these countries have in taking advantage of the benefits of a booming Chinese market.





Source: IDB/INT on COMTRADE data.

**FIGURE 5/**  
Accumulated Trade  
Balances as a Share  
of Total Trade.  
Selected LAC countries,  
2000–2009 (%)

### Composition: The Challenge to Add Value and Diversify

There is little doubt that the basic factor behind these countries' disparities in their relationship with China lies in the way natural resources are distributed across the region. The Southern Cone has the resources China wants to buy, which can hardly be found, for instance, in Central America or Mexico. This comparative advantage fact of life is associated with another important issue in the relationship: the composition of trade. The complementarity of resources between LAC and China is what explains the booming trade and as such should be seen as an important asset, but, at the same time, its dominance has led to the concentration of LAC's exports in just a few basic products and suppliers.

As shown in Table 1, the top 10 products exported by LAC to China account for nearly 80 percent of total exports, whereas the top three have close to 50 percent, distributed mostly among Brazil, Chile, Argentina, and Peru. This very concentrated export side of the relationship is complemented by more diversified manufacturing imports from China, ranging from consumer to intermediate to capital goods (Table 2).

Figure 6 reveals how this inter-industry pattern of trade has been evolving in the last decade and the trend is unmistakable: the classical, commodities-for-manufacturing, division of labor between the two economies

**TABLE 1/**

**Share of LAC's TOP 10  
exports to China  
in Total Exports,  
2008–09 (%)**

<b>Products (HS2002, 6 digits)</b>	<b>Share</b>	<b>Accumulated Share</b>
Soya beans, whether or not broken	19.4	19.4
Refined cooper and alloys: cathodes	14.7	34.1
Iron ore and concentrates: non-agglomerated	13.7	47.8
Copper ores and concentrates	10.0	57.8
Petroleum oils and oils	5.8	63.7
Crude oil, whether or not degummed	4.9	68.6
Paper pulp non-coniferous	2.4	71.0
Flours, meals, and pellets, of fish	2.4	73.4
Iron ore and concentrates agglomerated	2.1	75.4
Copper waste and scrap	1.8	77.2
Lead ores and concentrates	1.4	78.6

Source: IDB/INT on COMTRADE data.

**TABLE 2/**

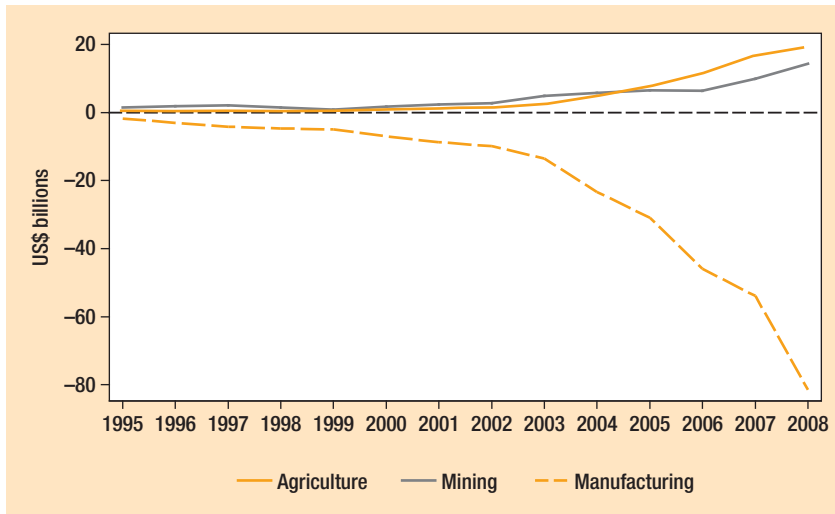
**Share of the Top 10  
China's exports to  
LAC in Total Exports,  
2008–09 (%)**

<b>Products (HS2002, 6 digits)</b>	<b>Share</b>	<b>Accumulated Share</b>
Liquid crystal devices	3.2	3.2
Oil from bituminous material	3.1	6.3
Transmission equipment for broadcasting	2.5	8.8
Other vessels for the transport of goods	2.3	11.1
Portable digital automatic data processing equipment	2.3	13.4
Parts for telecommunication equipment	2.2	15.6
Parts and accessories for machinery	1.9	17.5
elecommunication equipment	1.7	19.2
Motorcycles	1.6	20.8
Other organic and inorganic compounds	1.3	22.1

Source: IDB/INT on COMTRADE data.

has been deepening, with LAC showing growing deficits in manufacturing goods and increasing surpluses in agriculture and mining.

LAC's increasing specialization in commodities and its difficulties in diversifying into more technologically sophisticated goods is an issue that goes well beyond the China-LAC relationship. It is deeply rooted in the regions' abundance of natural resources and in its failures to invest in education and science and technology (S&T). This trend raises concerns, *inter alia*, because of portfolio (resources concentrated in a small number of goods



**FIGURE 6/**  
LAC's Net Exports  
to China by Product  
Category, 1995–2008

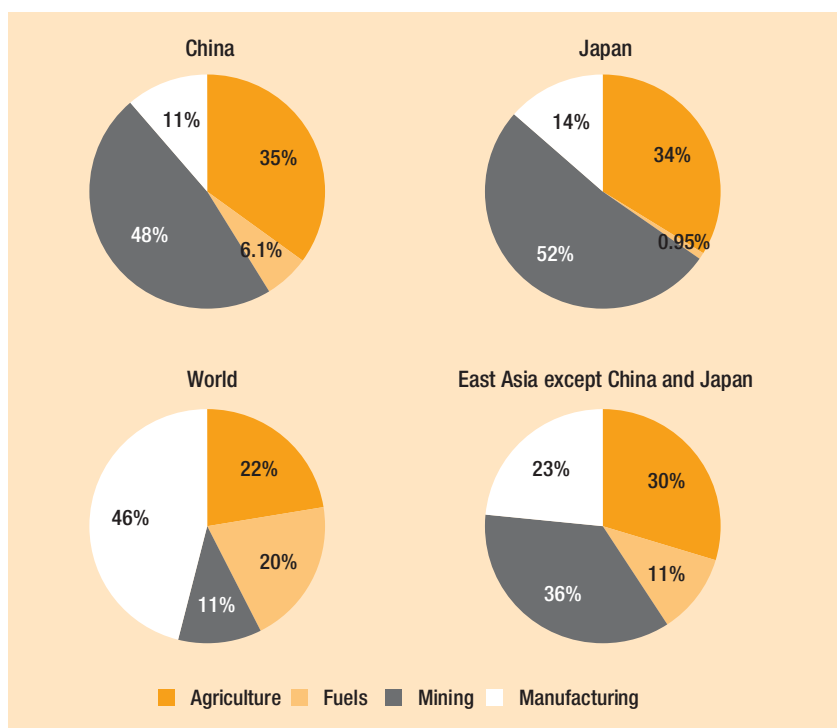
Source: INT/IDB on COMTRADE data.

with very volatile prices), employment (limited job creation particularly of high productivity jobs), and sustainability (non-renewable resources) considerations.

What stands out in the relationship with China is a level of specialization and concentration not usually seen in LAC's trade with other partners, except perhaps with Japan. Figure 7 illustrates this point by comparing the composition of LAC's exports to China and selected countries and regions. This is a blunt comparison because of the very broad categories of goods, not allowing for differences in composition within each category. Even so, this shortcoming does not seem to invalidate the fact that exports to China present the largest concentration in resource-intensive goods (mining, agriculture and fuel). True, Japan follows China closely; however they both are a far cry from the levels of concentration seen in the exports to other economies in East Asia and in the world.

The peculiarity of the China-LAC relationship is also confirmed by the traditional measures of export concentration—the Herfindal-Hirschman index and the CR4 (the share of the top 4 products in total exports)—shown in Figure 8. Again, exports to China have the highest levels of concentration, followed somewhat closer by those to Japan, but with a sizeable gap with respect to other markets such as the U.S. or the rest of East Asia.

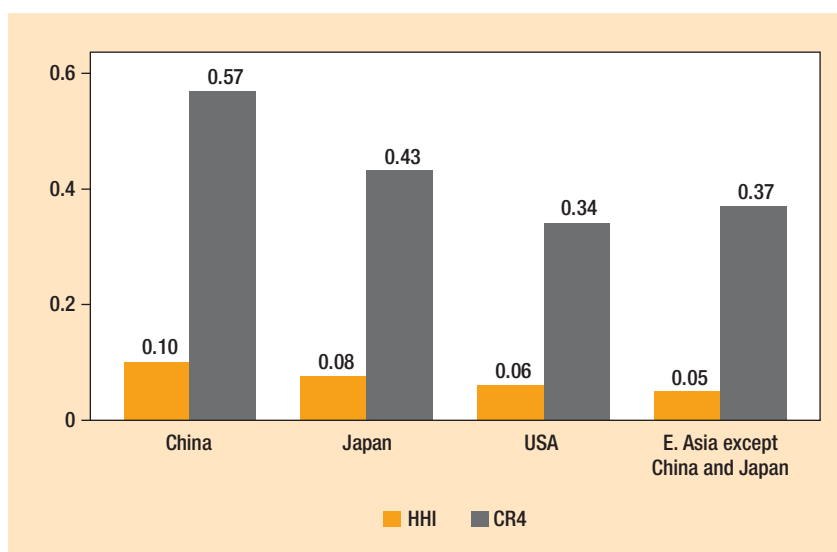
**FIGURE 7/**  
LAC's Export  
Composition to China  
and Selected Markets.  
2008–09, (%)



Source: IDB/INT on CONTRADE data.

Note: SITC 3 categories: Manufacturing (5 to 8-68), Agriculture (0+1+2-27-28+4), Mining (22+28+68) and Fuel (3). East Asia includes Indonesia, Korea, Malaysia, Singapore, Taiwan and Thailand.

**FIGURE 8/**  
Concentration of LAC's  
Exports to China and  
Selected Markets. CR4  
and HHI, 2008



Source: IDB/INT on COMTRADE data.

Note: HHI is the Herfindahl-Hirschman Normalized Index which varies from 0 (diversified) to 1 (concentrated). CR4 is the share of top 4 export products in total exports in decimals. The classification is HS 6 digits.

# Trade Costs: Still Uncomfortably High

As suggested before, it would be unwarranted to assume that these characteristics of the China-LAC trade, in particular the high levels of specialization and concentration of LAC's exports, can be fully explained by the trade policies that govern the relationship. That would be akin to ignoring the obvious factors of LAC's resource endowments and policy failures. However, it is also imperative to consider the role played by the trade costs in these outcomes, whether traditional tariff and non-tariff barriers, transport costs, or other issues of trade facilitation. Despite all the progress made in the last decade, these trade costs are still perceived to be high by both governments and private sectors alike.

## Tariffs

Both LAC and China have come a long way in opening up their economies. LAC's MFN tariffs fell from an average of 40 percent in the mid-1980s to 8.9 percent in 2009, with preferential tariffs falling even further. China has made a similar effort, bringing the average MFN tariff down from 55 percent in the early 1980s to 9.5 percent in 2009.<sup>5</sup> Unfortunately, these efforts have not gone far enough to ensure that exporters on both sides of the relationship can trade at minimal costs comparable to those in the OECD. As shown in Tables 3 and 4, these exporters usually face double-digit, or very close to double-digit tariffs in everything except mining products.

High tariffs on agriculture and manufacturing goods are likely to be an important barrier for LAC to diversify its exports to China, the more

Sector	Argentina	Brazil	Colombia	Mexico
Overall	12.1	10.5	5.4	9.7
Agriculture	15.2	15.3	14.4	16.3
Manufactures	11.7	9.1	9.6	10.9
Mining	2.0	1.3	0.8	0.9

Sources: INT calculations based on INTradeBID, UNCTAD Trains, and UN Comtrade.

Note: Product Groups based on SITC Rev. 3. MFN tariffs are weighted by the partner's exports to the world. Tariff data is for 2010 except for Mexico and China which is for 2009. Trade data is for 2009, except for Colombia which is for 2008.

**TABLE 3/  
Average Tariffs of China  
on Exports of Selected  
LAC Countries**

<sup>5</sup> IDB/INT calculations for LAC and WTO/TPR 2010 data for China.

**TABLE 4/**  
**Average Tariffs of**  
**Selected LAC Countries**  
**on China's Exports**

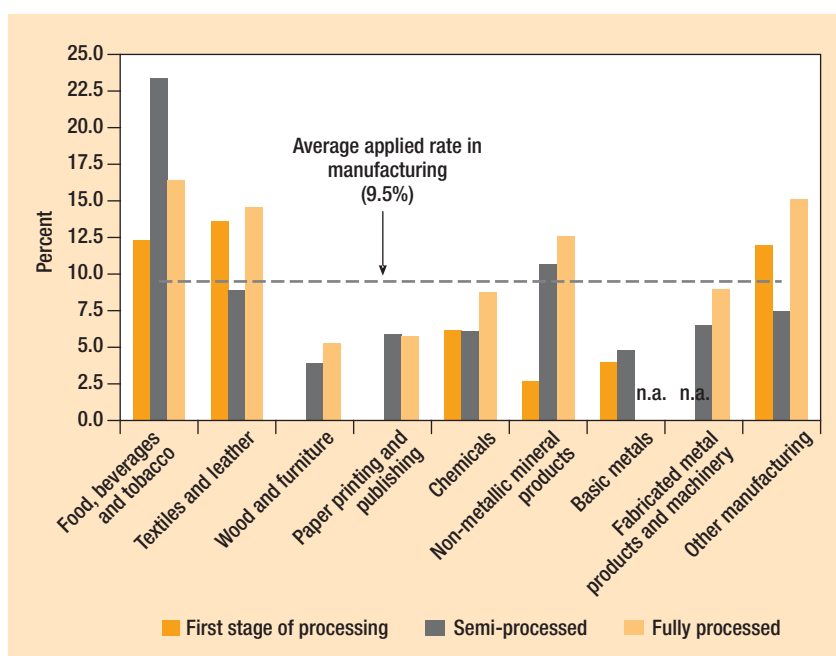
Sector	Argentina	Brazil	Colombia	Mexico
Overall	15.9	15.3	12.0	12.1
Agriculture	11.5	11.7	18.9	20.6
Manufactures	16.4	15.8	11.9	12.0
Mining	3.5	3.5	8.6	5.7

Sources: INT calculations based on INTradeBID, UNCTAD Trains, and UN Comtrade.

Note: Product Groups based on SITC Rev. 3. MFN tariffs are weighted by the partner's exports to the world. Tariff data is for 2010 except for Mexico and China which is for 2009. Trade data is for 2009, except for Colombia which is for 2008.

so because behind these averages there is a clear pattern of tariff escalation (i.e., tariffs that are directly proportional to the amount of processing) as shown by Figure 9. While it could be argued that agriculture is a sensitive sector, since it employs a disproportionate amount of low-income workers in China, that is not the case of manufacturing, especially given LAC's competitive disadvantages in this sector.<sup>6</sup> Even in agriculture, China's limited land and water resources suggests that further liberalization would benefit the poor in both sides of the relationship.

**FIGURE 9/**  
**China's Tariff**  
**Escalation by 2-digit**  
**ISIC industry, 2009**



<sup>6</sup> See Moreira, Mauricio Mesquita (2007) "Fear of China: Is There a Future for Manufacturing in Latin America?" World Development Vol. 35, No. 3, pp. 355–376, 2007.

Source: China Trade Policy Review 2010, WTO Secretariat calculations, based on data provided by the Chinese authorities.  
Note: Calculations exclude in-quota and specific rates, and include interim duty rates.  
n.a. = not applicable.

It is important to mention that tariff escalation is also a feature of the trade policy in the region, particularly in the Southern Cone and as such should be also viewed as part of the bilateral agenda. Yet, it does not seem to have prevented China from exporting a large and wide variety of sophisticated goods to the region.

China's free trade agreements (FTAs) with Chile, Peru and Costa Rica have been the most important initiatives in the bilateral relationship to address these costs. The agreement with Chile was signed in November 18, 2005, and entered into force October 1, 2006; Peru's agreement was concluded April 29, 2009, and went into force March 1, 2010 and Costa Rica's FTA was signed in April 2010 and is in the process of being implemented. These are modern agreements covering a number of topics. The FTAs with Peru and Costa Rica include concessions in both goods and services; Chile–China originally covered only goods, but more recently a supplementary agreement on trade in services came into force in August 2010. In terms of goods commitments, product coverage is quite comprehensive. By the 10th year into each agreement, both FTA parties had committed to duty-free treatment of at least 90 percent of all national tariff lines (See Table 5). This is particularly the case in Chile–China, although all three agreements include a small number of exceptions to eventual duty-free treatment.

These agreements have yet to undergo a rigorous evaluation of their economic impact; in the China–Peru agreement, however, IDB's estimates

**TABLE 5/**  
Percentage Share of  
Products Duty-Free in  
China's FTA with Chile,  
Peru and Costa Rica

Grantor	Beneficiary	Year of the Agreement				
		1	5	10	15	20
China	Chile	37.2	75.8	97.2	97.2	97.2
Chile	China	74.6	87.8	98.1	98.1	98.1

Grantor	Beneficiary	Year of the Agreement				
		1	5	10	15	20
China	Peru	61.2	72.9	93.8	94.2	94.6
Peru	China	62.7	75.6	90.0	90.4	91.9

Grantor	Beneficiary	Year of the Agreement				
		1	5	10	15	20
China	Costa Rica	65.3	94.0	95.8	96.7	96.7
Costa Rica	China	62.9	67.0	88.5	91.0	91.0

Source: INTradeBID on the basis of the FTA tariff schedules.

based on a computable general equilibrium model put Peru's overall exports gains at 23 percent, driven by a 48 percent increase in agricultural exports and a 65 percent jump in processed food exports. Imports from China would grow by a projected 33 percent.

### Non-Tariff Barriers (NTBs)

The distortions imposed by tariffs are compounded by non-tariff barriers, which are also present on both sides of the relationship and, unlike tariffs, they are notoriously difficult to measure, not least because they are usually less transparent and predictable. Yet their removal can be a powerful boost to trade.

On the Chinese side, there is little doubt that there has been a significant progress in removing NTBs since the country's WTO accession in 2001, but some important restrictions remain, particularly in the sector that holds LAC's most promising export opportunities: agriculture. As shown in Table 6, most of China's remaining tariff-rate quotas (TRQs) are applied to agricultural goods—a system that charges a low “in quota” import tariff on a limited volume of imports, and imposes high duties on “off-quota” imports. Commodities such as wheat, corn, cotton, and sugar (see Box 1), which are among LAC's most important agricultural exports, face not only the TRQs but also have a substantial share of their quotas allocated to state companies,

**TABLE 6/  
China's Tariff-Rate  
Quotas in Agriculture  
(TRQs). 2010**

Commodity	Quota (1,000 metric tons)	State-trading share of quota (Percent)	In-quota tariff (Percent)	Over-quota tariff* (Percent)
Wheat	9,636	90	1	65
Corn	7,200	60	1	50
Rice, short/medium grain	2,660	50	1	65
Rice, long grain	2,660	50	1	65
Cotton	894	33	1	**
Sugar	1,945	70	15	50
Raw Wool	287	NA	1	38
Wool tops	80	NA	3	38

Source: MOFCOM.

NA = not applicable.

\* Most Favored Nation tariff.

\*\* Variable levy based on domestic and imported cotton prices.



### BOX 1/ China's Restrictions to Sugar Imports

According to China's Foreign Trade Law, sugar is one of the key commodities subjected to import tariff-rate quotas. The import quotas are formulated each year by the Ministry of Commerce of China (MOFCOM) and National Development and Reform Committee (NDRC) based on supply and demand conditions of the previous years. The 2010 quota for sugar is 1945 thousand metric tons, of which 70 percent is subject to state-trading. Currently state-trading companies include five state-owned corporations: China National Cereals, Oils & Foodstuffs Import & Export Corporation, China Export Base Development Corporation, China National Overseas Trading Corporation, China National Sugar & Wines Group Corporation, and China Business Foreign Trade Corporation. The remaining 30 percent of the quota is allocated to Chinese importers that satisfy certain MOFCOM's productivity and distribution capacity requirements and that obtained the "Import Tariff-rate Quota Certificate" from MOFCOM and the General Administration of Customs of China (GAC). A uniform in-quota tariff rate is applied to all sugar exporters in Latin American and Caribbean region (Chile enjoys the same tariff rate as other countries). Sugar imports above the quota are charged at a higher tariff rate of 50 percent.

Sources: MOFCOM

undermining the exporters' bargaining power and ability to benefit from the quotas rents.

The management of sanitary and phytosanitary measures also appears to be creating undue obstacles to LAC's exports of agricultural goods, with sometimes selective and unwarranted inspection requirements. Exporters speak of delays in the issuance of import permits (so called Quarantine Import Permits-QIPs) or even their suspension altogether without previous notice. The most recent high profile example has been the imposition of phytosanitary measures in April 2010, effectively prohibiting imports of soybean oil from Argentina. These requirements have also been restricting and delaying the entry of LAC's meat products, although there have been improvements with the signing of agreements allowing countries such as Brazil, Argentina, Uruguay, and Chile to export of a limited number of meat products.<sup>7</sup>

Other concerns are more related to manufacturing goods and arise from issues such as: inconsistencies in the customs classification of products into tariff categories; improper use of reference pricing for custom valuation; very restrictive government procurement rules for foreign suppliers; the informal use of trade-related investment measures (TRIMs) to raise the

<sup>7</sup> Currently four LAC countries are eligible to export meat products to China: Argentina, poultry and poultry products (agreement signed 08/16/2002), cooked bovine and edible bovine offal (MOU signed 11/17/2004), and fresh bovine meat boneless (agreement signed 09/10/1997); Brazil, poultry (protocol signed 12/11/2004 and agreement 02/25/2003) and fresh bovine meat boneless (protocol signed 12/11/2004); Uruguay, beef (agreement signed 11/19/2004) and lamb (agreement signed 10/14/1998); and Chile, poultry (protocol signed 11/19/2004). (See General Administration of Quality Supervision, Inspection and Quarantine – AQSIQ-website)

domestic content of investments; and an aggressive exchange-rate policy to avoid the appreciation of the local currency, all of which are likely to make diversifying LAC's exports into manufacturing harder.<sup>8</sup>

On the LAC side, the once favorable and low-restriction trade environment has been showing signs of deterioration. The first half of the decade saw a rush of countries granting China the market economy status and, therefore, foregoing the right to use the less stringent and China-specific antidumping and safeguards provisions of China's Protocol of Accession to the WTO. (see Table 7<sup>9</sup>)

As the bilateral trade boomed, this bounty of goodwill endured in countries such as Chile, Peru, Costa Rica and Uruguay, three of which, as mentioned earlier, went ahead to sign FTAs with China. However, it has gradually suffered in other larger and less complementary economies with competitive manufacturing interests such as Brazil, Argentina, Mexico, and Colombia. Brazil and Argentina have yet to implement the memorandum of understanding and Mexico and Colombia have yet to grant China such status.

**TABLE 7/  
Latin American and  
Caribbean Countries  
Recognizing China's  
Market Economy Status**

Country	Date of MOU**
Antigua Barbuda	Nov-04
Argentina*	Dec-04
Barbados	Nov-04
Brazil*	Dec-04
Chile	Dec-04
Dominica	Nov-04
Grenada	Mar-05
Guyana	Dec-04
Jamaica	n.a.
Peru	Dec-04
Suriname	Nov-05
Trinidad Tobacco	Jan-05
Uruguay	Mar-09
Venezuela	Nov-04
Costa Rica	April-10***

Source: Ministry of Foreign Affairs of China.

\* Not yet implemented.

\*\* Memorandum of Understanding.

\*\*\* Free Trade Agreement.

n.a. = not applicable.

<sup>8</sup> See USTR 2010 National Trade Estimate Report on Foreign Barriers. China. [http://www.ustr.gov/sites/default/files/uploads/reports/2010/NTE/2010\\_NTE\\_China\\_final.pdf](http://www.ustr.gov/sites/default/files/uploads/reports/2010/NTE/2010_NTE_China_final.pdf).

<sup>9</sup> [http://www.wto.org/english/thewto\\_e/acc\\_e/](http://www.wto.org/english/thewto_e/acc_e/)

Apart from the “market-status” reluctance, the other most visible sign of this deterioration is the sharp increase in the number of antidumping investigations, although not all countries follow a monotonic trend (see Figure 10). Recent investigations in Argentina tended to focus on steel, machinery, vehicles, and other manufactures such as vacuum flasks, slide fasteners, and cigarette lighters; whereas in Brazil they targeted rubber, electrical machinery, eyewear, and pens and pencils. Colombia’s investigations have centered mostly on textiles and articles of iron or steel, and those of Mexico on manufactures more broadly, but especially articles of iron or steel.

There are also other NTB concerns arising mainly from Mexico, Brazil, and Argentina. In the case of Mexico, Chinese exporters’ complaints are related to the improper use of reference pricing for custom valuation; expensive and unwarranted technical barriers to trade (TBTs), particularly with regard to labeling; and tariff-quotas for agriculture products. In Brazil’s case, the problems comes from: the improper use of non-automatic import licenses and reference pricing for custom valuation; the constant pressure for “voluntary” export restraints (VERs) covering sectors such as toy and textiles; and the restrictive government procurement rules for foreign suppliers. And complaints about Argentina are concentrated on the arbitrary use of non-automatic licenses and TBTs to block the entry of Chinese imports.<sup>10</sup>

This worrying trend seems to reflect a combination of legitimate concerns about a sudden influx of Chinese manufacturing imports (although that does not give countries the right of using illegal practices such as the improper use of import licenses, customs valuation and TBTs); misguided protectionist orientations that go beyond the Chinese case and that can jeopardize these countries’ stance in the world markets; and last, but not least, a more generalized perception that outsized state intervention provides China with an unfair competitive advantage. Some of these perceptions are based on misinformation; for instance, industries such as textiles, apparel and toys are overwhelmingly in the hands of the Chinese private sector. Yet it does seem to reflect the realities of more capital-intensive industries such as oil, steel, automobile, aviation, and capital goods, which are often state-owned and the subject of the government’s industrial policies.<sup>11</sup>

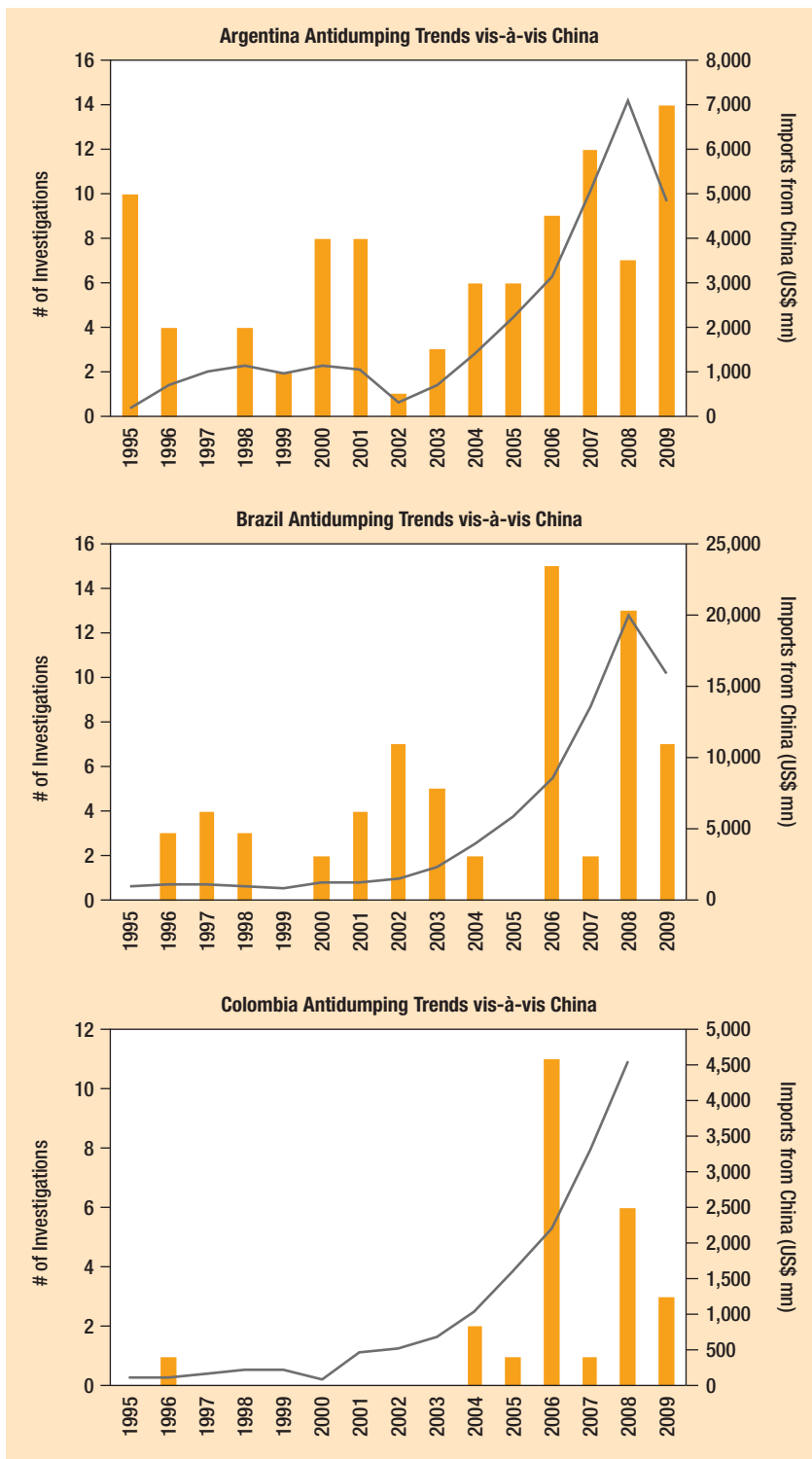
## Transport Costs

Although important, tariffs and NTBs are just one aspect of trade costs and are not always the most relevant. In fact, it has been shown that for

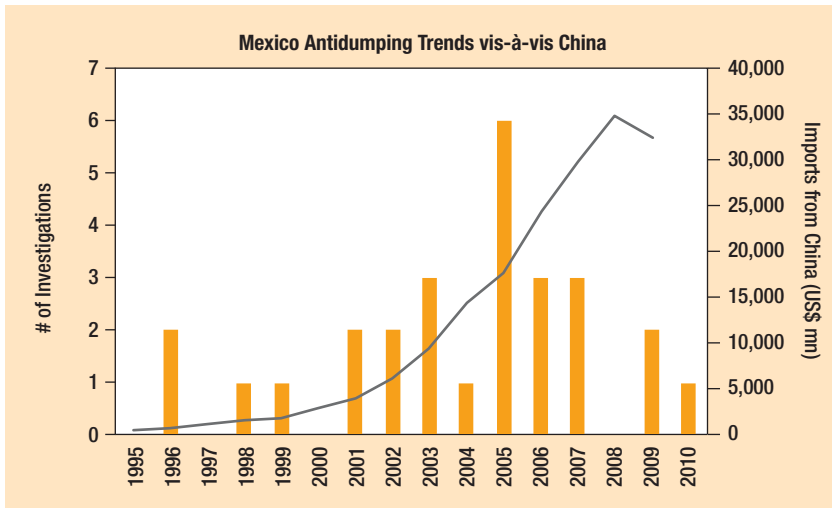
<sup>10</sup> See MOFCOM, Foreign Market Access 2009 for Brazil, Mexico and Argentina. See also WTO/TPR Brazil 2010.

<sup>11</sup> See, for instance, the Iron and Steel Industry Development Policy (NDRC Jul. 2005, Decree No.35) [http://www.ndrc.gov.cn/zcfb/zcfbl/zcfbl2005/t20050719\\_52618.htm](http://www.ndrc.gov.cn/zcfb/zcfbl/zcfbl2005/t20050719_52618.htm) and Automobile Industry Development Policy (NDRC May 2004, Decree No.8) [http://www.sdpc.gov.cn/zcfb/zcfbl/zcfbl2004/t20050614\\_7501.htm](http://www.sdpc.gov.cn/zcfb/zcfbl/zcfbl2004/t20050614_7501.htm) and WTO/TPR China 2010.

**FIGURE 10/**  
Trends in Antidumping  
Investigations against  
China: Selected LAC  
countries, 1995–2009



(continued on next page)



Sources: Argentina, Comisión Nacional de Comercio Exterior, online query facility; Brazil, Relatório DECOM 2009, Ministério do Desenvolvimento, Indústria e Comércio Exterior; and Colombia and Mexico, World Bank Global Anti-dumping database.

**FIGURE 10/**  
Trends in Antidumping  
Investigations against  
China: Selected LAC  
countries, 1995–2009  
(continued)

most products and markets, impediments to trade represented by LAC’s transport costs are significantly higher than those resulting from tariffs.<sup>12</sup> Transport costs are particularly relevant for the region’s trade with distant countries such as China, not only because of the distance involved, but also due to the composition of the region’s exports to these countries: “heavy,” high weight-to-value natural resources, whose freight costs are a significant part of the final CIF (cost plus insurance plus freight) price.

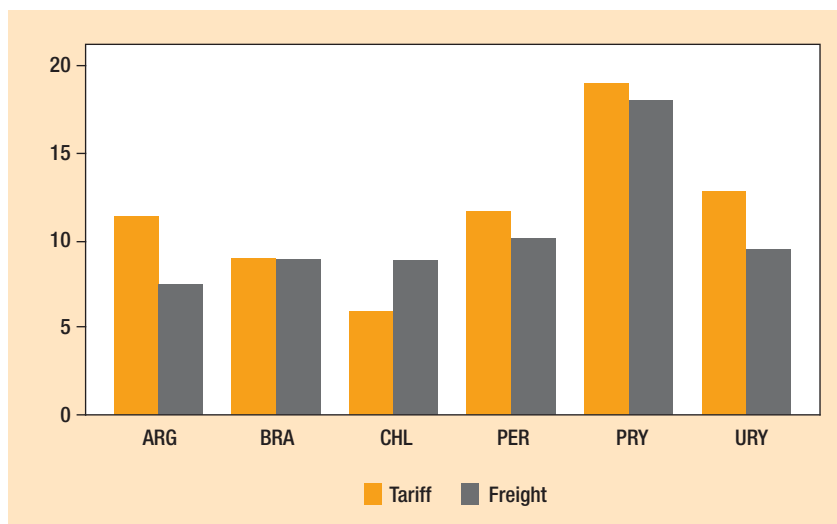
Unfortunately, data on freight rates for both flows of LAC-China trade are not available. There is, however, reliable information for some LAC countries on transport costs of their imports from China. These are shown in Figure 11 and as it can be seen, ad-valorem freight rates for imports from China (measured as freight expenditures divided by the value of imports) are not always higher than tariffs, but when that is not the case, the difference is small.

To illustrate the significance of the expected returns from addressing these trade costs, we run a simulation based on estimates of a modified gravity model.<sup>13</sup> In this “workhorse” of trade economists, bilateral trade is modeled as a function of size, the distance between countries, trade costs (tariffs and freight), and permanent importer and exporter characteristics. The model is run for every sector (harmonized system, 6 digits) on 1995–

<sup>12</sup> Mesquita Moreira, Mauricio ; Christian Volpe and Juan Blyde “Unclogging the Arteries: the impact of transport costs on Latin American trade. IDB and Harvard University Press, Washington DC, 2008.

<sup>13</sup> See Moreira, Volpe, and Blyde, op. cit. Chapter 3.

**FIGURE 11/**  
**Tariffs and Ad Valorem**  
**Freight Expenditures**  
**on LAC's Imports from**  
**China, 2005 (%)**



Source: Own calculation based on ALADI data.

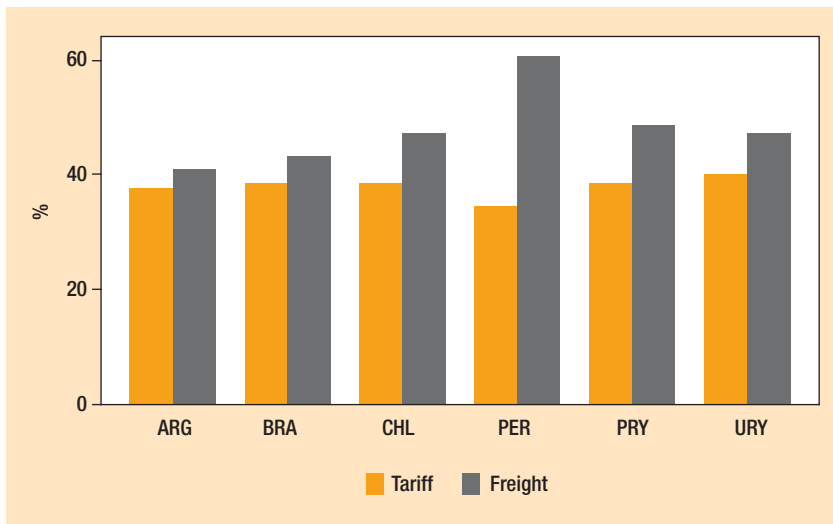
Note: Tariff is measured as import tariff revenues divided by imports.

2005 data for tariffs, freight, and imports for six LAC countries. The results (coefficients) are used to simulate the impact on bilateral trade of a reduction of 10 percent in either tariffs or freight costs. Figure 12 presents the median sectoral impact on the bilateral trade of six LAC countries with China.

There are at least three important things to note about these results. First is the magnitude of the impacts. As in any exercise of this type, these results have to be interpreted with caution, since we are dealing with comparative statics. Yet the overall message seems to be robust—a great deal can be gained in bilateral trade between LAC and China by reducing trade costs.

Second, lowering trade costs is not just a matter of addressing traditional policy barriers such as tariffs and non-tariff barriers. Reducing transport costs can generate even higher rewards.

And third, this exercise focuses on just one end of bilateral trade. As we have seen, China imposes high tariffs on LAC exports, and transport costs can be at least as high as the tariffs. If the trade cost elasticities of LAC's exports to China are anywhere near those estimated for imports—and they are likely to be lower because LAC's natural resource exports to China are more transport intensive than their imports from China—we could see even bigger trade gains by addressing trade costs on the other end of the trading relationship.



**FIGURE 12/**  
**Median Sectoral**  
**Responses from**  
**Selected LAC Countries**  
**to a 10 percent**  
**Reduction in either**  
**Freight or Tariffs**  
**Imposed on Chinese**  
**Imports**

*Source:* IDB/INT on ALADI data.

*Note:* The Figure shows the median predicted change of imports across sectors as a consequence of a 10 percent reduction in either tariffs or freight rates for selected LAC countries. 2004 is used as a benchmark. See Mesquita Moreira, Mauricio; Christian Volpe and Juan Blyde "Unclogging the Arteries: the impact of transport costs on Latin American trade. IDB and Harvard University Press, Washington DC, 2008.





# Investment and Cooperation: The Balancing Act

**T**he China-LAC relationship in the last decade has stood almost entirely on one pillar: trade. The other pillars of a sustainable process of trade and integration—bilateral investment and cooperation—have been developing, but not at the same pace, leaving room for frictions such as those discussed earlier. Investment seems to be the weakest pillar, although there are some hopeful signs in the latest available figures.

## China's Foreign Direct Investment (FDI) in LAC

As show in Table 8, China's investment in LAC has been growing since the early 2000s, but has yet to acquire a critical mass, both in absolute terms and

	2003	2004	2005	2006	2007	2008	2009	2010**
Peru	0.12	0.22	0.55	5.4	6.71	24.55	58.49	96.32
Brazil	6.67	6.43	15.09	10.09	51.13	22.38	116.27	408.05
Argentina	1	1.12	0.35	6.22	136.69	10.82	-22.82	31.91
Venezuela	6.22	4.66	7.4	18.36	69.53	9.78	115.72	14.95
Paraguay	0	0	0	0	0	3	6.47	0
Honduras	0.13	1.38	0	0	-4.38	-0.9	0	0
Panama	0.01	0.1	8.36	0	8.33	6.52	13.69	1.5
Bolivia	0	0	0.08	18	1.97	4.14	18.01	3.89
Chile	0.2	0.55	1.8	6.58	3.83	0.93	7.78	3.31
Mexico	0.03	27.1	3.55	-3.69	17.16	5.63	0.82	14.26
Ecuador	0.27	0.3	9.07	2.46	3.58	-9.42	17.9	0.54
Colombia	0	4.53	0.96	-3.36	0.22	6.76	6.74	1.87
Uruguay	0.55	0	0	0	0.48	0	4.98	0
Guyana	0	0	0	0	60	0	0	0
Suriname	0.65	1.13	2.77	0	17.57	2.42	1.1	0
LAC*	15.86	47.51	49.98	60.06	372.82	86.66	344.09	576.6
Share of LAC's FDI inflows (%)	0.1	0.2	0.1	0.1	0.7	0.1	0.7	n.a.
Share of China's FDI outflows (%)	0.6	0.9	0.4	0.3	1.4	0.2	0.6	3.2

Source: China Yearly Report on Outward FDI (Ministry of Commerce of China) and WIR 2010, UNCTAD.

\* It does not include tax havens \*\*Jan-Jul. n.a. = not applicable.

**TABLE 8/  
China's Outward  
Foreign Direct  
Investment in LAC  
Selected countries.  
2003–2010 (US\$ million)**

as share of FDI coming into the region. It also represents a modest share of worldwide Chinese FDI, averaging 0.3 percent in the second half of the decade. If the Chinese investments made in the well-known financial centers in the Caribbean are included (Virgin and Cayman Islands), the figures look significantly more robust, reaching US\$8 billion in 2009 and 16 percent of total Chinese outflows or 19 percent of LAC's FDI inflows. Yet there is no way to know if these investments were actually made in the region and the country data on FDI inflows do not seem to corroborate these higher figures.

As with trade, Chinese FDI is heavily concentrated in the Southern Cone, with Brazil (41 percent), Argentina (11 percent), Peru (12 percent) and Chile (2 percent) accounting for 66 percent of the investment in 2003–2010 (first semester). If Venezuela is added to this group, the combined share reaches 81 percent. Data on the sectoral composition of these investments is not available for the whole region, but the very make-up of the countries involved suggests that the so-called resource-seeking type of investment has been prevailing, with China striving to secure access to a steady flow of natural resources, either by investing directly in mines or agricultural land or by developing the infrastructure around them.

That is the case, for instance, of Chile and Peru, with the former having 95 percent of Chinese investment in non-financial sectors concentrated in agriculture, forestry and mining, and mining accounting for virtually the whole stock of China's FDI in the latter.<sup>14</sup> Brazil offers a more hopeful picture a more diversified portfolio of Chinese investments. The bulk of the resources in 2001–2009, excluding the financial sector, have gone towards wholesale and retail trade (61 percent), followed by manufacturing (23 percent) and agriculture and mining (15 percent).<sup>15</sup>

The 2009 and 2010 data, particularly the latter, suggests that this picture of modest Chinese investments in the region may be about to change rapidly, even though there is no clear sign of a significant shift in their sectoral or country composition. As shown in Table 8, the amount invested in the first half of 2010 is 52 percent above the peak in 2007, a record year, and reaches the unprecedented share of 3.2 percent of China's worldwide FDI. The recent available data on announced Chinese investments in LAC (which differs from the data discussed so far because it refer to investments that have yet to be materialized, see Table 9) gives even more support for this notion of a change in gears, with the announced amount for 2010 (US\$15.6 billion) by itself topping alone the accumulated materialized investments in the last six years by almost a factor of 20.

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<sup>14</sup> Data for Chile is from the Foreign Investment Committee and covers flows from 1974–2009. Data for Peru is from Proinversión and concerns the FDI stock in 2009.

<sup>15</sup> Banco Central do Brasil, Diretoria de Fiscalização.

**TABLE 9/  
Major Announced  
Chinese Foreign Direct  
Investments in LAC  
2005–2010**

Year	Month	Investor	US\$ million	Partner/target	Sector	Subsector	Country
2005	June	Minmetals	550	Codelco	Metals	Copper	Chile
2005	September	CNPC and Sinopec	1400	Canada-based EnCana	Energy	Oil	Ecuador
2006	September	Sinopec	420	ONGC, Ominex of USA	Energy	Oil	Colombia
2007	June	Chalco	790	Canada-based Peru Copper	Metals	Copper	Peru
2007	December	Minmetals and Jiangxi Copper	450	Canada's Northern Peru Copper	Metals	Copper	Peru
2008	May	Chinalco	2,150		Metals	Copper	Peru
2009	February	Shougang Group	1,000		Metals	Iron	Peru
2009	November	Wuhan Iron and Steel	400	MMX Mineracao	Metals	Iron	Brazil
2009	December	Shunde Rixin	1,900		Metals	Iron	Chile
2009	December	Hebei Zhongxin	400		Transport	Autos	Mexico
2010	January	Honbridge Holdings	400	Sul-Americana de Metais	Metals		Brazil
2010	March	State Grid	1,050	Quadra Mining	Metals	Copper	Chile
2010	March	East China Mineral Expl. and Develop.	1,200	Itaminas	Metals	Iron	Brazil
2010	March	CNOOC	3,100	Bridas	Energy		Argentina
2010	April	Wisco	4,700		Steel	Steel	Brazil
2010	May	State Grid	1,720	Cobra, Elecnor and Isolux	Power		Brazil
2010	May	Sinochem	3,070	Peregrino field	Energy	Oil	Brazil
2010	September	Cherry	400		Transport	Autos	Brazil
2010	October	Sinopec	7,100	Repsol/YPF	Energy	Oil	Brazil

Source: China Global Investment Tracker, Heritage Foundation, Carta da China No 56 June 2010, China-Brazil Business Council and press releases.

These welcome signs of a stronger investment pillar—which is in line with the surge in Chinese worldwide outward FDI in the last five years (it jumped from US\$12 billion in 2005 to US\$56 billion in 2009)<sup>16</sup>—has not been accompanied, though, by a significant change in sectoral or country orientation. Most of the investments are still destined for the Southern Cone and, with some notable exceptions in Brazil and Uruguay (see Box 2), most projects still follow the resource-seeking pattern.

Assuming they are carried out within the context of a robust regulatory framework—which can protect the economic, social, and environmental interests of the parties involved—resource-seeking projects are quite welcome. They can help the region to take better advantage of its natural resources, particularly by developing its precarious infrastructure. However, they do not address the trade composition and internal geography concerns that seems to be behind China's increasing trade frictions with some of the largest countries in the region.

### **Box 2/ Diversifying into Manufacturing: Chery's Investments in Uruguay and Brazil**

In March 2007, Chery Automobile Co., Ltd opened a manufacturing plant in Uruguay, its first in LAC. Chery's initial investment of US\$100 million was the first time that a Chinese independent automobile manufacturer explored the possibility of serving a larger customer base outside China. The manufacturing plant in Uruguay enabled Chery to better understand its potential customers in the region and to tailor its products to the local preferences. The plant has an annual production volume of 25,000 vehicles and the parts are sourced mostly from China and Brazil, but the plan is to reach a 60 percent local content in three years.

In September 2010, Chery Automobile Co. and the state government of São Paulo, Brazil, signed a framework agreement to build an automotive manufacturing plant in the city of Jacarei, Chery's second in the region. The plant, which would be wholly owned by Chery and constructed in an automotive industrial park, will have an area of one million square meters and will cost US\$400 million. The project has two phases: in phase one, with an investment of US\$130 million, Chery will build a plant with an annual production capacity of 50 thousand vehicles to be inaugurated in 2013; in phase two, with an investment of US\$270 million, the manufacturing base would reach an annual production capacity of 150 thousand vehicles to better satisfy the growing automotive market in the LAC region with well-tailored models. Chery plans to speed up the launch of its low-carbon automotive models in the region, and take greater social responsibility in energy-saving and environmental protection.

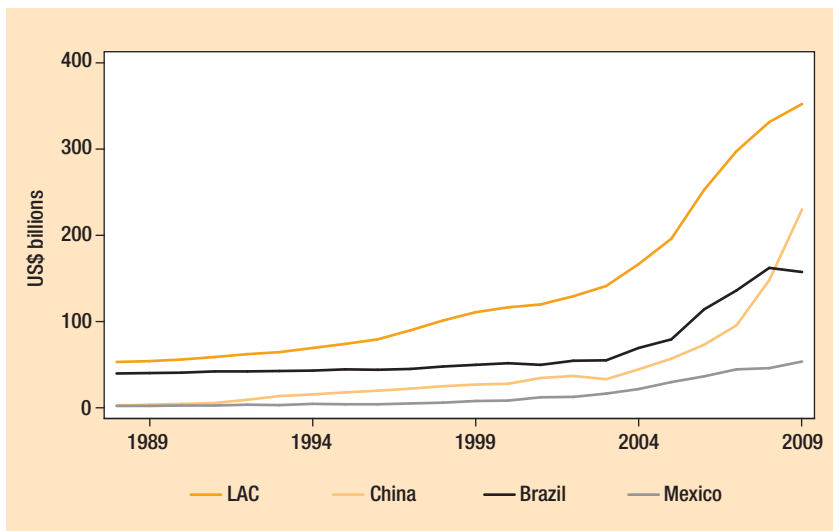
<sup>16</sup> MOFCOM 2009, Statistical Bulletin of China's Outward Foreign Direct Investment.

Sources: Chery International (<http://www.cheryinternational.com>) and press.

A more diversified investment portfolio of countries and sectors could spread the benefits of the relationship to a larger number of partners; help the region to diversify its exports and would help mitigate existing the political economy tensions and minimize the social impact caused by large inflows of Chinese manufactured goods. These expectations seem to be in line with the lessons taken from Japan's FDI in both the U.S. and LAC in the 1970s and 1980s, when a massive investment in manufacturing plants (the so-called transplants) helped to ease the increasing trade tensions caused by the large inflow of Japanese imports, particularly cars.

### LAC's FDI in China

Like China, since the mid-2000s LAC has also been experiencing a surge in its FDI abroad, led by Brazil and Mexico (see Figure 13). In fact, even though China is catching up fast, the region still has the larger stock of FDI abroad of the two economies. This upsurge, though, has not been translated into a substantial amount of FDI in China. That much is clear from the figures in Table 10, which shows that LAC's investments in China: a) are modest and do not have a clear trend; b) are heavily originated from Brazil, which accounts for 40 percent of LAC's flows; and c) account for less than 1 percent of total LAC outflows. The data for the seven months of 2010 suggests more substantial investments might be on the way, but this is driven mainly by Brazil.



**FIGURE 13/**  
Stock of Direct  
Investments Abroad:  
LAC, China, Brazil and  
Mexico, 1988–2009.

Data Source: UNCTAD, World Investment Report 2010.

**TABLE 10/  
LAC's Outward Foreign  
Direct Investment  
in China. 2006–2010,  
Selected Countries,  
in US\$ million**

Country of Origin	2006	2007	2008	2009	2010*	2006–2010
Brazil	63.75	31.64	38.79	52.48	48.17	234.83
Argentina	6.86	11.13	12.66	12.41	0.92	43.98
Mexico	12.57	5.66	3.85	0.91	5.33	28.32
Chile	5.6	7.19	4.66	3.23	1.26	21.94
Bolivia	3.06	1.29	0.99	3.38	2.93	11.65
Venezuela	0.98	2.09	2.37	1.98	3.03	10.45
Paraguay	1.58	0.58	2.15	3.01	2.34	9.66
Peru	0.73	5.27	2.67	0.04	0.02	8.73
Honduras	1.31	1.68	2.14	0	0	5.13
Ecuador	0.1	1	0.49	0.26	2	3.85
Uruguay	0.13	0.1	0	2.21	1.32	3.76
Guatemala	1.6	1.16	0	0	0	2.76
Jamaica	0.79	0	0.29	1.1	0	2.18
El Salvador	0.2	0	0	0.63	0	0.83
Colombia	0.35	0.05	0.1	0.14	0	0.64
Costa Rica	0.1	0	0	0	0	0.1
LAC**	130.4	101.5	137.9	121.9	92.4	584.0
Share of LAC's FDI Outflows (%)	0.3	0.4	0.4	0.9	n.a.	n.a.

Source: China Yearly Report on Outward FDI (Ministry of Commerce of China) and WIR 2010, UNCTAD.

\* January to July. \*\* It does not include tax havens. n.a. = not applicable.

Despite the growing share of China in the region's exports, most of the region's investment abroad seems to be flowing to the U.S., Europe, and to its own regional market. This is tentatively confirmed by the scarce data available for outward investment by LAC's firms. For instance, among the 14 Brazilian and seven Mexican companies selected as the "new global challengers" by the Boston Consultancy Group, the whole of Asia only figured as a target of M&A in 2005–08 for the Mexican companies, and even so it responded for only 10 percent of the deals. In the case of Brazilian firms, the bulk of the deals were in the U.S. and LAC, whereas the Mexican firms concentrated their investment in the U.S. and Europe.<sup>17</sup>

Apparently LAC's natural resource exports to China have not been generating the kind of information and commercial spillovers that are usually seen in the trade of other types of goods and that eventually leads to direct investments. Yet, the causality can also run in the other direction, i.e., from investment to trade. A larger presence by LAC's firms in China could be a powerful tool to diversify the region's bilateral exports as it helps to break-

<sup>17</sup> "The 2009 BCG 100 New Global Challengers", Boston Consulting Group.

down information and cultural barriers. It could also be an effective way to circumvent the barriers imposed by China's trade regime and to take advantage of its particularities such as the virtual free trade offered for goods imported in bond under processing trade, which accounts for 40 percent of China's trade (WTO 2010). A handful of Latin American firms have already spotted these opportunities and are striving in areas that have little or no relationship with natural resources (See Boxes 3, 4 and 5).

## Cooperation

Even though trade and investment are likely to be the main pillars of a sustainable and mutually beneficial China-LAC relationship, there is also a great deal to be gained by exploring a wide range of opportunities for technical and political cooperation. Just as the similarity of per capita incomes can be a powerful incentive to trade, similar stages of development raise opportunities for a mutually beneficial exchange of knowledge and policy experiences in key developmental areas. Income and production pattern similarities also mean that countries, more often than not, share interests in shaping the rules and institutions that govern the world economy.

The governments of China and LAC have not been oblivious to these opportunities and are building up a significant portfolio of cooperation initiatives at a pace that, while maybe not as fast as that of trade flows, is certainly faster than that of bilateral investment flows. Table 11 shows that they have signed a wide range of agreements, particularly in the last decade, that cover at least 28 areas of interest, ranging from information technology, to education, to social welfare and involve an ever expanding number of countries.

China-LAC cooperation on international diplomacy has also been on the rise and has often meant common and coordinated positions in international forums such as the UN and the WTO. This was clearly the case of negotiations involving the latest multilateral trade liberalization rounds and, more recently, the climate change negotiations and the discussions involving the Group of Twenty (G-20) Finance Ministers and Central Bank Governors.

However numerous and diverse, these initiatives probably just scratch the surface of a rich pool of opportunities that China and LAC have to learn from each other. China can provide valuable lessons coming from successes in mass education, aerospace, transport infrastructure, and clean energy technologies, just to name a few. LAC can provide success stories in agricul-

### Box 3/ Diversifying into Manufacturing: Embraer's 10 Years' Expansion in China

The Brazilian aircraft company Embraer opened its first office in Beijing on May 30, 2000, when it signed a letter of intent for the acquisition of five ERJ 145 regional jets with China Aviation Suppliers Import and Export Corporation (CASC) and Sichuan Airlines (SCAL). Embraer's presence soon evolved with the construction of a spare parts distribution center at the Beijing International Airport, and with the signing of a joint venture with the Aviation Industry Corporation of China – Harbin Embraer Aircraft Industry Company (HEAI) in Harbin in 2003. HEAI was Embraer's first industrial venture outside Brazil and became responsible for producing, developing, and coordinating sales operations and post-sale support services for the company's commercial aircraft family in the Asia-Pacific region. With a total investment of US\$25 million, HEAI encompasses an area of 24 thousand square meters, with the production capacity of one aircraft per month.<sup>1</sup>

Embraer's operation in China not only expedited the production cycle of the company's East Asia orders, but also increased its brand awareness in that market. Moreover, the plant in Harbin facilitated information flows and reduced logistic costs and gradually fostered mutual understanding between the Brazilian aerospace conglomerate and its Chinese counterparts. HEAI has delivered more than 70 aircrafts which are routinely flying across six Chinese cities, Urumqi, Chengdu, Kunming, Shenzhen, Beijing, and Shanghai. In 2009, Embraer has achieved a 52 percent share of China's market share for aircrafts with up to 120 seats.

Motivated by the strong prospects of the aircraft market in China, believed to require 3,770 new commercial airplanes worth \$490 billion over the next 20 years,<sup>2</sup> Embraer announced in July 2010 the opening of a new subsidiary in China, Embraer China Aircraft Technical Services Co. Ltd., with an initial investment of \$18 million.<sup>3</sup> The new subsidiary would provide aviation consulting, logistics, and technical services for aircrafts already in the Chinese inventory and many more on order. Embraer has also submitted to the Chinese government a proposal to start assembling a new and more efficient passenger plane, the E-190, which would help the company face the competition of new players such as the ARJ21 plane, developed by AVIC subsidiary Comac, a state-owned Chinese company.

<sup>1</sup> Embraer Historical Center: <http://www.centrohistoricoembraer.com.br/en/embraer-china/default.htm>

<sup>2</sup> Asian Aviation: <http://www.asianaviation.com/articles/43/Market-outlook-Manufacturers-look-to-Asia-for-future-profits>

<sup>3</sup> Air Transport News: <http://www.flightglobal.com/articles/2010/07/06/344100/embraer-creates-new-chinese-subsi-dary-for-logistics.html>; and Flight Global: <http://www.flightglobal.com/articles/2010/05/25/342407/chinese-govt-to-decide-on-future-for-harbin-embraer.html>

ture, mining, aeronautics, biofuels, private pension schemes, and poverty alleviation programs, which could take China a long way in addressing some of its growth constraints.

Moving forward, cooperation between the two economies could be expanded and strengthened in areas which can have a direct impact on trade



#### **Box 4/ Grupo Bimbo: Bringing Baked Goods to a Fast Evolving Chinese Market.**

One of the world's largest bakery conglomerates in terms of production and sales, the Mexican firm *Grupo Bimbo Food Co*<sup>1</sup> has traditionally focused its operations in Mexico, the U.S. and other countries in LAC. This is beginning to change. Attracted by the size and fast growth of the Chinese market, the company acquired the Beijing Panrico Food Processing Center (Panrico) in China in 2006, for a total of US\$10.9 million. Panrico has 800 trained employees, one production plant located near metropolitan areas, and an established distribution network with a broad portfolio of baked goods developed for China's local market. These assets enabled Bimbo to establish a solid presence and accelerated its brand recognition in major metropolitan areas close to Beijing and Tianjin.

*Grupo Bimbo* has been taking advantage of an historical transition in the urban consumer behavior in China. As China became more integrated into the world economy and its workers adapt to a faster paced lifestyle, demand for ready-to-eat and prepared food has been growing fast. In the 2000s, it was estimated that the consumption of baked goods grew at an annual rate of 10 percent.<sup>2</sup> Bimbo has promoted its brand in China by emphasizing a warm family atmosphere in its advertisement. "I found that people of the two countries have many similarities" according to Mr. Bernardo Zermeno, marketing director of Group Bimbo Asia Corporate. Bimbo's marketing strategy had proven to be successful. In 2009, its sales in China increased by 50 percent.<sup>3</sup>

<sup>1</sup> <http://www.grupobimbo.com.mx/display.php?section=1&subsection=26>

<sup>2</sup> China-People's Republic Food Processing Ingredients – Annual Report

<sup>3</sup> China Council for the Promotion of International Trade ([http://www.ccpit.org/Contents/Channel\\_54/2008/0821/127595/content\\_127595.htm](http://www.ccpit.org/Contents/Channel_54/2008/0821/127595/content_127595.htm))

and eventually on investments such as customs procedures and technical and sanitary and phytosanitary standards, which could help bring trade costs down and avoid costly disputes. FTAs are natural vehicle through which address those issues, but it is not the only one.

Bilateral cooperation would also benefit from a stronger institutional framework. Memorandums of understanding (MOUs) and protocols have been the institutional vehicle of choice for the overall majority of the cooperation initiatives. Whereas this is a versatile instrument—for one thing, it does not normally require parliamentary approval—the lack of clearly defined and legally binding objectives (including the sources of funding) often means several years of delayed implementation, if not a complete failure of implementation.

One last point about evaluation. Despite the innumerable agreements signed between China and LAC, there is hardly any quantitative information

### Box 5/ Molibdenos y Metales Acquires 50 Percent Stake in China's Molybdenum Subsidiary

In March 2010, Chile's Molibdenos y Metales S.A (Molymet) reached an agreement with China Molybdenum (China Moly) to purchase 50 percent of its subsidiary, Luoyang High-Tech Molybdenum & Tungsten Material<sup>1</sup> (LuoMo High Tech), for US\$37.7 million.

The acquisition was the first big move of Molymet in China. As one of the world's major suppliers of Molybdenum materials, Molymet accounts for one-third of the global demand of molybdenum, which is a precious metal widely used in contemporary industries as alloying agent in cast iron and super alloys to enhance strength and corrosion resistance. China Moly<sup>2</sup> is a Chinese public company engaged in the mining, flotation, roasting, smelting, and downstream processing of molybdenum products. In addition, China Moly has established production facilities, research and development (R&D) centers, and distribution channels in China for other precious metal products such as tungsten concentrate. Both Molymet and China Moly believe that the acquisition was a win-win move. On the one hand, Chile's Molymet will gain a foothold in the China market, and integrate its distribution channels in China by leveraging China Moly's existing distribution networks, reduce production cost by utilizing China Moly's facilities and infrastructure, and take advantage of China's favorable export tariffs rate to expand the radiance spectrum of its products in the Asia Pacific region. On the other hand, the transaction generates technology synergies, with China Moly joining hands with Molymet to enhance the R&D capacity of both companies, upgrade downstream processing capacity of a series of products, expand both companies' credit lines and capital leverage, and take better advantage of the growing demand for their products in the global market place.

LuoMo High-Tech will be run as a joint venture of Molymet and China Moly. Molymet will further increase its molybdenum processing capacity from current level of 81,600 tons per year by 21,800 tons of molybdenum per year, according to China Non-ferrous Metal (CNMn.com.cn).<sup>3</sup> In addition to the acquisition in Luoyang, Molymet was also planning to expand to Inner Mongolia in northern China, a new US\$70 million investment in expanding the processing capacity.

<sup>1</sup> <http://www.chinamoly.com/en/default.htm>

<sup>2</sup> [http://www.alacrastore.com/company-snapshot/China\\_Molybdenum\\_Co\\_Ltd-4006270](http://www.alacrastore.com/company-snapshot/China_Molybdenum_Co_Ltd-4006270)

<sup>3</sup> <http://www.cnmn.com.cn/ShowNews.aspx?id=186088>

that would allow for an objective assessment of their impact. One has to rely on the often subjective assessment of government officials to have a sense of how effective these initiatives have been. An effort to collect data and assess results would help countries to design more efficient cooperation mechanisms to maximize scarce resources.

**TABLE 11/**  
**China and LAC Bilateral**  
**Agreement and**  
**Cooperation Initiatives**

Academic	Antigua Barbuda	Argentina	Bahamas	Barbados	Brazil	Bolivia	Costa Rica	Chile	Colombia	Ecuador	Guyana	Jamaica	Mexico	Peru	Suriname	Trinidad and Tobago	Uruguay	Venezuela
		2002			2009	2000	2008					2005	(MOU) 2006			1988		
Agricultural, Fishing and Forestry		2010	2009	2009	2009			1996		(MOU) 2009			1996	2000			2002	
Astronautic Science		1988			2009			1996										
Cultural		(MOU) 2004	2004	1980	2009	1986	2007	2001	2009	1982	2007	1991	1993	2000	1987	2005	2008	2006
Drug-Prohibition														(P) 2002				
Economic and Trade		(MOU) 2004	1997		2009	1992	2008	1972	1985	2002	2003	1978	2005	1986	1998	2008	2009	
Environmental Protection		2009					(MOU) 2008							2000			2009	
Finance					2009								2005					
Health		2004						2004	2009		(P)1990		2009	(MOU) 2005				

*Continued on next page*

**TABLE 11/**  
**China and LAC Bilateral**  
**Agreement and**  
**Cooperation Initiatives**  
*(continued)*

Infrastructure	1991	Antigua Barbuda	Argentina	Bahamas	Barbados	Brazil	Bolivia	Costa Rica	Chile	Colombia	Ecuador	Guyana	Jamaica	Mexico	Peru	Suriname	Trinidad and Tobago	Uruguay	Venezuela	2008
IPR														(MOU) 2005	(MOU) 2005					
Judicial Cooperation			2001			2009				2000				2003	2005					2008
Military			2007												2005					
Mineral			2009											(MOU) 2009	1988					
Peaceful Utiliz. of Nuclear Energy			1984																	
Protection of Investment			1994	2009	1999		1996	2007	1995	2008	1997	2004	1996	2008	1995		2004	1997		
Public Admin./Consular			1990	2009		2009	1994		1994	(MOU) 1999		(P) 2003	1997	1997	2003	1998	2006	1988		
Public Security			1997			2009														
Rural Development															1993 (MOU) 2000					
Social Welfare															2008					2008
Continued on next page																				

*Continued on next page*

**TABLE 11/  
China and LAC Bilateral  
Agreement and  
Cooperation Initiatives  
(continued)**



## Conclusions: The Good Can Become Better

Ten years ago China was barely a blip on LAC's economic radar. Ten years later, one can hardly formulate a meaningful sentence about the region's economic future without mentioning China. Riding on a complementarity of resources seeming to be coming straight from David Ricardo's books, bilateral trade skyrocketed, bringing with it a much welcomed economic stimulus to a region that was struggling to resume growth despite more than a decade of market-oriented reforms.

As it often happens in the real world, not all has been roses in this extraordinary relationship. Some "growing pains" have developed, most of them related to composition of the bilateral trade and distribution of the costs and benefits within the region. Some LAC countries would like to go beyond the commodities-for-manufactured-goods model and have opportunities to add value to their raw materials and find niches to export more sophisticated goods. Others, less well-endowed with natural resources, are unhappy with the growing imbalance of the bilateral trade, having been unable to benefit from the booming Chinese market, while absorbing increasing quantities of Chinese imports.

It would be unwarranted to assume that bilateral trade policies are the main source of these concerns. In fact, bilateral trade patterns are mostly likely to be the result of comparative advantages, on the one hand, and of LAC's well-known policy failures on education and science and technology, on the other. However, it would be equally unwise to ignore the role of trade costs in these concerns, no matter if those costs are tariffs, non-tariff barriers, or transports costs. The available evidence suggests that they are still high enough to constrain trade opportunities on both sides of the relationship and, as such, they call for government action.

The three FTAs that LAC has with China are clearly important steps towards addressing these issues. However, given the diverse situation of the countries in the region, there is a need to go beyond the one-size-fits-all solution. When FTAs face political economy difficulties, government should explore more focused, sector-specific negotiations. Moreover, FTAs do not cover the whole trade costs agenda: issues such as transport costs call for other actions, particularly for cooperation on regulatory issues and the signing of transport services agreements.

The work to bring trade costs down needs to be complemented by efforts to strengthen the other two pillars of the relationship: investment and cooperation. A larger and more sectorally and geographically diverse portfolio of Chinese investments in the region would be beneficial in many ways: it would help to diversify LAC's exports; it would better distribute the benefits of the relationship across the region, and it would ease political economy tensions by substituting imports for jobs. Likewise, a greater presence by LAC's firms in China would help them to diversify the region's exports by reducing information and cultural barriers and by offering them the opportunity to exploit the peculiarities of China's trade regime.

Finally, the relationship will not be completely stable and will not maximize its benefits without expanding and strengthening the technical and political cooperation initiatives that have already been blossoming in the last decade. A broader range of issues, which would also include trade facilitation along with a stronger institutional and evaluation framework, seems to be the most promising way to achieve this objective.







# 腾飞的十年

## 中国与拉丁美洲和加勒比地区 经贸关系的发展及评析



**IDB**

Integration and Trade Sector  
Vice Presidency for Sectors and Knowledge



# 腾飞的十年

## 中国与拉丁美洲和加勒比地区 经贸关系的发展及评析



Integration and Trade Sector  
Vice Presidency for Sectors and Knowledge

本出版物中所发表的意见为作者本人观点，并不反映美洲开发银行的或其成员国的官方立场。这份报告中的中文译本是为迎接2010年10月21至22日在中国成都举办的中国和拉丁美洲加勒比地区企业家高峰论坛准备的初步翻译。



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# 致谢

“ 腾飞的十年·中国与拉丁美洲经贸关系的发展及评析”由泛美开发银行行长**路易斯·阿尔贝托·莫雷诺**(Luis Alberto Moreno, President of the Inter-American Development Bank)先生授权，为将在2010年10月21日至22日于成都召开的由泛美开发银行与中国国际贸易促进委员会、中国人民银行、和四川省政府共同主办的“第四届中国拉美企业家高峰论坛”编写。

此报告系泛美开发银行贸易与一体化部（Integration and Trade Sector）集体智慧的结晶，在贸易与一体化部主任**安东尼·埃斯特瓦德奥达尔**(Antoni Estevadeordal)先生的指导下完成，由贸易与一体化部调研协调专员**莫里西奥·梅斯基塔·莫雷拉**(Mauricio Mesquita Moreira)先生主笔编写，贸易与一体化部的马特·希勒先生、丹尼尔·瓦茨凯茨先生和刘焱女士共同参与编写。

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# 前言

在短短的十年间，两个曾经陌生的经济体，发展成为彼此主要的贸易伙伴。从2000年至2008年，中国与拉丁美洲和加勒比地区（下简称：拉美）的双边贸易额以每年31%的惊人速度递增，即使在全球金融危机最严重的2009年，这一发展势头仍未减弱。今天，中国是拉丁美洲最重要的贸易伙伴之一，并且是巴西、智利、秘鲁和阿根廷等国家的第一大贸易伙伴。目前，拉丁美洲在中国对外贸易总额中所占比重仍然较小，但正在快速增长。拉美地区已成为中国铜矿、铁矿石、大豆等基础原材料的主要进口来源。

回顾中国与拉美经贸已有的发展成果，我们不应满足现状。如果中拉这一经贸关系要取得可持续发展，且充分开发全部潜力，那么决策者们更应携手解决过去十年经贸发展中已经暴露出的问题，进而推动这一已经相当成功的双边关系继续健康发展。目前双边贸易面临的问题可总结为彼此关联的四方面：双边贸易的组成、双边贸易在拉美的地理分布、贸易成本和双边经贸合作的平衡。

在《中国的崛起——拉丁美洲和加勒比海地区的机遇与挑战》（德夫林、埃斯特瓦德奥达尔、罗德里格斯 2004）一书中就中国与拉美经贸关系的讨论，中国与拉美的经贸关系单纯建立在双方自然资源互补的基础上，这导致中国与拉美形成原材料换制造业产品的贸易关系<sup>1</sup>。虽然这一经贸关系使双边获益，但拉美国家希望未来有机会能以更高附加值的方式出口其原材料或为其制造业产品在海外觅得市场利基。另外，对很多拉美国家而言，问题并非在于贸易结构，而是如何获得出口机会。这些国家通常缺少中国市场所需的原材料，却在制造业领域面临中国的竞争。这一拉美及加勒比海地区的复杂局面在双边贸易中得到体现，其中约90%出口到中国的产品都源自南锥体。

贸易结构和贸易地理分布的问题显然源于拉美国家间的比较优势。然而，贸易政策（例如：贸易成本问题）似乎已成为抑制双边贸易关系进一步发展的的重要因素。

虽然，最近中国与智利、秘鲁和哥斯达黎加签署的自由贸易协定在贸易便利化方面取得了进步，双方企业均认为中国与拉美的贸易中存在着较高的关税及非关税贸易壁垒。但问题是，除了贸易壁垒本身，还包括贸易政策的透明度与其不可预测性。

我们关注的不仅是贸易壁垒所造成的短期及直接经济影响，还涉及到它对于双边政治经济关系的中期和长期负面影响。双边市场准入方面的不对称性及缺乏稳定、明确的贸易规则可能导致政治环境的恶化并进而引发更多贸易壁垒。

其它非传统范畴的贸易成本例如：运输成本、加工成本和信息成本，通常属于贸易便利化领域探讨的问题，也同样提出了重要的挑战。比如，现有证据表明运费在中国与拉美贸易中占的比重至少与进口关税费用相当，这一现象表明进一步降低

<sup>1</sup> Devlin, Estevadeordal and Rodriguez (2004): “中国的崛起：对拉丁美洲及加勒比海地区的机遇与挑战” 美国华盛顿，泛美开发银行和哈佛大学出版社。

运输成本能为中国和拉美贸易带来可观的收益。中国与拉美贸易中原材料等大宗商品贸易占很大份额，有很高的重量价格比，这说明运费在交易额中占很大比重。在这一背景下，贸易成本优化所带来的收益就具更重要的意义。

即使我们没有过高估计双边贸易自由流动的重要性，如果没有强大的投资资本流通支撑，双边贸易就很难发挥其巨大潜力。外商直接投资通过利用信息和地理优势为企业提供获取商业利润的机会，也为东道国提供了资本流入、技术经验和就业机会。同时，两个经济体人居年收入水平和经济发展水平相当，这为科技和政治领域的合作奠定了基础，也为关键发展地区提供了重要的增效作用和宝贵的政策经验。

对于中国与拉美间这样规模巨大、快速增长、但结构失衡（以货物贸易为主）的贸易关系来说，以上利益尤为重要。投资资本的流动可能对当地就业和商业结构造成短期镇痛，但是政府决策者决不应该忽视海外资本投资对于当地经济发展带来的长远益处。现有数据表明，中国与拉美的经贸关系一直呈单极化发展——即双边贸易为主，我们最近也看到中国与拉美双边投资与合作活动正不断涌现，但尚未达到足以维持稳定且持续发展的临界点。

本报告意在总结中国拉美经贸关系在从最初呱呱坠地到不断壮大的十年中所经历的“成长的烦恼”，探讨解决现有问题并巩固扩大成功经验使这一美好的双边关系迈上一个新的台阶。本报告分为四部分：第一章是对过去十年中国拉美经贸关系腾飞的简要概括，并涉及目前双边经贸关系存在的问题构成和双边贸易的地理分布。第二章内容涉及贸易成本问题；第三章内容涉及双边投资与合作的主题；最后一章的内容对目前情况进行概括，并提出政策建议，为中国与拉美能进一步实现更健康可持续、更地缘多样化、形式更丰富——即建立在贸易、投资与合作三极并存的稳固基础上——的双边关系。

# 中国与拉美和加勒比地区经贸关系的腾飞：互补、互利和问题

中国与拉美和加勒比地区似乎命中注定会成为彼此的主要贸易伙伴，这种论断并非夸大。即使没有政府的干涉，我们很难想象如果没有稳定的原材料供给，像中国这样庞大的经济能够在二十年时间保持两位数的经济增长速度；而拉丁美洲则是地球上不多的几个资源富饶的大陆之一。（如图1）

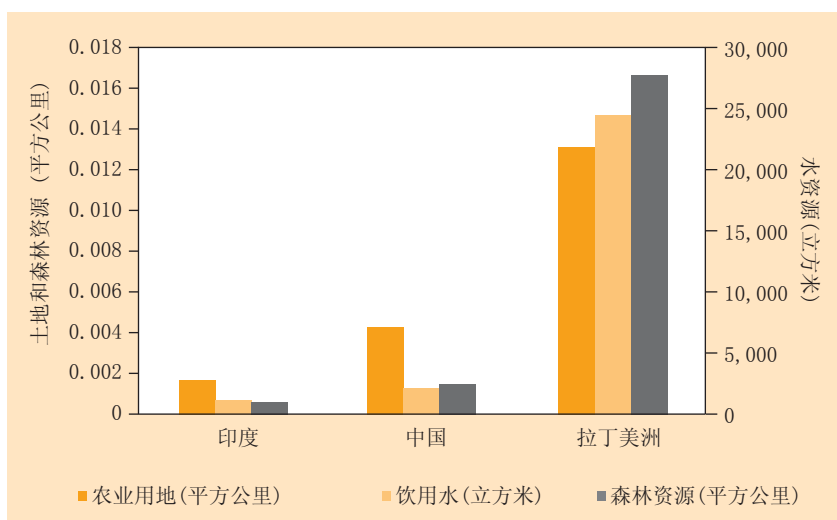


图1/  
主要人均自然资源对比：中国、印度和拉丁美洲（2005）

数据来源：WDI

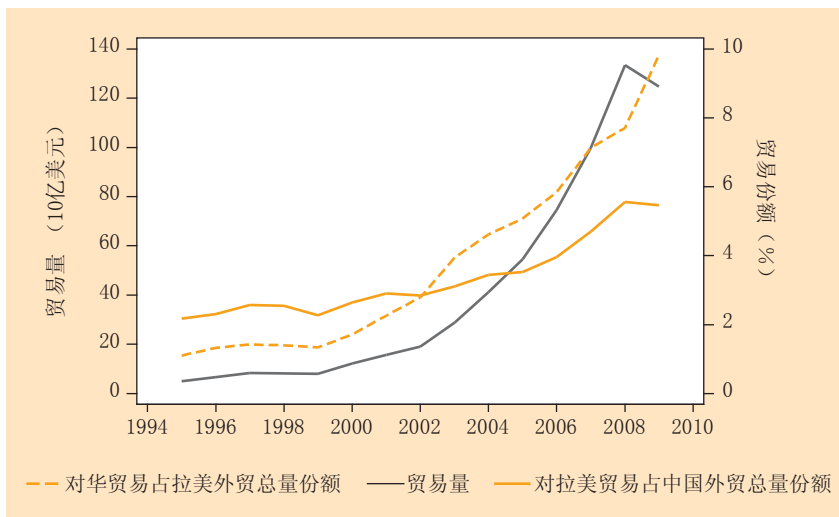
最初，纯粹的资源互补促成中国与拉美开始双边贸易，即使在十年后的今天这也仍是驱动双边经贸关系的决定因素。问题似乎是为什么中国与拉美需要如此长的时间才展开双边贸易，毕竟中国从80年代初就开始了两位数经济增长，但中国与拉美的双边贸易从2000年代初才形成一定规模。

上述可以归因于经济规模的影响，因为只有中国经济规模发展达到一定临界点时，才会进一步促进中拉双边贸易的增长。但急剧上升的贸易额使得经济规模决定论无法成为唯一解释。事实是，在2000年以后，随着中国的GDP增长，中国对拉美出口产品的需求敏感度也明显增长（即经济学中的出口的收入弹性）<sup>2</sup>。如果经济规模是唯一的解释，需求的敏感度则不会有变化。如图3所示，农产品贸易的增长在这一关系中尤其显著；就整个经济而言，当中国国民生产总值每增长十个百分点，在1990年代可带动拉美对华出口增长5%，而从2000年到2006年，中国国民生产总值同样的增长速度则可以刺激拉美对华出口增长25%。

如果试图解释这一关系发生转折的具体时间点，似乎超出了这一报告讨论的范畴，但考虑到中国经济在如此长时间仍能保持高速增长这一事实，我们

<sup>2</sup> Mesquita Moreira, Mauricio (2010): “印度：拉丁美洲和加勒比海地区的下一件大事” 泛美开发银行 (2010)。

**图2/**  
拉美和加勒比地区  
与中国双边贸易额及  
其占地区贸易总量份  
额（1995 - 2009）



数据来源：IDB/INT根据COMTRADE数据统计

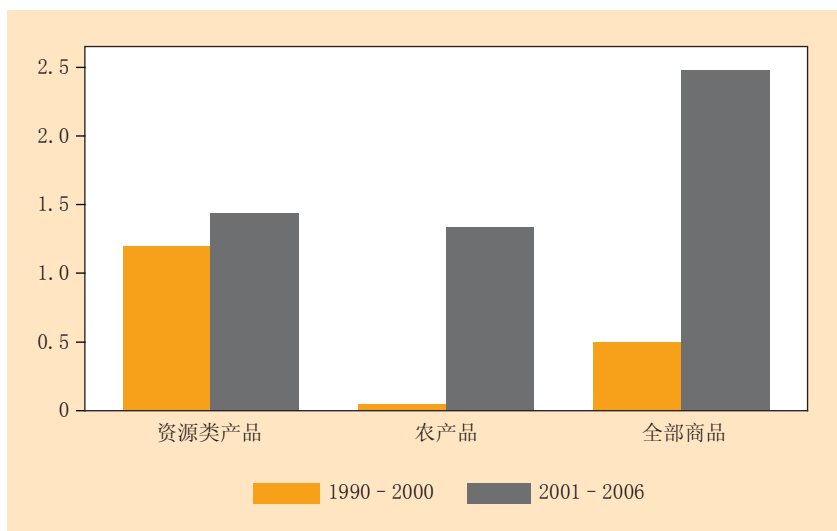
不难猜想，中国对于自然资源的需求刺激了这一关系的发展。另外，中国在2001年加入世界贸易组织也可以解释拉美对华出口的增速，然而，这些理由只能单纯解释拉美对华出口的增长。在2000年至2008年间，拉美国家从中国的进口则以更快的速度增长，其中拉美对华出口年均增长率为34.9%<sup>3</sup>，拉美从中国进口年均增长率为36.6%。中国似乎在发现拉美蕴藏丰富自然资源的同时也看到拉美国家是中国制造业产品极有吸引力的市场。也许这一发现最初来自原材料进口时的信息外溢，又或是当时中国开始受到自然资源紧缺之痛，并考虑扩展美国以外的市场，在分散风险的同时，也意识其对自然资源的更大需求。

无论如何，中国对拉美产品的大量需求帮助了一大批拉美国家摆脱经济危机并恢复经济增长，这一原动力来自于中国十几年来不断的市场经济改革和稳健的金融和货币政策，也带动了拉美地区经济的整体复苏。中国对拉美地区发展的贡献超出了单纯的出口贸易影响，拉美地区也间接受益于中国对世界经济增长作出的贡献，中国尤其在帮助改善拉美地区贸易条件方面作出了积极的贡献。虽然很难精确衡量中国对拉美地区贸易条件改善的影响，现有数据显示，拉美贸易条件在过去的十年中增长了约20%，这一增长主要源于较高的原材料价格和较低的制造业产品价格。而这两项都与中国的进口需求和其带来的竞争有关<sup>4</sup>。

中国在推动拉美地区发展方面正发挥着越来越大的作用，这一点在最近的金融危机以及全球范围的经济衰退的大环境下尤为明显。中国采取切实有效的反周期政策对于拉美地区经济稳渡金融危机起到立竿见影的效果，并帮助拉美地区抵消了危机中美国和欧洲经济下滑导致的风险。2009年，拉美地区对华出口增长12.4%，同期对世界其他地区出口下滑28.5%。虽然2010年初步统计显示，拉美对世界其他地区的出口在复苏，但仍无法与拉美对华出口的增速相比。

<sup>3</sup> 最小平均增长率来自COMTRADE data

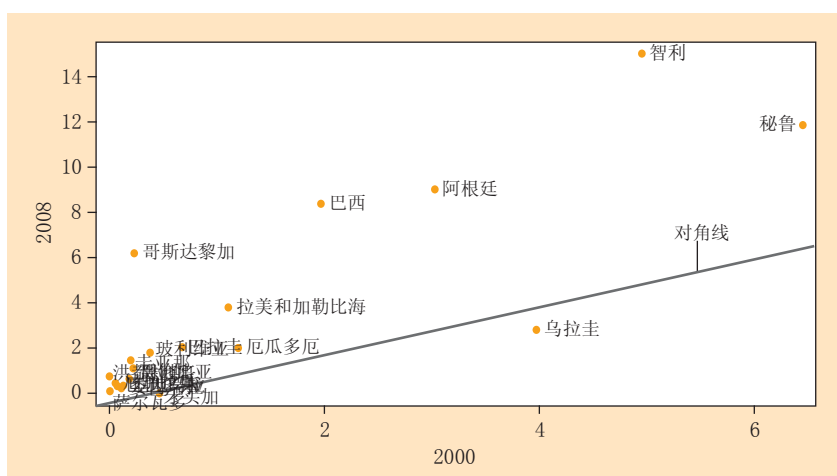
<sup>4</sup> 数据来源ECLAC, CEPALSTAT



数据来源：IDB/INT计算，详见Mesquita Moreira 2010, 第二章, technical appendix  
 注释：SITC REV 3 分类

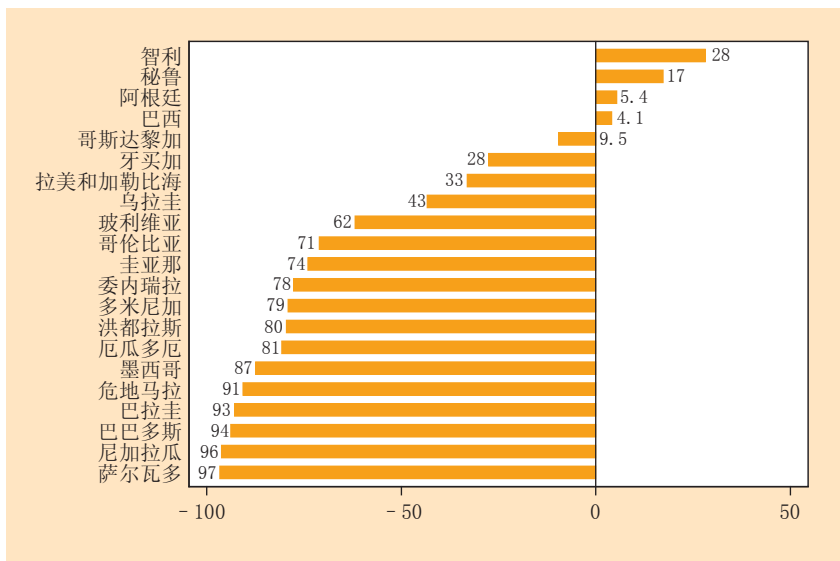
## 拉美和加勒比海地区内的地理分布

隐藏在过去十年双边贸易成果背后的是拉美和加勒比地区内部利益分配不平衡的现状。截至2008年，拉美对华出口总额的约90%都来自于位于南锥体的四个国家：巴西（占拉美对华出口的41%），智利（占拉美对华出口的23.1%），阿根廷（占拉美对华出口的15.9%），秘鲁（占拉美对华出口的9.3%）。这样的地理分布并非



数据来源：COMTRADE  
 注：智利、洪都拉斯、尼加拉瓜的最近可查数据为2007年数据

**图5/**  
拉美主要国家累计对  
外贸易量占拉美地区  
贸易总量的份额  
(%) (2000 - 2009)



数据来源：IDB/INT根据COMTRADE数据统计

单纯由经济规模决定。当我们从拉美国家对华出口占其出口总量的份额看，（如图4显示）我们同样发现巴西、智利、阿根廷和秘鲁这四个国家不仅对华出口增长速度最快，而且拥有最高的出口参与率。而其他拉美国家同期对华出口变化不明显，并且出口参与率均低于2%。唯一例外的国家是哥斯达黎加，其对华出口额则完全可以由“英特尔”公司对华出口来解释。

过去十年双边累计贸易差额同样显示拉丁美洲国家与中国经贸关系的分布差异（如图5）。其中，南锥体国家与中国保持相对均衡的双边贸易关系，并维持一定数额的贸易顺差。而其它拉美国家则是完全依赖进口中国的制造业产品。当然，一个国家如何实现平衡的双边贸易，这在经济学上并无包治百病的良方。然而，长远看来，极度失衡的双边贸易关系长期可能引发贸易争端或危及政治关系。况且，这些数据也显示这些拉美国家面临的困难使它们无法从蓬勃发展的中国市场中充分受益。

### 贸易结构：提高产品附加值和多元化的挑战

提高附加值和多元化的挑战——有一点似乎可以确定，就是拉丁美洲自然资源的地理分布是决定拉美国家与中国双边经贸关系的基本要素。由于南锥体国家拥有中国所需的特有自然资源，比如中美洲和墨西哥。这一事实上的比较优势牵涉到另一重要问题——贸易结构。中国与拉美自然资源的互补积极促成了双边贸易关系的发展，但这一自然资源优势主导的双边贸易导致了贸易结构的相对失衡，即拉美出口仅限于某几类基础产品和有限的供货商。

如表1所示：拉美对华出口的前十类产品出口额占其对华出口总额的80%，而前三类产品占出口总额的50%，出口集中在巴西、智利、阿根廷和秘鲁。这一相当



产品分类：协调制度六位编码	份额	累计份额
大豆	\$19.38	\$19.38
精致铜和合金	14.72	34.11
铁矿石及精矿（不结块）	13.73	47.84
铜矿废料	9.98	57.83
石油	5.82	63.65
原油	4.93	68.58
纸浆	2.40	70.98
面粉、粗份及鱼粒	2.38	73.36
铁矿砂及精矿	2.06	75.42
铜矿废料	1.75	77.16
铁矿石	1.42	78.59

来源：IDB/INT on COMTRADE 统计数据.

集中的拉美对华出口结构与相对多元化的中国制造业产品（从消费产品，半成品到资本货物）进口形成互补（如表2）。

图6显示中国与拉美双边贸易格局在过去十年的形成过程和结构趋势——即传统的原材料换制造业产品的结构格局，且劳动力含量在双边贸易构成中的分化愈趋明显，这一分化显示拉美地区不断增长的制造业产品逆差和在农产品和采矿业的巨大顺差。

这种贸易结构造成拉美许多国家对专业化的原材料产业过分依赖以及未能发展出科技含量更高、更多元化的出口产品。这一深远效应远远超出了中国与拉美经贸关系的范畴，该现象，一则因为拉美地区丰富的自然资源，也和拉美未能充分投资发展科技和教育领域(S&T)。从拉美地区人口就业和经济可持续发展的角度，这一趋势令人深忧，特别是考虑到拉美地区欠缺技术含量较高的就业机会，且现有发展模式过分依赖于不可再生的自然资源。

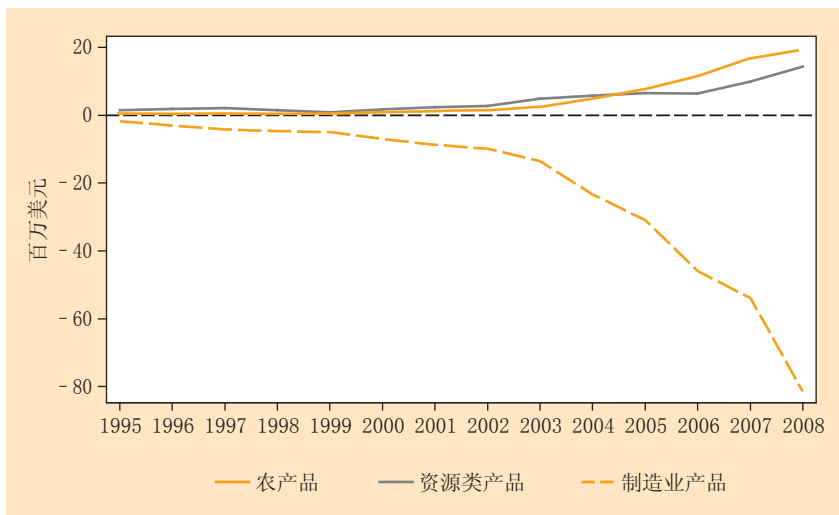
产品分类：协调制度六位编码	份额	累计份额
水银装置	\$3.20	\$3.20
石油沥青材料	3.10	6.40
广播传输设备	2.50	9.50
货运船舶	2.30	14.30
便携式数码处理器	2.30	12.00
电信设备零部件	2.20	16.60
机械零部件	1.90	18.80
电信设备	1.70	20.70
摩托车	1.60	22.40
有机 / 无机化合物	1.30	23.90

来源：IDB/INT on COMTRADE data.

表1/  
输华主要产品及其占总出口的份额

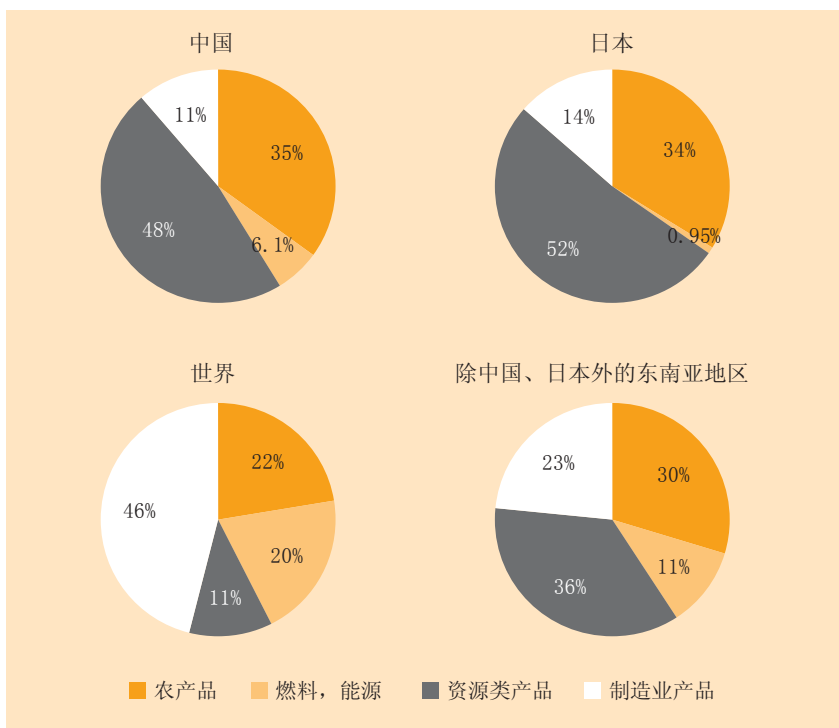
表2/  
中国出口拉美地区主要产品和占总出口份额

**图6/**  
拉美和加勒比海主要国家  
对华出口净额（按商品分类）  
（1995 - 2008）



数据来源：IDB/INT根据COMTRADE数据统计

**图7/**  
拉美对中国和其它主要  
贸易伙伴出口商品  
结构（%）  
（2008—2009）



数据来源：IDB/INT根据COMTRADE数据统计

注：SITC3分类：制造业（5至8-68）、农业（0+1+2-27-28+4）、资源类（22+28+68）、燃料及能源（3）

东南亚其他国家包括：印度尼西亚、韩国、马来西亚、新加坡、台湾、泰国

中国与拉美的经贸关系突出表现在交易产品类别的集中和单一，而这一特征在拉美国家与其他伙伴的贸易关系中却不明显，也许日本具有与中国类似的贸易特征。图表7比较了拉美国家出口到中国及部分其它国家和地区的贸易组成，图中所选商品的种类比较宽

泛，且并未反映细分商品间的差异。然而，这个概括性的分类似乎并未改变拉美对华贸易大量集中在资源密集型产品（农业、采矿业和能源）的事实。诚然，日本紧随中国之后，但与拉美在东亚和世界其它地区的贸易伙伴相比，与中、日两国的贸易结构相差甚远。

此外，我们通过传统的出口集中分析法——赫芬达尔-赫氏曼指数和CR4（前四类主要贸易产品占贸易总量的份额）——也证实了中国与拉美的贸易特殊性（如图8所示）。再次，拉美对华贸易尤其集中在特定类别的产品，日本具有与中国类似的特征，且紧随中国之后。但这一集中性相比于拉美其他贸易伙伴，如美国或东亚及其它地区仍有相当大的差别。

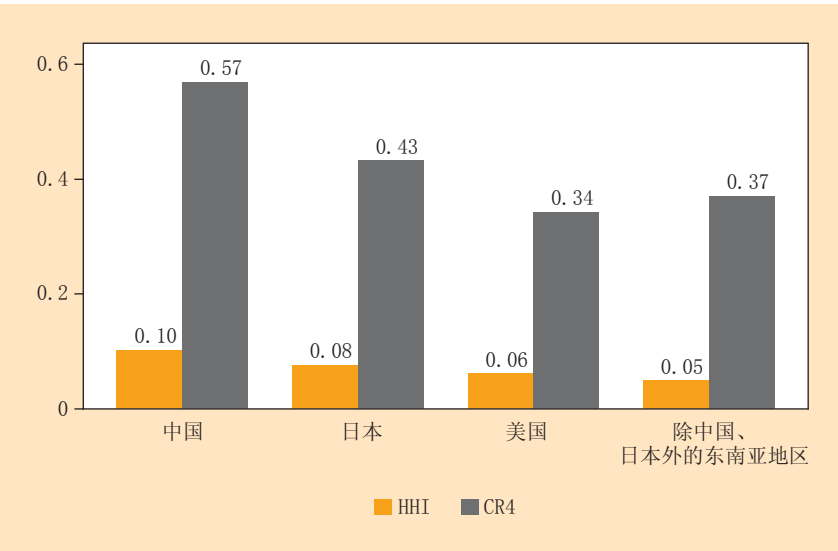


图8  
拉美和加勒比海地区  
对华和对其他主要贸易伙伴出口产品结构  
密集度（CR 4和 HHI  
2008）

数据来源：IDB/INT根据COMTRADE数据统计  
注：HHI是赫芬达尔-赫氏曼归一指数，在0到1范围内分布，其中0意为“分散”，1意为“集中”；CR4是最主要的4类出口产品占总出口额的小数部分（分类：6位谐波制度）



# 居高不下的贸易成本

如前所述，若将中国与拉美贸易结构上的特点——贸易结构高度集中和相对单一——完全归因于双方贸易政策的导向将是毫无根据的。在这一问题上，我们同样不能忽视拉丁美洲的自然资源禀赋和公共政策的失误。然而，如果忽视贸易成本在造成现有贸易模式中发挥的影响也将是不明智的，无论是传统的关税或非关税贸易壁垒，还是贸易便利化范畴讨论的运输成本等其它问题，尽管在过去十年中已取得了很大进展，但目前这些领域仍存在许多障碍，这一点两国政府和私营机构均有共识。

## 关税

过去的十年，拉美国家和中国在进一步开放本国市场方面都实现了长足的进步。拉美地区将最惠国关税税率从80年代中期的40%下降到了平均为8.9%（2009年水平，特惠关税税率减让幅度则更明显。同时，中国也做了类似的努力，使平均最惠国关税从上世纪80年代初期的55%下降到 9.5%<sup>5</sup>（2009年水平）。然而这些努力并没有确保双方的出口商可以以最低成本交易——经合组织的标准。如表3和表4所示，除矿产品以外双方的出口商通常面临两位数或近似两位数的关税水平。

行业	阿根廷	巴西	哥伦比亚	墨西哥
总税率	12.1	10.5	5.4	9.7
农业	15.2	15.3	14.4	16.3
制造业	11.7	9.1	9.6	10.9
采矿业	2.0	1.3	0.8	0.9

来源：INT 基于INTradeBID数据计算，UNCTAD Trains, and UN COMTRADE。  
注：商品分类按 SITC Rev. 3。最惠国待遇关税为贸易伙伴出口到世界总量的加权平均。除关税数据是墨西哥和中国的2009年是2010年。贸易数据是2009年，除2008年是哥伦比亚的。

行业	阿根廷	巴西	哥伦比亚	墨西哥
总税率	15.9	15.3	12.0	12.1
农业	11.5	11.7	18.9	20.6
制造业	16.4	15.8	11.9	12.0
采矿业	3.5	3.5	8.6	5.7

来源：INT 基于INTradeBID数据计算，UNCTAD Trains, and UN COMTRADE。  
注：商品分类按 SITC Rev. 3。最惠国待遇关税为贸易伙伴出口到世界总量的加权平均。除关税数据是墨西哥和中国的2009年是2010年。贸易数据是2009年，除2008年是哥伦比亚的。

表3/  
中国针对拉美国家的  
平均关税税率

表4/  
拉美国家针对中国的  
平均关税税率

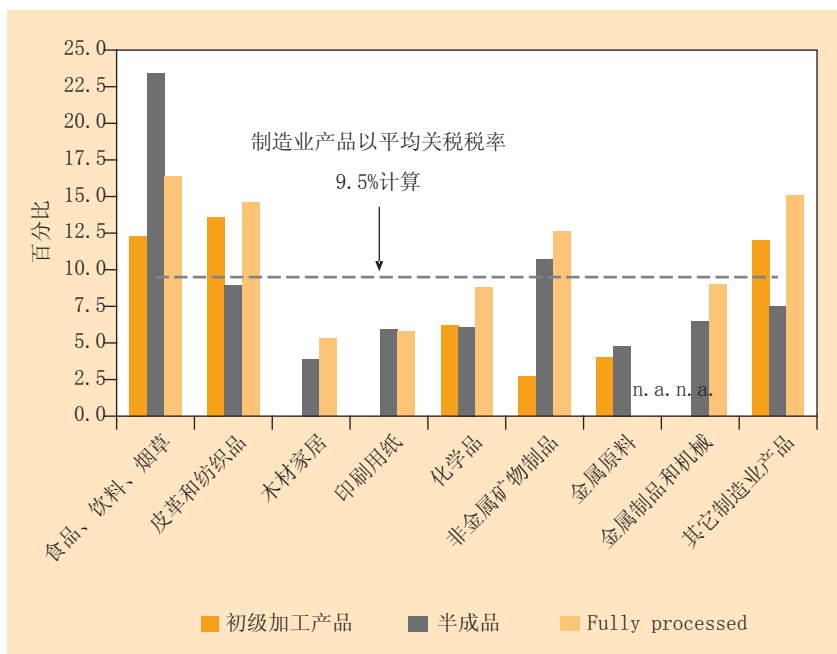
<sup>5</sup> IDB/INT统计关于拉美和中国，数据来自“世界贸易组织国别贸易报告”

中国对农产品和制造业产品实行的高关税可能是障碍拉美国家出口多元化的一个重要因素，在平均关税背后隐藏的是关税逐级递增（即关税与报关交易量呈成正比的逐级递增）如图9显示。虽然中国农业具有特殊性——中国是个农业人口大国，农民收入水平相对较低，但中国的制造业则不然，因此中国对制造业产品的进口高关税进一步让拉美国家处于竞争劣势<sup>6</sup>。即使从农业角度，中国有限的土地资源和水资源这一现实意味着中国进一步开放农产品进口将使双方都获益。

同样值得注意的是，关税升级也是拉美国家的贸易政策的特点，特别是在南锥体国家，因此也应作为双边议会议程的一部分看待。然而，这一关税壁垒似乎并未阻止中国将大量深加工产品的出口到该地区。

迄今为止，中国与智利，秘鲁和哥斯达黎加签署的自由贸易协定是双方政府在降低贸易成本问题上作出的最重大的努力，也是降低这些过高成本费用的最重要举措。中国与智利的自由贸易协定，于2005年11月18日签署，自06年10月1日生效，中国与秘鲁的自由贸易协定于2009年4月29日签署，并于2010年3月1日生效。中国与哥斯达黎加的自由贸易协定于2010年4月签署，并即将实施。以上自由贸易协定涉及了一系列的贸易成本问题。中国与秘鲁和哥斯达黎加自由贸易协定包括了货物贸易和服务贸易的优惠，智利和中国的自由贸易协定原本只包括货物贸易，但最近一个关于服务贸易的补充协定于2010年8月生效。货物贸易方面的承诺覆盖商品种类很全。自每个自由贸易协定生效后的第10年，缔约方承诺至少将90%的产品关税（见表5）降至零。

**图9/**  
2009年中国主要产品  
分类进口关税税率比  
较（产品分类:2位  
ISIC）



<sup>6</sup> 详见 Moreira, Mauricio Mesquita (2007): “对中国的恐惧：拉丁美洲的制造业是否有未来？” 世界发展 Vol. 35, No. 3, pp. 355 - 376, 2007.

数据来源：国别贸易政策审议（中国），数据由中国政府有关部门提供，世界贸易组织秘书处统计  
注释：计算不包括配额内关税税率，特别税率、临时关税税率 n.a.: 不适用

表5/  
中国与智利、秘鲁、  
哥斯达黎加自由贸易  
协定中零关税商品份  
额比较

减让方	收益方	协定生效年限				
		1	5	10	15	20
China	Chile	37.2	75.8	97.2	97.2	97.2
Chile	China	74.6	87.8	98.1	98.1	98.1

减让方	收益方	协定生效年限				
		1	5	10	15	20
China	Peru	61.2	72.9	93.8	94.2	94.6
Peru	China	62.7	75.6	90.0	90.4	91.9

减让方	收益方	协定生效年限				
		1	5	10	15	20
China	Costa Rica	65.3	94.0	95.8	96.7	96.7
Costa Rica	China	62.9	67.0	88.5	91.0	91.0

来源：INTradeBID 根据自由贸易协定关税税率计算

这一特点尤其适用于中国与智利的自由贸易协定，在协定中除少数产品例外，缔约双方最终给予对方零关税待遇。

以上自由贸易协定虽尚未经历严格的事实检验以证明其对经济的最终影响。然而，根据泛美开发银行依据均衡模型的测算，以中国秘鲁协定为例，秘鲁的总贸易额将有23%的增长，其中农产品增长将为48%，加工食品增长65%，而预计从中国进口将增长约33%。

非关税贸易壁垒：

中国和拉美国家彼此均设置了除关税之外的大量非关税贸易壁垒。比起关税壁垒，这些非关税贸易壁垒很难衡量，并缺乏政策透明度与可预测性。清除这些非关税壁垒对于进一步促进双边贸易增长有举足轻重的作用。

就中国而言，自2001年中国加入世界贸易组织以来，无疑在降低非关税贸易壁垒方面做出了很大的努力，然而，中国目前对于进口，特别是农产品进口，仍存在着许多限制。如表6 所示。

中国现存的绝大部分的关税配额是针对农产品进口——对配额内的进口实行低关税，超出配额的进口实行高关税。目前实施进口关税配额管理的农产品包括小麦、玉米、棉花、蔗糖等（如表6所示）。这些农产品均属于拉美国家出口的主要农产品。进口配额管理制度和国营贸易配额极大限制了拉美出口商的定价能力。

目前，中国对于进口农产品动植物检验检疫的管理措施，尤其是针对进口农产品的不定期抽查，为拉美对华农产品出口设置了许多障碍。一部分拉美地区

**表6/**  
中国关税配额管理的  
商品 (TRQs). 2010

品名	配额 1千公吨	国营贸易配额 百分比	配额内关税 百分比	超出配额关 税* 百分比
小麦	9,636	90	1	65
玉米	7,200	60	1	50
大米 (长粒)	2,660	50	1	65
大米 (短粒)	2,660	50	1	65
棉花	894	33	1	**
蔗糖	1,945	70	15	50
羊毛	287	无	1	38
毛条	80	无	3	38

来源: 中国商务部

\* 最惠国关税税率

\*\* 浮动关税税率

出口商反映了在申请《进境动植物检疫许可证》办理时存在无预先通知的拖延问题。不得不提到的是最近颇受关注的案例: 中国对输华阿根廷豆油加强检验检疫, 并自2010年4月暂停进口阿根廷豆油。虽然目前中国允许巴西、阿根廷、乌拉圭和智利几个国家进口特定类别的肉类产品, 但类似的技术贸易壁垒不同程度上限制或推迟了拉美肉类产品进入中国市场<sup>7</sup>。

另外, 有关制造业产品出口的问题主要集中在海关商品分类的不一致, 海关估价参考价格方面的分歧; 中国的政府采购规定对于外国产品的限制措施; 以及运用与贸易有关的投资措施对制造业产品实施“当地含量”要求, 以及抑制人民币升值的汇率政策。以上政策都或多或少的阻碍了拉美产品以更多样化的方式出口到中国<sup>8</sup>。

从拉美国家的角度, 曾经优惠且很少设限的贸易投资环境已开始呈现变化趋势。二十一世纪的前半期, 很多拉美国家先后承认了中国的完全市场经济地

### 专栏1: 中国对食糖进口的配额限制政策

根据中国外贸法规定, 食糖是受进口关税税率配额管理的主要商品之一。每年中国商务部(商务部)连和国家发展和改革委员会(发改委)根据前几年的供应和需求状况制定进口配额。2010年食糖的配额是194.5万公吨, 其中70%的配额为国营贸易。目前, 国营贸易公司包括五家国有企业: 中国国家粮油食品进出口总公司, 中国出口基地开发有限公司, 中国海外贸易总公司的国家, 中国全国糖和酒类集团公司和中国商业对外贸易公司。其余进口配额将分配给满足一定生产能力和分销能力的中国进口商。并获得商务部和对中国海关总署(海关总署“进口关税配额证”)。配额内关税税率适用于拉丁美洲和加勒比地区的所有食糖出口国。(智利享受同等的关税税率)超过配额的食糖进口关税率为50%。

<sup>7</sup> 目前中国允许进口包括巴西、阿根廷(禽肉、熟牛肉)、巴西(禽肉、不含骨的生牛肉)、乌拉圭(牛肉、羊肉)、智利(禽肉)生产的部分类别肉类产品——见国家质量监督检验检疫总局网站。

资料来源: 中国商务部



位，其结果是这些国家放弃了使用在中国加入世贸组织议定书中所承诺的相对宽松的及特别针对中国出口产品的反倾销贸易保护条款(见表7)<sup>8</sup>。

随着中国与拉美贸易的增长，智利、秘鲁、哥斯达黎加和乌拉圭等国一直保持着这些友好初衷，其中三个国家已经与中国签订了自由贸易协定。然而，对于其它一些规模较大，以制造业产品为主、且与中国经济欠缺互补性的拉美国家也同样面临来自中国出口产品的竞争，比如：巴西、阿根廷、墨西哥和哥伦比亚。其中，巴西和阿根廷尚未执行谅解备忘录，墨西哥与哥伦比亚则尚未承认中国的完全市场经济地位。

近几年来，除了对于承认中国市场经济地位的顾虑，越来越多的拉美国家将反倾销调查作为贸易保护主义的手段同样反映了中国与拉美贸易环境的转变。

(如图10)其中，阿根廷针对中国的反倾销调查主要集中于钢铁、机械、

汽车及其他制造业产品，例如：热水瓶、拉链和打火机。而巴西针对中国的反倾销调查则集中在橡胶、电子机械、眼镜和圆珠笔。此外，哥伦比亚针对中国的反倾销调查集中于纺织品和钢铁制品；墨西哥广泛涉及制造业产品，特别是钢铁类产品。

此外，有中国出口商反映了针对墨西哥、巴西和阿根廷等几个国家在非关税贸易壁垒方面的担忧。其中，有大批中国出口商反映墨西哥海关估价参考定价不合理；且以昂贵且无保证的的技术贸易壁垒阻碍中国商品。这一现象尤其

表7/  
承认中国完全市场经济地位的拉丁美洲和加勒比海地区国家

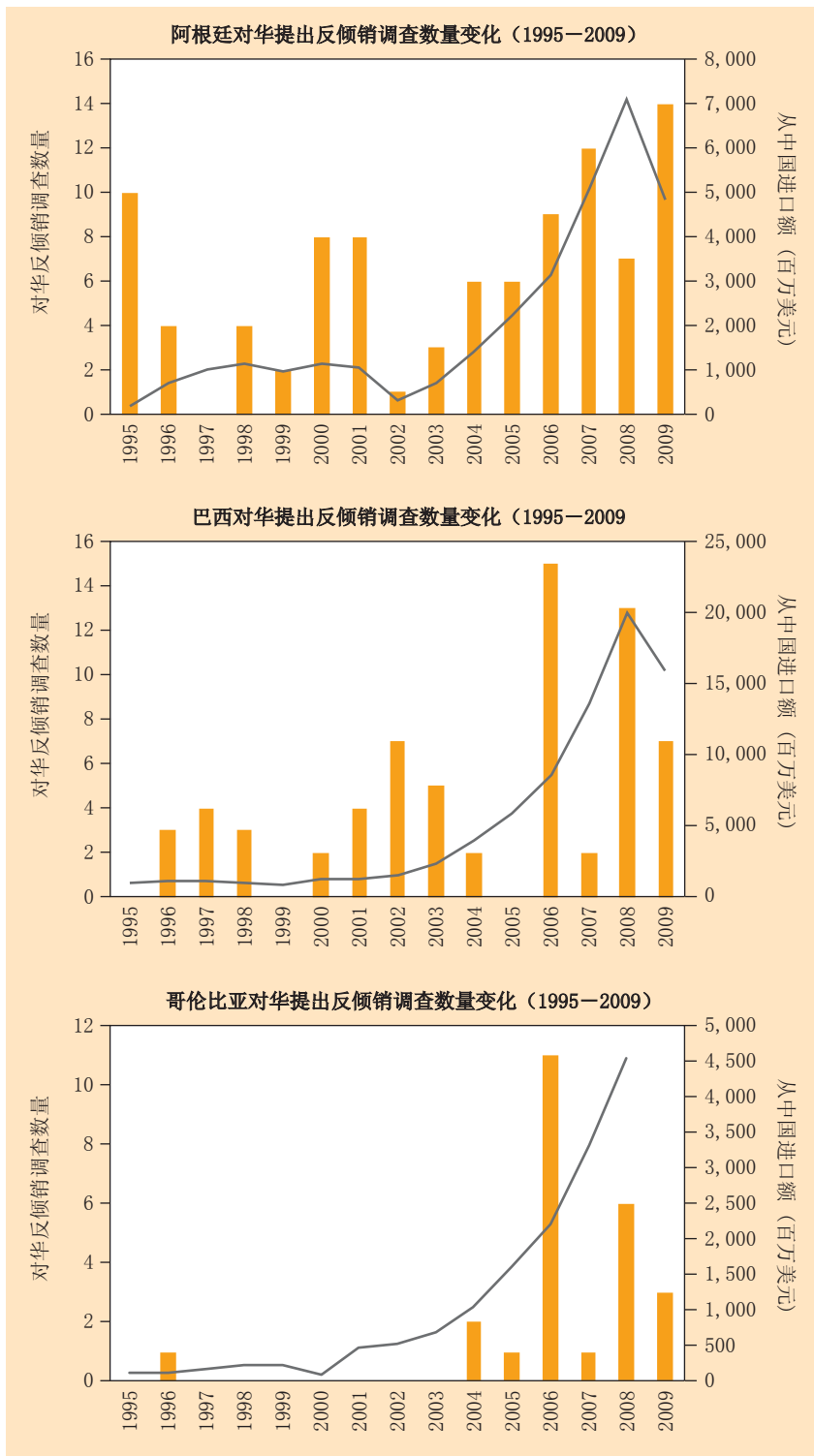
国家	双边谅解备忘录签署时间
安提瓜和巴布达	11/04/10
阿根廷*	12/04/10
巴巴多斯	11/04/10
巴西*	12/04/10
智利	12/04/10
多米尼加	11/04/10
格林纳达	03/05/10
圭亚那	12/04/10
牙买加	无
秘鲁	12/04/10
苏里南	11/05/10
特立尼达 多巴哥	01/05/10
乌拉圭	03/09/10
委内瑞拉	11/04/10
哥斯达黎加	April-10**

来源：中国外交部  
\*未执行  
\*\* 自由贸易协定

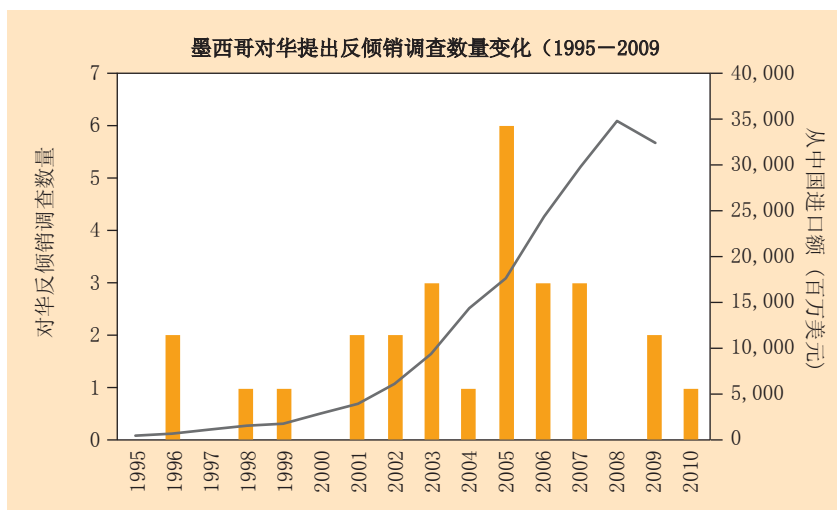
<sup>8</sup> 具体论述见 USTR 2010  
<sup>9</sup> [http://www.wto.org/english/thewto\\_e/acc\\_e/](http://www.wto.org/english/thewto_e/acc_e/)

图例10/

主要针对中国出口进行反倾销调查的拉美国家（阿根廷、巴西、哥伦比亚、墨西哥）调查案件数量变化（1995—2009）



(接下页)



数据来源：阿根廷全国外贸委员会对外查询工具，巴西DECOM 2009报告，墨西哥发展部、工业贸易部；世界银行全球反倾销数据库

### 图例10/

主要针对中国出口进行反倾销调查的拉美国家（阿根廷、巴西、哥伦比亚、墨西哥）调查案件数量变化（1995 - 2009）

（接上页）

反映在输墨产品的商标规定和对输墨农产品关税配额方面的限制。在巴西，中国出口商的投诉主要针对对于非自动进口许可证的不当使用和海关估价参考定价不合理等方面，以及一直以来对于自愿出口限制的规定，限制产品包括玩具和纺织品和巴西政府在政府采购方面对于外国生产商的限制；而针对阿根廷，投诉主要集中于汽车零部件进口许可证的不当使用及使用技术贸易壁垒限制中国产品入境<sup>10</sup>。

这种令人担忧的贸易保护主义趋势似乎反映出一些拉美国家由于中国制造业产品的大量涌入而表现出的不安（我们虽然能理解这种不安情绪，但也应意识到这种不当使用包括进口许可证，海关不适当估价在内的技术贸易壁垒手段并不可取）。这种被误导的贸易保护主义势头已经超出了单纯针对中国商品的范畴，并可能危及这些国家在世界贸易市场上的立场。最后一点也是在拉美普遍认同的观点，即大多出口商品都由中国国营企业生产，这使得竞争“不公平”。这些看法中很多都是基于错误的信息。实际上，中国绝大多数的出口商品都是由中国私营部门生产经营的，比如纺织品，服装，玩具等行业。然而，一部分资本密集型行业似乎反映了的特点，如石油，钢铁，汽车，航空和资本密集型行业，鉴于这些行业往往是由国有企业经营，而且其经营策略一般以政府的公共政策为指导<sup>11</sup>。

## 运输成本：

关税和非关税壁垒虽然重要，但它们只属于贸易成本问题的一个方面，且并不适用于所有讨论范畴。事实上，莫雷拉，沃尔普和布莱德（2008年）一书中认为，在拉

<sup>10</sup> 商务部 国别环境投资报告 2009 - 巴西、墨西哥、阿根廷分册.WTO/TPR Brazil 2010

<sup>11</sup> 详见中国国家发展改革委员会“钢铁产业发展政策”（国家发改委第35号令）“汽车产业发展政策”（2004 年第8号令）

美地区的大多数产品 and 市场而言，运输成本对贸易的阻碍作用要远远高于关税。运费问题在讨论拉美与中国的贸易成本时尤其相关，不仅因为双方在地理上的距离遥远，还因为中国与拉美贸易成分集中在高重量价值比的资源型产品，其货运成本占到岸价格（成本加保险费加运费）的很大份额。

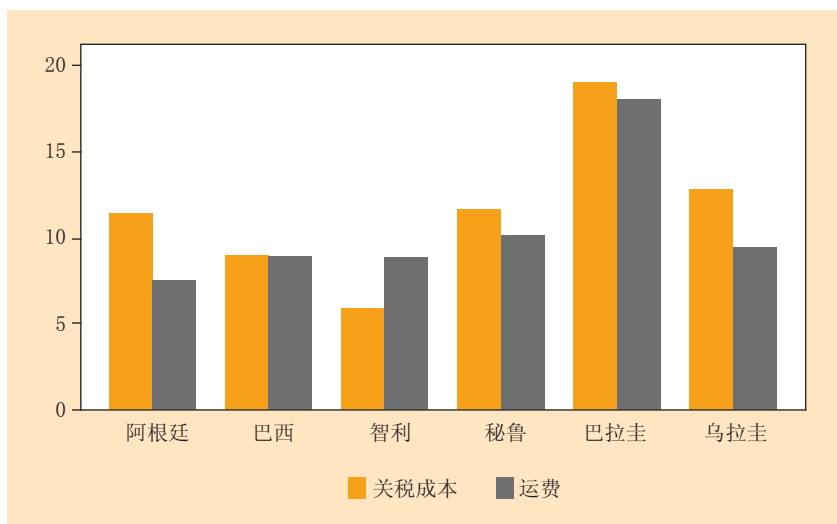
遗憾的是，我们目前无法统计中国与拉美双边贸易流量的运费费率。不过，根据一部分拉美国家对其从中国进口的货物运输成本的统计（显示在图11），我们可以看出，从中国进口从价运费（按运费支出除以进口产品价值计算）不总是比关税高，或高出部分不明显。

为了说明研究解决这部分贸易成本对于预期收益的意义，我们使用修改后的重力场模型为基础进行模拟估算（见莫雷拉，沃尔普和布莱德，同前 第3章）。这个贸易经济学家眼中的“主力”模型通过将双边贸易定义为贸易量，国家之间的距离，贸易成本（关税和运费）及永久进口商和出口商特点的函数。该模型运行了1995年至2005年间协调制度6位编码所划分的每一个类别的贸易数据，包括关税、运费、以及六个拉美国家的进口。模拟的目的是为了比较关税和运费分别削减10%后对双边贸易造成的影响。图12显示的结果显示每项分类的中位数对六个拉美国家对华贸易的影响。

对于模拟结果，至少有三点非常重要：首先一点是贸易成本的改变对双边贸易可能造成影响的大小。正如运行任何此种类型的模拟一样，由于经济模型参考的是比较静态，因此对于模拟结果的解释必须谨慎。然而，总的模拟结论是相当肯定的，也就是进一步降低贸易成本能为中国与拉美贸易创造更多经济价值。

第二，降低贸易成本不仅仅是探讨降低关税和非关税贸易壁垒等传统政策障碍问题。降低运输成本可以创造更高的回报。

第三，这次模拟只强调了双边贸易的其中一方。正如我们所见，中国对拉美出口征收高关税，因此双边贸易中运输成本至少相当于关税花费。如果拉美对华出口的贸易成本弹性接近其从中国进口的贸易成本，那么现有数据很可能是一个下限，因为拉美出口到中国的更多是资源密集型产品，这些产品的运输成本比其从中国进口的产品更高，因此，我们可以推断降低贸易成本可以为贸易关系的另一端带来更大的收益。

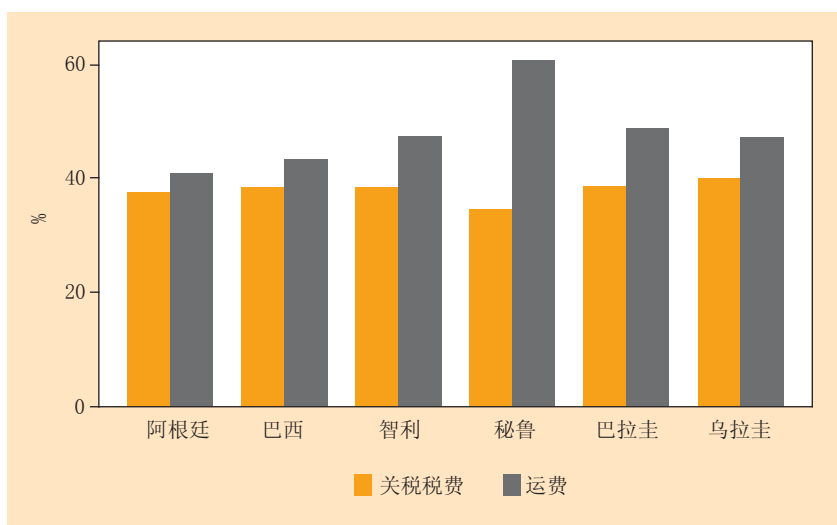


数据来源：IDB/INT根据ALADI数据统计

注释：关税成本计算方法：进口关税收入除以进口产品价格

图11/

中国对拉美出口中关税成本、从价运费占贸易额的份额（%）（2005）



数据来源：IDB/INT根据ALADI统计数据计算

注释：图表数据为对关税、运费下调10%后全行业的整体预测，行业反映取预测中值 计算以2004年主要拉美国家关税水平和运费水平作为基准

详见:Moreira et al(2008)

图12/

目前关税、运费水平下调10%对于拉美主要对华出口产业的影响（行业反应取计算中值）



# 投资与合作：平衡的艺术

在过去十年中，中国与拉美的经贸关系一直倾向于单极发展——即贸易。贸易和一体化进程中实现可持续发展的另外两极——双边投资与合作——得到了一定发展，但相对较慢，为如前所述的贸易摩擦留下了伏笔。双边投资似乎是最薄弱的一极，但最近的统计数字为我们带来了希望的曙光。

## 中国在拉美地区的外商直接投资（FDI）

如表8所示，自2000年以来，中国在拉美地区的外商直接投资就不断增长，但尚未形成一定的规模，无论是绝对值或占外国直接投资的份额。这与中国在世界其它地区的投资 相比也较不温不火。 如果将中国在加勒比海地区的直接投资包括在内，2009。

	2003	2004	2005	2006	2007	2008	2009	2010**
秘鲁	0.12	0.22	0.55	5.4	6.71	24.55	58.49	96.32
巴西	6.67	6.43	15.09	10.09	51.13	22.38	116.27	408.05
阿根廷	1	1.12	0.35	6.22	136.69	10.82	-22.82	31.91
委内瑞拉	6.22	4.66	7.4	18.36	69.53	9.78	115.72	14.95
巴拉圭	0	0	0	0	0	3	6.47	0
洪都拉斯	0.13	1.38	0	0	-4.38	-0.9	0	0
巴拿马	0.01	0.1	8.36	0	8.33	6.52	13.69	1.5
玻利维亚	0	0	0.08	18	1.97	4.14	18.01	3.89
智利	0.2	0.55	1.8	6.58	3.83	0.93	7.78	3.31
墨西哥	0.03	27.1	3.55	-3.69	17.16	5.63	0.82	14.26
厄瓜多尔	0.27	0.3	9.07	2.46	3.58	-9.42	17.9	0.54
哥伦比亚	0	4.53	0.96	-3.36	0.22	6.76	6.74	1.87
乌拉圭	0.55	0	0	0	0.48	0	4.98	0
圭亚那	0	0	0	0	60	0	0	0
苏里南	0.65	1.13	2.77	0	17.57	2.42	1.1	0
拉丁美洲	15.86	47.51	49.98	60.06	372.82	86.66	344.09	576.6
Share of LAC's FDI inflows (%)	0.1	0.2	0.1	0.1	0.7	0.1	0.7	n. a.
Share of China's FDI outflows (%)	0.6	0.9	0.4	0.3	1.4	0.2	0.6	3.2

来源：中国对外投资统计公报（中国商务部）和 WIR 2010，UNCTAD.

\* 不包括英属维尔京群岛和开曼群岛 \*\* 1—7月

**表8/**  
中国在拉美地区主要  
国家非  
金融直接投资数额  
(2003 - 2010)  
(百万美元)

年中国在拉美和加勒比海地区的投资总额则可达80亿美元，相当于16%中国资本的净流出及19%的拉美资本净流入。然而，我们无法证实这些投资资本是否属于当地经营所得，因为该地区外国直接投资流入的统计数据似乎没能证明这些庞大的投资数据。

与贸易情况类似，中国在拉美的直接投资主要集中在南锥体。从2003年至2010年上半年，66%的中国非金融类直接投资集中在这一地区，其中巴西（占41%），阿根廷（占11%），秘鲁（占12%）和智利（占2%）。如果包括委内瑞拉在内，在这一地区中国的直接投资可达拉美全地区的81%。我们尚不能掌握中国在拉美地区非金融类投资行业构成的数据，但若以中国投资集中的国家和地区推断，所谓的资源寻求型投资是中国在拉美地区投资一直盛行的模式。中国投资者努力确保充足的资源型产品供给国内需求，他们在拉美的投资主要集中于农业和资源开采业，或投资开发其周围的基础设施工程。

中国在智利和秘鲁的投资是这一模式的代表，中国在智利的非金融行业直接投资有95%集中在农业，林业和采矿业，而中国在秘鲁的直接投资则几乎全集中在当地采矿业<sup>12</sup>。中国在巴西的投资组合则呈现了一个更多元化的景象。在2001年至2009年期间，除金融类投资外，中国投资于巴西的批发和零售贸易业（占61%），其次是在制造业（占23%），农业和采矿业（占15%）<sup>13</sup>。

现有2009年和2010年的数据，特别是2010年统计表明中国在拉美地区这种不温不火的投资现状可能会迅速改变，虽然投资国家和投资行业没有重大转变的明显迹象。如表9所示，中国在2010年上半年对拉美的投资比2007年最高水平增长52%，而且达到中国在海外非金融类投资总额的3.2%。中国在拉美地区最近的直接投资统计数据（表9中统计的投资数额与以上统计数字有一定误差，其中包括合同内尚未划拨的投资额）对这一趋势给予了更有力的证实，其中2010年协议投资总额高达156亿美元，这一数字比过去6年累计划拨总额还要高。

以上这些可喜的数据显示中国在拉美地区的直接投资趋势与近5年中国在海外的投资趋势一致。（中国由2005年海外投资总额120亿美元跃升至2009年的中国海外投资总额560亿美元）。我们也发现这一增长趋势并未伴有投资目的国与投资行业组合的明显改变，大多数投资项目仍集中于资源密集型行业，但值得提及的有中国奇瑞机车公司在巴西和乌拉圭的投资。

我们如果假设资源寻求型投资开展在一个政策监管相对健全的地区——投资参与方的经济、社会和环保利益都能得到保障——这类投资项目会惠及当地社会经济发展，更好的利用当地自然资源，尤其是帮助建设其岌岌可危的基础设施。然而，此类项目对于优化中国与拉美的贸易结构并无帮助，也不能推动改善中国在拉美地区内贸易伙伴地理分布的不均衡问题，或是寻求降低中国与某些拉美国家的贸易摩擦。相比资源寻求型投资，一个多元化的——有地区差异、行业差异的——直接投资组合能将利益惠及更大范围的利益攸关者，帮助当地发展多元化的出口结构，并有助于缓解因中国资本大量流入而给当地带来的政治和经济紧张及社会影响

<sup>12</sup> 智利的数据来自于 Foreign Direct Investment Committee 统计包括1974-2009投资流量。秘鲁的数据来自于 Proinversion and Concerns the FDI stock in 2009.

<sup>13</sup> Banco Central do Brasil, Diretoria de Fiscalizacao



表9/  
中国在拉美和加勒比  
海地区对外直接投资  
主要项目 2005-2010

年	月	投资方	金额(百 万美元)	合作伙伴	行业	子行业	所在国
2005	6月	中国五矿集团公司	550	智利CodeIco铜公司 (CodeIco)	金属冶炼	铜矿	智利
2005	9月	中石油、中石化	1400	加拿大能源公司 (Canada-based EnCana)	能源	石油	厄瓜多尔
2006	9月	中石化	420	哥伦比亚石油公司 (ONGC, Omimex of USA)	能源	石油	哥伦比亚
2007	6月	中国铝业公司	790	秘鲁铜业公司 (Canada-based Peru Copper)	金属冶炼	铜矿	秘鲁
2007	12月	中国五矿集团、江西铜业集团	450	秘鲁铜业公司 (Canada Northern Peru Copper)	金属冶炼	铜矿	秘鲁
2008	5月	中国铝业公司	2150		金属冶炼	铜矿	秘鲁
2009	2月	首钢集团	1000		金属冶炼	炼铁	秘鲁
2009	11月	武汉钢铁	400	巴西矿企 (MMX Mineracao)	金属冶炼	炼铁	巴西
2009	12月	顺德日新开发有限公司	1900		金属冶炼	炼铁	智利
2009	12月	河北中兴汽车制造有限公司	400		运输	汽车	墨西哥
2010	1月	洪桥集团	400	巴西Sul-Americana de Metais铁矿开采公司	金属冶炼		巴西
2010	3月	中国电网	1050	智利Quadra Mining矿业公司	金属冶炼	铜矿	智利
2010	3月	华东地质勘探局	1200	巴西Itaminas集团	金属冶炼	炼铁	巴西
2010	3月	中国海洋石油总公司	3100	阿根廷Bridas能源控股公司	能源		阿根廷
2010	4月	武汉钢铁	4700		钢铁	钢铁	巴西
2010	5月	中国电网	1720	西班牙Cobra, Elecnor and Isolux三家输电公司	电力		巴西
2010	5月	中化	3070	巴西Peregrino field油田	能源	石油	巴西
2010	9月	奇瑞汽车有限公司	400		运输	汽车	巴西
2010	10月	中石化	7100	霍普索尔石油天然气公司 (Repsol/YPF)	能源	石油	巴西

来源：中国海外投资追踪、遗产基金会、Carta da China No 56 June 2010, 中国巴西商会及新闻报道。

### 专栏2： 制造业的多元化发展模式：奇瑞汽车在巴西和乌拉圭的投资

2007年3月，奇瑞汽车有限公司在乌拉圭开设了其在拉丁美洲和加勒比地区的第一个生产厂。这个初始投资1亿美元的汽车生产厂标志着中国自主品牌汽车制造商第一次在海外投资建厂。并探索创新的经营模式，以服务于更多元化的客户群并拥有更大市场空间。在乌拉圭的生产和经营，可以帮助奇瑞汽车更好地了解该地区的潜在客户，并调整其产品特点以适应当地消费者的偏好。该工厂拥有年产25000辆整车的生产能力，经营之初零部件大多来自中国和巴西，但奇瑞汽车计划在三年内达到60%本地化生产水平。

2010年9月，奇瑞汽车有限公司和巴西圣保罗州政府签署了一项框架协议，协议双方将在圣保罗州Jacarei市共同建造奇瑞在拉美和加勒比地区的第二个汽车生产厂。这家工厂这将是奇瑞独资建设的汽车工业园，园区占地100万平方米，将耗资4亿美元。该项目分为两个阶段：第一阶段初始投资1.3亿美元，奇瑞将建设一个预计年产5万辆汽车的生产厂，并于2013年落成投产；第二阶段投资270万美元，奇瑞计划将生产基地的年生产能力扩大到15万辆，以满足拉丁美洲和加勒比地区不断增长的市场需求，并进一步完善服务质量。同时，奇瑞计划在拉美地区加快推出其低碳汽车车型，并在汽车的节能环保方面做出更多努力，在赢得消费者认可与信赖的同时，成功找到企业多元发展的平衡点。

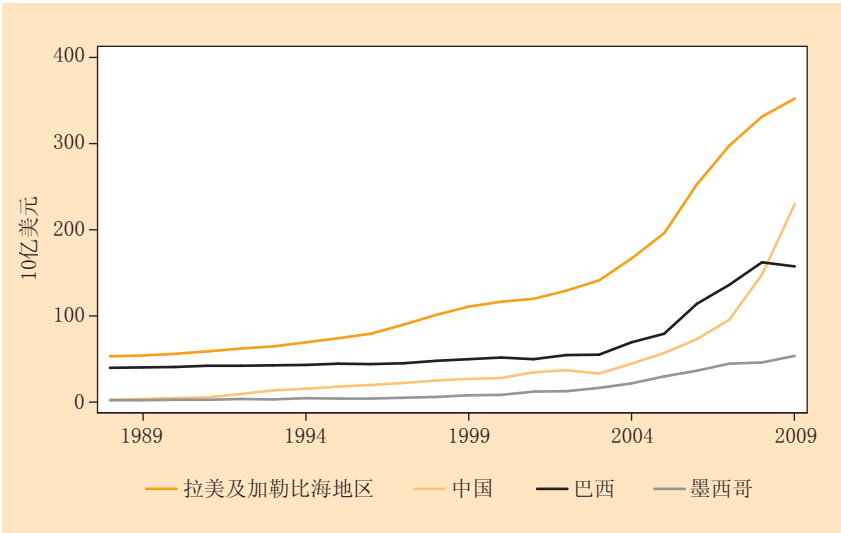
资料来源：奇瑞汽车集团有限公司：<http://www.cheryinternational.com> 和新闻报道。

做出贡献。这些期望似乎与上70年代和世纪80年代日本在美国与拉美地区的投资经验相一致。当时日本在拉美大规模兴建一个制造业工厂（即所谓的移植），这有效的缓解了由于日本进口产品特别是汽车的大量流入而不断增加的贸易摩擦，尤其以汽车业为例。

## 拉丁美洲在华的外商直接投资

自21世纪第一个十年中期，拉美地区经历了以巴西和墨西哥为代表的海外投资热潮（见图13）。事实上，尽管最近几年中国正迅速赶上，与中国相比，拉美地区仍然在外国直接投资方面有较大的资金存量。目前拉美国家尚未大规模的直接投资于中国市场。表10显示，拉美在中国的投资：1）是相对温和的，且并未形成一个明确的趋势；2）来自拉美的在华外商直接投资大部分来自巴西，占拉美在华投资额的40%左右；3）拉美在华投资不超过拉美海外投资总量的1%。2010年的数据显。

示，较大幅度的拉美在华投资可能正在酝酿过程中，这一投资增幅来自于巴西。尽管中国在拉美地区的出口份额不断增长，拉美国家在海外的直接投资似乎大部分都流向了美国、欧洲及拉美地区内市场。这一现象初步证实了拉美企业所提供的有限在华投资数据。2009年波士顿咨询集团进行了名为“新全球挑战者”的商业调查，在选定的14个巴西公司和7个墨西哥公司中，只有墨西哥公司计划在2005



数据来源：UNCTAD, World Investment Report 2010

图13/  
中国、巴西、墨西哥  
及主要拉美国家对外  
直接投资存量（1988  
—2009）

国家名称	2006	2007	2008	2009	2010*	2006 - 2010
巴西	63.75	31.64	38.79	52.48	48.17	234.83
阿根廷	6.86	11.13	12.66	12.41	0.92	43.98
墨西哥	12.57	5.66	3.85	0.91	5.33	28.32
智利	5.6	7.19	4.66	3.23	1.26	21.94
玻利维亚	3.06	1.29	0.99	3.38	2.93	11.65
委内瑞拉	0.98	2.09	2.37	1.98	3.03	10.45
巴拉圭	1.58	0.58	2.15	3.01	2.34	9.66
秘鲁	0.73	5.27	2.67	0.04	0.02	8.73
洪都拉斯	1.31	1.68	2.14	0	0	5.13
厄瓜多厄	0.1	1	0.49	0.26	2	3.85
乌拉圭	0.13	0.1	0	2.21	1.32	3.76
危地马拉	1.6	1.16	0	0	0	2.76
牙买加	0.79	0	0.29	1.1	0	2.18
萨尔瓦多	0.2	0	0	0.63	0	0.83
哥伦比亚	0.35	0.05	0.1	0.14	0	0.64
哥斯达黎加	0.1	0	0	0	0	0.1
拉美全部**	130.4	101.5	137.9	121.9	92.4	584.0
占拉美对外直接投资总量的份额	0.299	0.437	0.369	0.874	n. a.	n. a.

来源：中国对外投资统计公报2009（中国商务部）和WIR2010，UNCTAD  
\*1—7月 \*\* 不包括英属维京群岛和开曼群岛。

表10/  
拉美和加勒比主要  
国家国家在华直接投  
资（2006—2010）  
（百万美元）

至2008年期间投入约10%的资金在整个亚洲寻找新的投资并购目标；大部分的巴西公司把主要海外投资计划设定为美国和拉美地区市场；而墨西哥的企业主要将海外投资集中在美国和欧洲市场。

显然，拉美的自然资源类产品对华出口尚未产生其它贸易模式中常见的信息和直接投资溢出效应，以刺激更多外商直接投资活动。然而，这一贸易到投资的因果关系同样可以反向发展，即从投资到贸易的方式，拉美企业更多的到中国投资设厂可以通过扫清文化障碍和及时掌握经贸信息等方式有效推动中国拉美双边贸易的多元化发展模式。此外，这也可能成为一种有效的规避贸易制度所施加的障碍的方式，比如，中国40%的外贸是加工贸易创造的，而加工贸易项下的进口可以实现实际意义上的自由贸易（WTO 2010）。一些拉美公司已经发现了这些机会，正在和资源关系不大或者毫无关系的领域内进行投资，并迅速发展起来。

## 双边合作

尽管贸易和投资能为中国与拉美实现互惠、双赢、可持续发展的关系起到关键作用，探索更广泛意义的科技交流与政治磋商将会使双边关系受益良多。正如人均年收入可以成为一个激励贸易增长的有效因素一样，相似的社会经济发展阶段为双方创造了在文教和政策研究等领域就共同感兴趣的话题加强交流的机会。收入水平和社会生产模式的相似性也意味着中国与拉美国家之间应该寻求更多交流合作，在国际事务中保持经常性沟通，并共同对国际经济规则和国际经济组织施加影响。

中国与拉丁美洲和加勒比国家的政府并未忽视这些合作机会，并已建立了一揽子重大双边合作意向。这些合作要比双边投资的增长速度快的多。表12显示了中国与拉美和加勒比国家签署的一系列双边协议，特别在过去十年中。其中包括至少28个双方共同关心的领域，从信息技术，到教育和社会保障体系，协议涉及的拉美和加勒比国家数量也在不断扩大。

中国与拉丁美洲和加勒比国家在国际外交领域的合作也一直在加强，双边经常 在联合国和世界贸易组织等国际论坛中共同协调立场。显然，这些谈判机制涉及最新一轮的多边自由贸易谈判、气候变化谈判；涉及二十国集团（G-20）财长、和央行行长间的高级别磋商。

虽然这涵盖了一系列繁杂多样的交流意向，但这些举措可能只涉及到中国和拉丁美洲和加勒比国家间互相学习的丰富话题中的一小部分。在更深层次上，我们期待中国向拉丁美洲和加勒比国家提供从大众教育、航空航天、交通基础设施和清洁能源技术等方面的成功经验。同时，拉丁美洲和加勒比国家也可以为中国提供农业发展、采矿及金属冶炼、航空、生物燃料、私人养老金计划和扶贫计划等方面的宝贵经验，这些领域的交流和合作可以帮助中国切实解决社会发展过程中面临的问题。

展望未来，中国与拉丁美洲和加勒比两地区间的经贸合作可以进一步扩大并加强，合作领域包括贸易和投资，比如海关程序和技术、以及卫生和动植物检疫标准，这将有助于降低双边贸易成本，避免贸易纠纷。以及探索包括自由贸易协定在内的，且更多样化的贸易便利化合作模式。

### 专栏3：制造业的多元化发展模式：巴西航空工业公司Embraer在华十年的发展

巴西航空工业公司早在2000年5月就设立了其在北京的代表处，并开始了它在中国10年的发展之路。代表处开设当天，公司就与中国航空进出口总公司（航天）和四川航空公司（川航）签署了5架ERJ 145飞机的订单及合作意向书。两年后，通过加深对中国市场的了解，并为能给中国用户提供周到快捷的售后支援及服务。Embraer在北京投资建立了自己的零备件物流中心，并于2003年投资4000万美元与中国航空工业集团公司合作建立了哈尔滨安博威飞机工业有限公司。这个合资公司是Embraer在巴西以外投资的第一家子公司，安博威成为生产、开发和协调Embraer在亚太地区商用飞机家族的基地。

巴西航空工业公司在中国投资设厂的运作模式，不仅缩短了生产周期，为公司在东亚地区的订单节省了制造成本及维护费用，同时也增加了其品牌在亚洲的知名度。此外，开设在哈尔滨的安博威飞机工业有限公司通过提供便捷的服务，有效的节省了物流成本，逐渐培养出安博威与中国同行间的相互了解和信赖。至今，巴西航空工业公司在中国已交付超过70余架商用喷气式飞机，并拥有120座以下商用客机超过52%的市场份额。今天Embraer的商用客机频繁往返于乌鲁木齐，成都，昆明，深圳，北京和上海等支线航线间。

根据市场预测，未来20年中国航空市场将有约3770架商用飞机的需求。本着对未来中国商用航空市场的信心，巴西航空工业公司在2010年7月宣布在中国再开设一家子公司——巴西航空工业公司中国航空技术服务有限公司。这个新公司预计初始投资1800万美元，将主要为现在服役的和即将交付使用的Embraer飞机用户提供航空咨询，物流服务和技术支持。巴西航空工业公司还向中方政府提交了意向书，建议开始组装一款更节能的客机，E-190。这一举措将有助于Embraer把握创新研发能力，以更丰富的产品和技术优势自如的面临市场竞争。

资料来源：

<sup>1</sup> Embraer Historical Center: <http://www.centrohistoricoembraer.com.br/en/embraer-china/default.htm>.

<sup>2</sup> Asian Aviation: <http://www.asianaviation.com/articles/43/Market-outlook-Manufacturers-look-to-Asia-for-future-profits>.

<sup>3</sup> Air Transport News: <http://www.flightglobal.com/articles/2010/07/06/344100/embraer-creates-new-chinese-subsidiary-for-logistics.html>.

<sup>4</sup> Flight Global <http://www.flightglobal.com/articles/2010/05/25/342407/chinese-govt-to-decide-on-future-for-harbin-embraer.html>.

双边合作也将受益于一个更强有力的机构合作框架。谅解备忘录和双边协议已为中国与拉丁美洲和加勒比的机构间倡导全面合作意向的首选形式。然而，鉴于这类双边协议涵盖功能相对宽泛——它一般不需要议会批准，并缺乏法律明确规定的资金来源和执行目标，且往往推迟数年执行，也有一些在完全实施过程中受到阻碍。

最后一点是关于上述协议的评估。尽管中国和拉丁美洲和加勒比国家之间签署了一系列协议，但目前几乎没有任何定量信息，以便对协议的影响进行客观的评估。公众往往依赖政府官员的主观评价来了解这些举措的有效性。因此，加强量化数据和量化评估结果的工作将有助于地区间各国设计更有效的合作机制，并最大限度地利用有限资源。

#### 专栏4：宾堡（Grupo Bimbo）将拉美烘焙食品带到快速发展的中国市场上

作为世界第二大烘焙食品跨国公司——宾堡集团，是一家拥有超过100个食品品牌，业务遍及17个国家的墨西哥跨国企业。60多年来，宾堡一直专注于在墨西哥、一批拉美国家、美国和欧洲的经营。然而，宾堡的全球经营策略最近发上了改变。被中国巨大且快速发展的市场所吸引，宾堡于2006年以1090万美元的价格收购了北京潘瑞克食品有限公司——一家拥有800名雇员的中型食品加工公司。宾堡通过潘瑞克位于北京附近的加工厂和成熟的分销渠道和品牌产品组合，在较短时间内了解了中国市场，在北京和天津附近地区快速站稳了脚跟。

由于中国经济的快速发展，越来越多的城市人口适应了高节奏的生活，市场上方便美味的烘焙食品销路越来越好。据统计，过去的十年中中国烘焙食品的需求以每年10%的速度递增。宾堡巧妙的捕捉到中国城市人口饮食结构正经历转型，及其中蕴含的市场机会。宾堡在中国的广告宣传仍然坚持其传统的重视家庭氛围的品牌定位。“我发现中国和墨西哥两国人民有很多共同点。”宾堡亚洲区市场总监伯纳多则秘诺说。宾堡在中国的市场定位和经营策略一直很成功。在2009年，宾堡在中国的年销售额比去年又增长了50%。

资料来源：

<sup>1</sup> <http://www.grupobimbo.com.mx/display.php?section=1&subsection=26>

<sup>2</sup> China-People's Republic Food Processing Ingredients - 2010 Annual Report

<sup>3</sup> China Council for the Promotion of International Trade

#### 专栏5：智利的 Molymet收购洛阳钼业集团子公司50%的股份

智利的钼业巨头魔利丹诺（Molibdenos Y Metales S.A）与中国洛阳钼业集团达成协议并以3770万美元的价格购买洛阳钼业集团子公司——洛阳高科钼钨材料有限公司50%的股份。

这项商业收购是魔利丹诺在中国的第一个大型商业扩张项目。魔利丹诺是全球最大的钼产品供应商，拥有国际市场约三分之一的份额。钼是一种金属元素，由于其特殊的化学性质，现代工业产品大量应用钼合金以提高合金的弹性极限、抗腐蚀性及保持永久磁性。洛阳钼业集团是以钼、钨等稀有金属的采选、冶炼和深加工为主的上市公司。魔利丹诺和洛阳钼业集团都相信这次收购是一个双赢的商业合作模式。一方面，魔利丹诺可以借新的合资公司在中国找到立足点，同时可以进一步整合并利用洛阳钼业集团现有的供应链和商业资源，并利用新的合资公司现有加工设备和商业运作资源，扩大其在中国和亚洲的生产、分销能力；此外，由于中国对于钼产品出口相对较低的关税水平，魔利丹诺可以以中国为龙头，节省贸易成本，并扩大其产品在亚洲的影响力。另一方面，洛阳钼业集团希望借助魔利丹诺的研发及深加工能力和其在国际上丰富管理经验，提高自己的研发和深加工水平并进一步提高企业在国内外的融资能力。

根据中国有色金属网统计，魔利丹诺将通过新成立的合资公司进一步扩大钼产品的生产能力，并从其现有年产量81600吨水平每年再增长21800吨。魔利丹诺准备进一步加大其在中国的投资和产量，并准备投资约7000万美元在中国内蒙古建设新的生产加工基地。

资料来源：

<sup>1</sup> 中国铝业集团：<http://www.chinamolymet.com/en/default.htm>

<sup>2</sup> Premium Business Information Source: [http://www.alacrastore.com/company-snapshot/China\\_Molybdenum\\_Co\\_Ltd-4006270](http://www.alacrastore.com/company-snapshot/China_Molybdenum_Co_Ltd-4006270)





表11/  
中国与拉美及加勒比  
海国家重要协议及谅解备忘录  
(continued)

安提瓜巴布达	阿根廷	巴哈马	巴巴多斯	巴西	玻利维亚	哥斯达黎加	智利	哥伦比亚	厄瓜多尔	圭亚那	牙买加	墨西哥	秘鲁	苏里南	特立尼达多巴哥	乌拉圭	委内瑞拉
知识产权	2001	2009	1999	2009	1996	2007	1995	2008	1997	2004	1996	2008	2005	2005	2008	2008	2008
形势司	2001	2009	1999	2009	1996	2007	1995	2008	1997	2004	1996	2008	2005	2005	2008	2008	2008
法	2001	2009	1999	2009	1996	2007	1995	2008	1997	2004	1996	2008	2005	2005	2008	2008	2008
军事	2007	2009	1999	2009	1996	2007	1995	2008	1997	2004	1996	2008	2005	2005	2008	2008	2008
矿产勘探	2009	2009	1999	2009	1996	2007	1995	2008	1997	2004	1996	2008	2005	2005	2008	2008	2008
和平利用核能	1984	2009	1999	2009	1996	2007	1995	2008	1997	2004	1996	2008	2005	2005	2008	2008	2008
投资保护	1994	2009	1999	2009	1996	2007	1995	2008	1997	2004	1996	2008	2005	2005	2008	2008	2008
公共管理/领事	1990	2009	1999	2009	1996	2007	1995	2008	1997	2004	1996	2008	2005	2005	2008	2008	2008
公共安全	1997	2009	1999	2009	1996	2007	1995	2008	1997	2004	1996	2008	2005	2005	2008	2008	2008
农村发展	1997	2009	1999	2009	1996	2007	1995	2008	1997	2004	1996	2008	2005	2005	2008	2008	2008

(接下页)



表11/  
中国与拉美及加勒比  
海国家重要协议及谅解  
备忘录

安提瓜巴布达	阿根廷	巴哈马	巴巴多斯	巴西	玻利维亚	哥斯达黎加	智利	哥伦比亚	厄瓜多尔	圭亚那	牙买加	墨西哥	秘鲁	苏里南	特立尼达多巴哥	乌拉圭	委内瑞拉
社会福 利												2008					2008
科技合 作	2003	2009	1992	2009	1992	2008	1996	2009	2009	1988	2003	(MOU) 2006	1988	2003	1985	2009	2010
体育		2006		2009	2008					2003		1997	1996		2007	2009	(MOU) 2008
卫生及 动植物 检验检 疫		1988		2009		2007	2002	2005	2003			2008	2003			2008	
占略合 作伙伴				2009													
税收			2010								1996	2005			2003		2001
电信								(MOU) 2005				(MOU) 2006				2009	2008
旅游	(MOU) 2005	2004	2005	2009		(MOU) 2008	2002	2007		(MOU) 2007	2005		2002	(MOU) 2007			(MOU) 2006
交通							2009					(MOU) 2006	2000	(MOU) 2006			

MOU: 谅解备忘录  
P: 双边协议



# 结论：再接再厉、锦上添花

十年前，中国在拉丁美洲和加勒比经济画卷上鲜有染指。十年后，如果不提到中国，我们几乎很难制定任何一个关于拉丁美洲和加勒比地区的经济前景有意义的计划。驰骋在资源互补——似乎是大卫·李嘉图书中 的表述——的双边经贸关系上，双边贸易的飞速增长为一个经历了十年市场体制改革，并努力寻求恢复经济增长的地区带来令人期待的经济推动力。

由于这分非凡的关系在现实世界中发生，一路走来并非处处开满玫瑰。我们同时经历了一些“成长的烦恼”。这其中最相关的问题包括双边贸易和拉美区域内的成本和利益分配。很多拉丁美洲和加勒比国家希望未来有机会能以更高附加值的方式出口其原材料或为其制造业产品在海外觅得市场利基。另一些拉丁美洲和加勒比国家，缺乏自然资源的禀赋，因未能受惠于蓬勃发展的中国市场。它们在进口了日益增加的中国商品后，为双边贸易不平衡的状况担忧。

如果我们将目前面临问题的主因归咎于双边贸易政策是毫无根据的。事实上，中国与拉丁美洲和加勒比国家的贸易格局最有可能发展成为比较优势的结构。然而，一方面拉丁美洲和加勒比需要继续优化贸易政策，另一方面，我们同样不应忽视贸易成本在其中的作用，无论是关税还是非关税贸易壁垒，或运输成本。现有证据表明，这些贸易成本仍然是约束双方进出口商开展更多贸易活动的重要原因，因此他们需要寻求各国政府的政策引导。

目前，中国与拉丁美洲和加勒比国家已签署三个自由贸易协定，这无疑是朝着解决这些问题的方向迈出了重要的一步。然而，鉴于拉丁美洲和加勒比地区内各国情况不尽相同，因此双边决策者有必要探索并超越单一“自由贸易协定”这个放之四海而皆准的解决办法。对于那些经济结构欠缺与中国形成互补贸易的国家而言，当自由贸易协定在现实中遭遇政治和经济困境时，政府决策者应该探讨以针对具体行业、具体问题的协商方式加强沟通，已实现更灵活的解决方案。此外，自由贸易协定不能涵盖及整个贸易成本议题的内容，比如运输成本问题要求采取其他解决措施，特别是在政策监管机制上加强合作，或探讨签署运输服务协定。

中拉双方为降低贸易成本所做的努力，需要通过加强建设经贸关系其他两个支柱 作为补充——投资与合作。中国投资商在拉美和加勒比海地区更大规模的，更行业多元化的投资组合将有助于从多方面改善现状：首先，更多样化的投资设厂可以促进拉美地区出口产品的多样化，并将产品附加值在拉美地区内部更好的分配，这 将有利于创造更多就业机会，并缓解由于贸易失衡造成的政治经济局势紧张。此外，更多的拉丁美洲和加勒比的企业在中国投资设厂将有助于他们清除信息和文化障碍，并有机会享受中国贸易体制的出口优惠政策。

最后，这种关系的成功建立与稳固及充分发展必须建立在不断扩大和加强技术和政治领域的合作基础之上，这一合作精神在过去的十年中已经绽放出累累

硕果。此外，我们期待着中国与拉丁美洲与加勒比地区国家能通过讨论包括贸易便利化及更强大的机构体系和评估框架在内更为广泛的话题以实现这一惠及双方的共同目标。