

## Parallel Session on Propelling Global Economic and Trade Development through Finance

### 【Basic Information】

#### Moderator:

Li Xiaowei Global Transaction Banking Department, Bank of China

#### Opening Remarks:

Sheng Qiuping Vice Minister of Commerce

Wu Wei Executive Vice Mayor and Member of the Standing Committee of the CPC Shanghai Municipal Committee, Shanghai Municipal People's Government

Zhang Hui President, Bank of China

Xi Yanchun Vice President, Xinhua News Agency

#### Special Guest Speech:

Jean-Pierre Raffarin Former Prime Minister of France and President of the Prospective and Innovation Foundation

#### Signing Session:

##### Signing Guests:

Jacky Zhong Hong Kong Trade Development Council (HKTDC) Mainland China Chief Representative

Zhang Xinyuan General Manager, Global Transaction Banking Department, Bank of China

##### Invited Guests:

Wu Wei Executive Vice Mayor and Member of the Standing Committee of the CPC Shanghai Municipal Committee, Shanghai Municipal People's Government

Zhang Hui President, Bank of China

Algernon Yau	Secretary for Commerce and Economic Development, HKSAR Government
Frederick Si-Hang Ma	Chairman of the Hong Kong Trade Development Council (HKTDC)
Yang Jun	Vice President, Bank of China
Sun Yu	Vice Chairman and Chief Executive, Bank of China (Hong Kong) Limited (BOCHK)

### Keynote Speeches:



Samheng Bora	Secretary of State of Ministry of Commerce of the Kingdom of Cambodia
Patrick Treuer	Chief Financial Officer, Louis Dreyfus Company
Joseph Stiglitz	Nobel Laureate in Economics

### Panel Discussion:



#### Moderator:

E Zhihuan	Deputy General Manager, Research Institute at Bank of China
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#### Panelists:

Su Yun	Vice President of the PBOC Shanghai Head Office, and Deputy Director-General of the SAFE Shanghai Branch
Wan Tailei	Executive Vice President, ClPS Co.Ltd
Marcus Chia	Head of Finance, Vitol (China) Energy Co., Ltd
Vincent Yang	Vice President, JD.com; President JD Cross-border Business
Zhong Yi	Vice President of LianLian Global

## [Brief Introduction]

In the context of the profound transformation of the current global economic landscape, finance, as the lifeblood of the modern economy, plays an increasingly vital role in promoting trade and investment liberalization and facilitation, ensuring stable and smooth industrial and supply chains, and supporting the development of new business forms and models. The parallel session "Propelling Global Economic and Trade Development through Finance", as part of the 8th Hongqiao International Economic Forum, was held on the afternoon of November 5, 2025 in B1 Hall, Pavilion No.4.2 at the National Exhibition and Convention Center (Shanghai). The session was jointly hosted by the Ministry of Commerce and the Shanghai Municipal People's Government, and organized by Bank of China and China Economic Information Service. It included four parts: opening remarks, a signing session, keynote speeches, and a panel discussion. This parallel session will explore new opportunities and new challenges in financial cooperation, and seek new pathways and new plans to support global economic and trade development.



## **[Opening Remarks]**

For opening remarks session, guests include Sheng Qiuping, Vice Minister of Commerce; Wu Wei, Executive Vice Mayor of Shanghai Municipal People's Government and Member of the Standing Committee of the CPC Shanghai Municipal Committee; Zhang Hui, President of Bank of China; Xi Yanchun, Vice President of Xinhua News Agency, and Jean-Pierre Raffarin, former Prime Minister of France and President of the Prospective and Innovation Foundation. The guests engaged in discussions on the role of finance in global economic and trade development, regional practices, and directions for international cooperation. It highlighted that finance, as the core of the modern economy, plays a significant role in promoting trade and investment liberalization and facilitation, as well as in maintaining the stability of industrial and supply chains. China remains steadfast in its commitment to expanding high-standard opening-up and steering economic globalization toward an open and inclusive direction.

From a regional perspective, the construction of Shanghai as International Financial Center continues to enhance its capacity, with the scale of financial market transactions growing steadily and diverse financial markets converging. In the future, it will build cross-border investment and financing bridges, stimulate new momentum for trade and industry, and foster an open financial cooperation ecosystem to create a global hub for capital aggregation. Financial institutions need to innovate cross-border financial services, integrate logistics, information flow, and capital flow, and launch intelligent service platforms. Simultaneously, they should support the international use of RMB in energy, commodities, and other sectors, improve the offshore RMB product ecosystem, establish platforms for economic and trade cooperation, and jointly build an open economic ecosystem. Media organizations, leveraging their global presence and professional resources, will serve as a benchmark for financial information, provide diversified information services and think tank support, and contribute to financial openness and cooperation. At the international level, there should be collective efforts to mobilize financial resources to fund strategic transformations, promote the development of the private equity industry, and collaborate on designing products and projects that integrate multicultural elements. Such financial cooperation will address global challenges and foster peace and development. Developing countries can enhance trade facilitation by advancing the construction of digital trade platforms, supporting financing for small and medium-sized enterprises, and promoting e-commerce and cross-border payments. Additionally, by leveraging regional and multilateral free trade agreements, they can attract investment and deepen international economic and trade cooperation. In business practices, financial instruments contribute to stabilizing agricultural and food supply chains. Efficient financial services enhance pricing stability and mitigate risks. China's continuously open business environment provides development opportunities for foreign enterprises, while digital finance and artificial intelligence technologies are reshaping trade and financial processes, improving efficiency and security.



Sheng Qiuping, Vice Minister of Commerce, attended the Parallel Session on Propelling Global Economic and Trade Development through Finance and addressed the Opening Remarks via video



Wu Wei, Executive Vice Mayor of Shanghai Municipal People's Government and Member of the Standing Committee of the CPC Shanghai Municipal Committee, attended the Parallel Session on Propelling Global Economic and Trade Development through Finance and addressed the opening remarks



Zhang Hui, President of Bank of China, attended the Parallel Session on Propelling Global Economic and Trade Development through Finance and addressed the opening remarks



Xi Yanchun, Vice President of Xinhua News Agency, attended the Parallel Session on Propelling Global Economic and Trade Development through Finance and addressed the opening remarks



Jean-Pierre Raffarin, former Prime Minister of France and President of the Prospective and Innovation Foundation, attended the Parallel Session on Propelling Global Economic and Trade Development through Finance and addressed the opening remarks

## 【Signing Session】

During the signing session, Bank of China and the Hong Kong Trade Development Council signed a Memorandum of Strategic Cooperation. The two parties reached a consensus on deepening financial cooperation and supporting enterprises in their international expansion. By leveraging their respective global networks and resource advantages, they will provide support for businesses exploring international markets, thereby contributing to high-standard opening-up and high-quality development. The collaboration will further integrate financial services with business and trade resources, building a more convenient bridge for cross-border trade and investment.



## **[Keynote Speeches]**

For keynote speeches session, guests include Samheng Bora, Secretary of State of Ministry of Commerce of the Kingdom of Cambodia; Patrick Treuer, Chief Financial Officer of Louis Dreyfus Company, and Joseph Stiglitz, Nobel Laureate in Economics. The guests exchanged views on financial support pathways and regional cooperation opportunities amid the transformation of the global economic and trade landscape. At present, the global economy and trade are facing challenges such as geopolitical tensions and trade protectionism. However, positive factors including growing trade among developing countries and cooperation in emerging fields continue to drive global economic development. By expanding domestic demand and stabilizing the scale of foreign trade and investment, China has provided a "driving force" for global economic and trade growth. The financial and commercial sectors need to strengthen collaboration, support national strategies in key areas, and facilitate the development of market entities. They should also safeguard security while advancing openness and enhance synergy through improved mechanisms and platforms. Meanwhile, financial markets should better promote trade by improving credit support, reducing exchange rate volatility risks, and breaking payment monopolies, thereby preventing market failures from hindering cross-border transactions.



Samheng Bora, Secretary of State of Ministry of Commerce of the Kingdom of Cambodia, attended the Parallel Session on Propelling Global Economic and Trade Development through Finance and delivered a keynote speech



Patrick Treuer, Chief Financial Officer of Louis Dreyfus Company, attended the Parallel Session on Propelling Global Economic and Trade Development through Finance and delivered a keynote speech



Joseph Stiglitz, Nobel Laureate in Economics, attended the Parallel Session on Propelling Global Economic and Trade Development through Finance and delivered a keynote speech via video

## **[Panel Discussion]**

For the panel discussion, guests include Su Yun, Vice President of the PBOC Shanghai Head Office, and Deputy Director-General of the SAFE Shanghai Branch; Wan Tailei, Executive Vice President of CIPS Co.Ltd; Marcus Chia, Head of Finance of Vitol (China) Energy Co., Ltd; Vincent Yang, Vice President of JD.com and President of JD Cross-border Business, and Zhong Yi, Vice President of LianLian Global. The guests engaged in discussions on topics including the cross-border use of RMB, the development of cross-border payment infrastructure, financial services for commodity trade, the construction of an e-commerce ecosystem, and the optimization of cross-border payment services.

Regarding the cross-border use of RMB, efforts have been made to enhance convenience by streamlining procedures, implementing facilitation pilots, and introducing supportive policies targeting key sectors and regions, while striking a balance between market development and risk prevention. The cross-border payment infrastructure continues to expand its global network, optimize system functionalities, innovate products and services, and establish comprehensive information service platforms to improve the efficiency and security of cross-border settlements. In commodity trade, the facilitation of RMB settlements, combined with risk hedging instruments, effectively mitigates foreign exchange risks. In the future, the use of RMB could be further promoted through project financing and long-term contracts. In the field of cross-border e-commerce, initiatives such as growth programs, the creation of super supply chains, and the provision of "one-stop" services connect global brands with the Chinese market. Leveraging tariff advantages and efficient financial services, these efforts drive the growth of cross-border trade. For cross-border payment services, building an extensive payment network that ensures compliance and security and offers end-to-end solutions helps enterprises address capital flow challenges and support their global expansion.



Su Yun, Vice President of the PBOC Shanghai Head Office, and Deputy Director-General of the SAFE Shanghai Branch, attended the Parallel Session on Propelling Global Economic and Trade Development through Finance and participated in the panel discussion



Wan Tailei, Executive Vice President of CIPS Co.Ltd.,  
attended the Parallel Session on Propelling Global Economic  
and Trade Development through Finance and participated in the panel discussion



Marcus Chia, Head of Finance of Vitol (China) Energy Co.,  
attended the Parallel Session on Propelling Global Economic  
and Trade Development through Finance and participated in the panel discussion



Vincent Yang, Vice President of JD.com and President of JD Cross-border Business, attended the Parallel Session on Propelling Global Economic and Trade Development through Finance and participated in the panel discussion



Zhong Yi, Vice President of LianLian Global, attended the Parallel Session on Propelling Global Economic and Trade Development through Finance and participated in the panel discussion



E Zhihuan, Deputy General Manager of Research Institute at Bank of China, moderated the Panel Discussion of Propelling Global Economic and Trade Development through Finance



Li Xiaowei, Deputy General Manager of Global Transaction Banking Department of Bank of China, moderated the Parallel Session on Propelling Global Economic and Trade Development through Finance