

New Developments in Economic and Trade Cooperation with Japan in Liaoning Province: With a focus on Liaoning Pilot Free-Trade Zone (Summary)

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In August 2016 the six provinces and one city of Liaoning, Zhejiang, Henan, Hubei, Chongqing (City), Sichuan, and Shaanxi received the approval of the central government, and continuing on from Shanghai City, Guangdong Province, Tianjin City, and Fujian Province, became the third group within China for Pilot Free-Trade Zones. To date the results won by the construction of Pilot Free-Trade Zones have made clear their role as testing grounds. The decision to establish seven new Pilot Free-Trade Zones shows that the construction of the zones has advanced to a new implementation stage. Thereby there is promotion of the reform and opening-up of Liaoning Province and the Northeast region, and the stirring of a new surge of opening. In this paper, I will focus on the Liaoning Pilot Free-Trade Zone, analyze Liaoning Province's economic and trade relationship with Japan, and take an objective of showing the challenges and future prospects thereof.

The Liaoning Pilot Free-Trade Zone will work beneficially for the further reform and opening-up, economic structural

adjustment, as well as the upgrading of the industrial structure of Liaoning Province. Furthermore, it will also be possible for it to bring new opportunities in economic and trade cooperation between Liaoning Province and Japan. Within economic cooperation between Liaoning Province and Japan, the development of service industries, such as advanced manufacturing, finance, and information and communications, will be a future direction for development, but it will be necessary to undertake the recognition of the mutual industrial strengths and weaknesses of Liaoning Province and Japan, in accordance with the trends in the changes in industrial structure. The Liaoning Pilot Free-Trade Zone will be bound to lead the development of cities, including the Shenyang Economic Zone and the Coastal Economic Belt, prompt the revitalization of the economies of the three Northeast provinces, and influence the evolution of economic cooperation with all the nations of the Northeast Asian region, including Japan.

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