

Analysis on the Changes of Import and Export Trade Volume Between Textile Industry and High-tech Industry in Suzhou Comprehensive Bonded Zone Signed by RCEP

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Abstract

The signing of RCEP marks the official launch of the free trade zone with the largest population, the largest economic and trade scale and the most development potential in the world. At the same time, it has injected new vitality into the global multilateral trading system. Suzhou Comprehensive Bonded Zone actively promotes regional functional innovation, develops development ideas, and makes continuous efforts in important links such as increasing output value, expanding foreign trade, attracting projects, and promoting investment, consolidates and expands the results of economic recovery, and strives to complete the annual indicators. By comparing the import and export volume of textile industry and high-tech industry before and after Suzhou signed the agreement, it reflects the great superiority. We should seize the opportunity for industrial transformation and upgrading.

Keywords

Signature of RCEP; Suzhou Comprehensive Bonded Zone; Textile Industry; High and New-technology Industry.

1. Analysis on the Changes of Import and Export Volume of Textile Industry

1.1. Development of Import and Export Trade in Textile Industry before Signing RCEP

Since Xi Jinping's thought of Socialism with Chinese Characteristics for a New Era was put forward, our country has been undergoing great changes, establishing and participating in the RCEP free trade area, and promoting the implementation of the strategy of free trade area. It will establish a new open economic system for China in the new era and form an important domestic cycle. The two-cycle mutual assistance at home and abroad has promoted the new development pattern, which will also provide a huge impetus for economic, political, cultural and other aspects. In recent years, with the continuous development of China ' s economy and the deepening of foreign cooperation, the low-end manufacturing industry in eastern China is slowly gradually shifting to the Midwest and Southeast Asian countries. Therefore, Suzhou ' s industry is gradually turning to high-tech manufacturing industry. The signing of RCEP is very important for upstream enterprises. The influence of manufacturing industry on Suzhou Free Trade Zone is not very small, and even for the future development of high-tech industries, it is also more advantageous than disadvantages. Companies in Suzhou Free Trade Zone should seize this rare opportunity. Under this major change in the international and domestic cycles, they should seize the opportunity to transform and upgrade.

1.2. Development of Import and Export Trade in Textile Industry after Signing RCEP

Since the concept of RCEP was proposed, China has been increasing its investment in its member countries year by year, especially in the ten ASEAN countries, which will also play a crucial role in the implementation of RCEP. After all, there is always a necessary transportation system in order to foreign trade. Whether the goods in Suzhou Free Trade Zone, or goods in other parts of China need the strong support of the Chinese government, China's high-speed rail, highway technology foreign investment, to help other countries to expand transport routes. This is also helpful for future trade. Especially in the textile industry, these physical products will become more convenient due to the development of transportation. Reducing the proportion of the textile industry is not a bad thing for Suzhou Bonded Zone, so there will be more energy to develop high-tech industries. Suzhou Comprehensive Bonded Zone has maintained close contacts with the members of RCEP and has a good economic and trade foundation. Moreover, as the highland of the national open economy, the Bonded Zone will be one of the regions with the earliest and most benefits after the agreement enters into force. The comprehensive bonded area of industrial parks should seize the opportunity to integrate into the new pattern of international economic development as soon as possible, so as to maximize the role of Middle East cooperation. The changes in the pattern of textile industry in Suzhou's comprehensive bonded area are obvious. Whether upstream or downstream, or some service providers on the side, are all changed. The most important change is that the proportion is more or less reduced. Suzhou has been relying on the textile industry for a large part in the past many years, which is also related to his historical origin. Suzhou has been a famous hometown of fish and rice, and Suzhou's bonded area is a new area that has not been built for decades. The proportion of the textile industry here does not occupy a large proportion from the beginning. Because the national policy has been to support technical industrial development in recent years, plus the implementation of RCEP, and the exchanges with many developing countries, many of these member countries are not economically developed regions, and their manufacturing industry has greater advantages compared with China, such as lower labor costs and land costs. In the slow development, China no longer has the advantage of manufacturing industry, and we will also step up the pace of Western developed countries in the past and transfer manufacturing industries such as textile industry to other low-cost member countries in the agreement.

2. Analysis on the Change of Import and Export Volume of High - tech Industry

2.1. The Development of Import and Export Trade Volume of High-tech Industries Before the Signing of RCEP

No matter what stage of development countries are in, no matter what the future development situation is, the development of high-tech industries is indispensable. The development of high-tech industries cannot be separated from the cooperation between countries. Only when all people cooperate together can they jointly win, and learning from each other is the future development plan. Like the policy proposed by Xi Jinping, we should take multilateralism, and avoid unilateralism and egoism in some countries. The construction of RCEP free trade zone is a new milestone to improve the economic integration of the Yangtze River Delta region. It will greatly optimize the overall business environment in the region, greatly reduce the institutional costs of enterprises using free trade agreements, and further enhance the trade creation effect brought by free trade agreements. The signing of the RCEP will also promote trade between the Midwest to some extent. While consolidating the development of the northeast coastal areas, it will promote the economic and trade development and progress of the western region,

effectively promote the coordinated and balanced development of the region, and promote the establishment of an open regional economic integration development and new model. As a region with strong economic strength, the high-tech industry in the Yangtze River Delta is obviously weak. It should also strive to find its own way of transformation. Seize the opportunity of signing RCEP, actively participate in international cooperation, and use the growth of international trade to promote their own economy to a higher level of development.

2.2. The Development of Import and Export Trade Volume of High-tech Industries after the Signing of RCEP

The economies of RCEP member countries are highly complementary to each other, and the technical and labour elements of some countries are one-sided, which will also form a complementary relationship with the elements of other countries. The services and areas of concern to RCEP are developed and managed step by step in the harmonization of rules of origin, customs procedures, inspection and quarantine and technical standards, effectively promoting the free movement of economic elements in the region. To strengthen the division of labor and cooperation between members, the Yangtze River Delta region in order to promote the expansion and upgrading of regional consumer markets, and improve the Yangtze River Delta region ' s industrial chain, supply chain and value chain faster and better development. In the future, the industrial chain, supply chain and value chain within the domestic Yangtze River Delta will gradually develop to the international level, and will establish a more integrated, larger and more member international value chain to promote the cooperation of neighboring countries and the development of cooperative countries. Upon completion of the cooperation, I believe it will have a positive impact on the internal economy, politics and culture of the Yangtze River Delta and Suzhou Comprehensive Bonded Zone.

Therefore, in such an environment, the comprehensive bonded area of Suzhou Industrial Park should vigorously support relevant high-tech industries. Under the situation of the entry into force of the agreement, efforts should be made to create greater profit space for itself. Only by mastering high-end technology can it always be in a favorable position in future foreign cooperation. Therefore, Suzhou Industrial Park Comprehensive Bonded Zone under RCEP should develop high-tech industries.

In the short two months from January 2021 to February 2021, the total import and export volume of Suzhou Hi-tech Industrial Development Zone Comprehensive Bonded Zone has reached \$ 2716577.6 thousand, an increase of \$ 910931.1 thousand compared with the same period last year, an increase of 50.4 %. Through the comparison of the data in the same period, it can be seen that the high-tech industry in Suzhou Free Trade Zone has been in a state of steady growth. Under the condition of signing the RCEP agreement, this growth trend will also continue to provide a better start for the future high-quality development. The comparison of data in the same period can make us more clearly see the growth of high-tech industries. Since the implementation of RCEP, many meetings and seminars on this agreement have been carried out in Suzhou Free Trade Zone, and many plans have been made for the growth of high-tech industries in the future. It is essential to seize such a valuable opportunity provided under the agreement.

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