

Research on Multilingual Foreign Trade Correspondence Module under the Trend of Digital Trade

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Abstract

A precise language expression, standard format, reasonable layout of the foreign trade practice letter often in the trade practice, especially in the final stage of the transaction plays a decisive role. However, foreign trade correspondence written in multiple languages is not yet mature. In the trend of digital trade, multilingual foreign trade correspondence writing can be explored. With the development of society and the progress of science and technology, the traditional way of international trade is undergoing great changes, and digital trade will become the mainstream of future trade. At present, due to the constant trade frictions between China and the US, the gradual decoupling of RMB and US dollar in foreign exchange and many other factors, China has its own Digital Currency DCEP(Digital Currency Electronic Payment) is imminent. Under the background of digital economy, the writing method of foreign trade correspondence requires new content and new form.

Keywords

Digital trade; Foreign trade correspondence; Digital currency; Block chain.

1. Digital Trade

1.1. What Is Digital Trade?

With the development of society and the progress of science and technology, the traditional way of international trade is changing, and digital trade will become the mainstream of future development. As an integral part, cross-border e-commerce will promote the full arrival of digital trade; With modern information network as the carrier, through the effective use of information communication technology to realize the physical goods, digital products and services, digital knowledge and efficient exchange of information, thus promote consumer Internet Internet to industry transformation and eventually realize the intelligent manufacturing a new type of trade activities, is the expansion and extension of traditional trade in the era of digital economy. Digital trade as a new trade form of information and communication technology plays an important role. The biggest difference between it and traditional trade lies in the digitalization of trade mode and trade object. Digital trade, which is born in response to The Times, is bound to become the mainstream trend in the future. China is currently in a leading position in digital trade, so it is urgent to strengthen the research on digital trade-related fields. The research of professional fields such as foreign trade correspondence under digital trade needs to be further explored.

As the main communication channel between import and export parties; The traditional trade mode of foreign trade correspondence has been unable to adapt to the development of digital trade. Digital trade involves interdisciplinary, multilingual and foreign trade, finance, technology and other deep integration. Therefore, foreign trade correspondence under the framework of digital trade must also become multi-lingual correspondence including cross-field and cross-discipline."

2. Multilingual Foreign Trade Correspondence Module under Digital Trade

2.1. Traditional Foreign Trade Payment Means

Traditional international trade settlement methods mainly include remittance, collection and letter of credit. For a long time, letter of credit (L/C), which takes bank credit as payment guarantee, has been in a dominant position. The traditional way of foreign trade settlement has many disadvantages, the settlement process and procedures are more complicated, the safety factor can not be guaranteed, and the intermediate links lead to the increase of trade costs. Take letter of credit as an example, it is necessary to apply for a loan to the bank for mortgage, freezing funds, and opening an L/C also requires fees. There are more risks and cost losses in the process.

With the development of digital trade, traditional cross-border trade is actively transforming and adjusting, showing more advantages in the transaction of bulk goods. For example, China signed a 30-year natural gas supply agreement with Russia with a total value of us \$400 billion, which was carried out in RMB digital trade. This is the security of capital that traditional trade cannot achieve, and the intermediate links and prevention and control risks that digital trade reduces. Therefore, under such circumstances, there are new requirements for the way of writing foreign trade correspondence. More traders choose to use pre-T/T plus letter of credit, post-T/T plus D/P and other payment methods. D/P, documents against Payment means that after the exporter has delivered the goods on the date specified in the contract, he issues a usance draft together with the full set of shipping documents, commissions a bank to present the draft to the importer, the importer accepts the draft, pays off the payment on the maturity date of the draft and then obtains the shipping documents from the bank. With the rapid development of cross-border e-commerce, international third-party payment has also emerged, striving to provide safe and reliable payment services for global customers. DHL and UPS have also joined the wave of cross-border e-commerce with a more complete global logistics and transportation supply chain.

2.2. Advantages of digital trade over traditional trade

2.2.1. New Foreign Trade Correspondence under Digital Trade

Digital trade cost can be regarded as the expansion and new form of the transaction cost of traditional trade in the digital trade era. The content of the new foreign trade correspondence under digital trade is the new way of foreign trade payment, and digital trade is settled with digital currency. The biggest advantage of Digital Currency is decentralization. At present, due to constant trade frictions between China and the US, RMB and US dollar are gradually decouple in foreign exchange. Under this circumstance, it is urgent to develop our own Digital Currency DCEP (Digital Currency Electronic Payment). Transactions are a series of digital and Blockchain payments directly from THE C2C transaction process. Its advantages are obvious, the whole global foreign trade process will be greatly simplified, no need to issue letters of credit, etc., greatly reduce the cost of search, information cost and contract cost. It has realized the change from immaterialization to materialization, and from immaterialization to transactibility, thus reducing the transaction cost and promoting the improvement of bilateral trade efficiency. In addition, developing countries can be exempted from the sanctions of trade barriers, digital currency can no longer be directly linked to the US dollar, and countries will no longer be subjected to unfair trade treatment in global foreign trade, so that their own development space will be more fair and just. At the same time, the establishment of blockchain will greatly reduce the risk cost of transaction. The traditional foreign trade settlement method will effectively avoid the credit risk, receipt risk, financial risk, settlement method selection risk, document risk, exchange rate risk, operational risk and security risk of settlement system in the traditional

foreign trade method. Risk is reduced, transaction cost is reduced, foreign trade transaction safety coefficient will be guaranteed.

2.2.2. Comparison of Foreign Trade Correspondence under New Payment Method

Under the traditional payment method, business letters are mainly used between organizations engaged in business, and the main language is English. For example, in GMS region, small language countries, English is not their mother tongue, so it is difficult to use English as an intermediary language, and there are differences in understanding of English according to the differences of different cultures. Multilingual communication barriers have become one of the huge obstacles to the development of cross-border e-commerce in the region.

Multilingual foreign code correspondence module is a new mode based on artificial intelligence technology. From the perspective of technological development, the development of artificial intelligence can be divided into three stages: computational intelligence, perceptual intelligence and cognitive intelligence. At present, the development of perceptual intelligence has been relatively mature. It simulates human perceptual ability through mathematical modeling and deep learning based on big data to assist human to complete tasks. For example, Amazon's intelligent assistant "Alexa" and Google Assistant can support cross-device and cross-language human-machine two-way voice dialogue, voice and text based search, and provide personalized services according to user needs. Multilingual foreign code correspondence module is supported by perceptual intelligence technology, according to user needs, to provide specific foreign trade correspondence field services.

3. The Establishment of Foreign Trade Business Letter Module Database and Case Database

A business letter with accurate language expression, standard format and reasonable layout often plays a decisive role in trade practice, especially in the final transaction. However, at present, the field of multilingual foreign trade correspondence is blank. It is necessary to establish multilingual foreign trade correspondence based on digital trade. Multilingual foreign trade correspondence information integration is an important aspect of the construction of multilingual foreign trade correspondence resources. The integration of information resources of "multi-language foreign trade correspondence module" is faced with many challenges, such as wide sources of resources, multiple languages, complex formats and large span of time and space. The big data service platform of "multilingual foreign trade correspondence and telecommunications" should be built to promote interconnection and realize information sharing. Based on this, the research of foreign trade correspondence module came into being. Under the trend of digital trade, the establishment of a specialized corpus of digital trade module is the concrete embodiment of this research and an important means in our business dealings.

What we need to do is to establish a corpus or some kind of intelligent software specially used for foreign trade correspondence under the background of digital trade. The corpus is divided into online and offline modes. In offline state, users only need to input corresponding information (such as basic information and specific correspondence content) according to the formula to quickly generate a standard format of foreign trade correspondence text. Based on the collection and analysis of multi-language context and cross-cultural knowledge, this corpus can modify or write letters and telemessages sent to different countries and languages in specific norms or as a whole. In the networking mode, the corpus will gather many professional talents, who can deal with specific problems. To ensure the professionalism, efficiency and practicability of foreign trade correspondence. As an important part of traditional trade, foreign trade correspondence covers almost every step of trade. It plays a very key role in the successful

promotion of business contacts and is an important means of establishing foreign trade relations and foreign trade contacts.

4. Explore the Significance of Multilingual Foreign Trade Correspondence in the Context of Digital Trade

Looking around the world, with the deepening of international cooperation and the deepening of China's reform and opening-up policy, various countries have emerged many opportunities for cooperation and development with other countries. China's market internationalization degree is also getting higher and higher. As we all know, communication is the precondition of development, and language communication is the key to its development. The importance of developing minority languages is self-evident. In foreign trade, language communication is the most critical problem. Failure to effectively communicate with foreigners will inevitably affect the development of economic and trade activities. In addition, in addition to the developed countries' nearly mature foreign trade system, the development of developing countries is also the rise of a number of emerging economies. More developing countries have stepped into the threshold of take-off, which is a prominent feature of this era. How to maintain the trend of development and create an environment for sustainable development for developing countries is the call of The Times.

At present, the new generation of information technologies, represented by artificial intelligence, cloud computing, big data, blockchain and the Internet of Things, are developing in depth and expanding digital application scenarios, becoming the main theme of industrial transformation and a new engine for economic recovery. In the face of "profound changes unseen in a century", digital economy has increasingly become an important factor and driving force for world economic development. The huge potential unleashed by digital development has become the consensus of all countries on promoting the integration and penetration of global industry and science and technology in the future, and even making it more modernized and advanced.

In recent years, smart manufacturing and other strategies implemented in China have effectively promoted the integration of China's industrial system with digital technology, and formed a sound modern industrial network system integrating cross-border e-commerce with the real economy. It can be seen that China has accumulated rich experience in digital economy governance. Therefore, China should make full use of its own experience and take concrete actions to promote the reform of global digital economy governance system.

5. Conclusion

On a global scale, the development of digital trade is becoming an important feature of the world economy and global trade, especially under the impact of COVID-19. China has moved forward against the tide of the epidemic, proving that China has advantages in emerging trade. In addition, the proposal of "digital Silk Road" will play an extremely important role in the study of multilingual correspondence and training of multilingual talents in the first ring of digital trade and foreign trade correspondence for China to seize the commanding heights of future international trade and master the discourse power of new trade standards. Further internal and cross-cultural cross-language research, including further data, is crucial to the extent to which it can be generalized to other contexts involving business correspondence.

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