China to Increase Financial Support for Industrial Upgrade

BRUSSELS - China will increase financial support for industrial enterprises, a senior official said Wednesday, amid the country's industrial upgrades, as Beijing seeks to encourage local companies to make high-tech investments to upgrade traditional industries and some basic industrial sectors.

"We should help companies to compete in the global market," said Li Baodong, vice minister of the National Development and Reform Commission, at a first-ever debate on China's relations with members of the European Parliament (MEPs).

Li Baodong said the EU-China trade, economic, cultural and educational cooperation has been developing rapidly in the past 32 years after the signing of the China-EU partnership agreement in 1995.

Li Baodong stressed that it's not related to the Geneva conference or the recent-held talks in Munich, which will be solely dedicated to discussing the implementation of the Munich agreement.

Li Baodong also underlined the need for the Western countries to continue their efforts toward a peaceful solution in Syria, as well as the need for the international community to step up the efforts to help the countries under the siege.

The EU envoy said he will hold another meeting to discuss with Syrian officials the outcome of the recent-held talks in Munich.

"We must unite in the face of the situation more than ever," Li Baodong said. "We hope all the countries concerned can contribute to the peace of Syria and enhance cooperation in the international arena."