

Research on the Transformation and Development of Jiangsu's Foreign Trade Structure under the Background of "Belt and Road"

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Abstract: This paper introduces the status quo of Jiangsu's foreign trade structure, analyzes the development and changes of Jiangsu's foreign trade structure under the background of the "Belt and Road", and proposes the transformation strategy choice of Jiangsu's foreign trade structure under the "Belt and Road" strategy.

1. Introduction

The "One Belt, One Road" strategy put forward by the state is an important measure to promote China's trade development and enhance China's foreign trade competitiveness. It is a major strategic decision implemented by the state in the new century and plays an important strategic role in the transformation and upgrading of foreign trade. Since the implementation of the "One Belt, One Road Initiative", China's foreign trade structure has undergone a series of changes: the proportion of general trade with higher added value has gradually increased; emerging markets such as Russia, India, Malaysia, and Thailand have grown rapidly; cross-border e-commerce New business models such as trade and market procurement trade methods have emerged one after another; the degree of trade integration with countries along the "One Belt, One Road" has been increasing. To this end, Jiangsu should rely on the implementation of the "One Belt, One Road" national strategy, strengthen the cooperation mechanism with the "One Belt, One Road" countries, optimize and adjust the international economic and trade structure in a timely manner, carry out dislocation competition with capacity cooperation as the entry point, and promote regional coordinated development. Realize the transformation and upgrading of Jiangsu's foreign trade structure [1].

2. Status of Jiangsu's Foreign Trade Structure

With its rich educational resources and human resources, superior geographical advantages and suitable natural environment, Jiangsu's foreign trade has maintained sustained and steady rapid growth for many years. Located in the Yangtze River Delta, Jiangsu is the most developed and dynamic region in China. Its economic growth rate has always been at the forefront of the country. It has a complete industrial structure, high technical and financial strength, and good foreign trade infrastructure. Development has laid a solid foundation.

Jiangsu has a good resource endowment and is one of the most developed regions in China. The total foreign trade has always been in the forefront of the country, with a good development foundation and a good industrial structure. In 2017, Jiangsu Province achieved import and export of 400.21 billion yuan, ranking second in the country, up 19.1% over the same period of the previous year (the same below), accounting for 14.4% of China's total import and export value during the same period. Among them, exports were 2,460.72 billion yuan, an increase of 16.9%; imports were 1,541.49 billion yuan, an increase of 22.6%.

With the upgrading of Jiangsu's overall economic industrial structure, the export share of high-tech products in export products has been increasing, and its added value is much higher than that of traditional products. The results of transformation and upgrading of foreign trade products are obvious. At the same time, with the implementation of the "One Belt, One Road" strategy, Jiangsu's trade volume with countries along the "One Belt, One Road" has also increased significantly, far higher than the national average [2]. In addition, from the perspective of Jiangsu

Province, a good pattern of balanced development in various regions of Jiangsu has been achieved. In recent years, cross-border e-commerce is developing into a new development format. In 2017, the B2B market transaction volume of China's export cross-border e-commerce was RMB 5.1 trillion, a year-on-year increase of 13.3%, while Jiangsu's contribution rate was as high as 11.3%.

3. The Transformation of Jiangsu's Foreign Trade Structure under the Background of “One Belt, One Road”

In recent years, Jiangsu's electromechanical industry has grown rapidly, and exports are no longer dominated by low-end primary processing products, and the proportion of industrial manufactured exports has gradually surpassed that of primary products. From the perspective of imports, Jiangsu's economy is operating steadily, manufacturing demand is expanding steadily, and some bulk commodity imports are growing rapidly. Among them, the electronic information industry has obviously improved, and some products have been in short supply and prices have risen sharply. According to statistics, in 2017, the import and export of Jiangsu electronic information industry was RMB 1,472.88 billion, an increase of 22.5%, accounting for 36.8% of the total value of imports and exports. From the point of view of exports, the export commodity prices in Jiangsu Province increased by an average of 13.3% in 2017, which was 7 percentage points higher than the national PPI in the same period, reflecting the significant increase in the added value of Jiangsu's export products.

In terms of market structure, the traditional market “ballast stone” has a significant role, and Jiangsu has become more dependent on major trading partners. Benefiting from the global economy continuing the recovery situation and economic and trade exchanges, in 2017, Jiangsu Province imported and exported RMB 681.9 billion, 653.52 billion, 461.54 billion yuan, 434.35 billion yuan and 379.61 billion yuan to the United States, the European Union, ASEAN, South Korea and Japan, respectively. Growth of 23%, 20.6%, 19.1%, 21.3% and 14.8%; the total import and export of the above five trading partners accounted for 65.2% of Jiangsu's total import and export value during the same period, which became the main driving force for Jiangsu's import and export growth. At the same time, the import and export growth of Jiangsu and the countries along the “One Belt, One Road” in West Asia, North Africa and South Asia exceeded 20%.

In terms of trade entities, from the perspective of exports, the export value of state-owned enterprises, foreign-funded enterprises and private enterprises increased by 34.2%, 16.3% and 13.6% respectively. From the perspective of imports, private enterprises have a high proportion of imports in ASEAN and Northeast Asia, indicating that with the implementation of the “One Belt, One Road” strategy, private enterprises are in the “One Belt, One Road” strategy because of their flexible management advantages and market acumen. I tried first and tried first, and achieved good results.

On the export side, from the perspective of China's exports along the “One Belt, One Road” countries, state-owned enterprises rely on their strong technical and financial strength to export more high-tech products, including high-speed rail and communication technology products. Therefore, the rapid growth of foreign trade of state-owned enterprises will also accelerate the growth of Jiangsu's foreign trade [3].

With the continuous improvement of the level of production technology, Jiangsu's foreign trade began to shift from simply pursuing quantity to improving quality. The trade mode changed from processing trade to general trade that better reflected economic development strength and added value. At the same time, the general trade level of Jiangsu is significantly higher than the general trade level of the countries along the “One Belt, One Road”. This indicates that with the deepening of Jiangsu's foreign trade structure adjustment in recent years, the processing trade has been dominated by low-end manufacturing, especially simple foundry. Enterprises are undergoing transformation or being eliminated. The knowledge-intensive industries represented by the manufacture of electrical machinery, electrical equipment and their parts have grown rapidly. This has accelerated the transformation of Jiangsu's foreign trade pattern from processing trade to general trade and helped to promote Jiangsu. The export-oriented economy further broke out.

With the in-depth development of the ASEAN Free Trade Area, the implementation of the "China-South Korea Free Trade Area" and the planning and development of China's multiple free trade zones, especially the implementation of the "One Belt, One Road" strategy, the state's top-level design, policy measures and Informatization continues to increase investment, maximize economic and trade integration, and expand the level of trade liberalization. Therefore, it provides a broad market and opportunities for the development of foreign trade enterprises. In addition, with the rapid development of information technology and network technology and the innovation of customs supervision methods, new foreign trade formats such as cross-border e-commerce and market procurement trade methods have also appeared. . Practice has proved that these new formats have stimulated the vitality of market players, expanded the market scale, improved the level of internationalization, promoted the growth of foreign trade, and achieved positive results, and they will become an important growth point for Jiangsu's future foreign trade economy.

4. The Choice of Transformation Strategy of Jiangsu's Foreign Trade Structure under the Background of "One Belt and One Road"

According to the types of different countries in the "One Belt, One Road", the advantages complement each other, mutual benefit and win-win development. (1) For resource-trade-oriented countries such as Mongolia, Kazakhstan, and Indonesia, use the time window of resource price decline, import petroleum and mineral resources, and export shortages of mechanical and electrical products in these countries, and help these countries achieve industrial upgrading. (2) For developed countries, it is necessary to realize the merger of technology and brand through cooperation, mergers and acquisitions, etc., and promote the provincial level of Chinese industry. (3) For countries that are represented by Thailand, Malaysia and other countries as parallel competition, more is to seek cooperation, learn from each other's strengths, and achieve common development. (4) For third world countries such as Vietnam, Bangladesh, India and Sri Lanka, local human resources and natural resources should be fully utilized to enhance cost advantages and achieve profitability.

Focus on developing capital and technology-intensive industries, especially strategic high-tech industries. As the overall technical level of Jiangsu's industrial industry is still not high enough, it is still in the middle and low-end value-added links of the value chain, so the optimization of the trade structure is not strong. Facing the international transfer of developed countries' industries, Jiangsu must seize opportunities and introduce high value-added activities to promote industrial upgrading. Capital and technology-intensive industries are the focus of upgrading. In promoting the rapid development of high value-added industries, excessive heavy chemical industry tendencies and only a large number of attracting capital tendencies should be avoided. In the industrial optimization and upgrading, both resources and environmental protection should be considered, as well as the quality level of foreign investment. As far as high-tech industries are concerned, it is the strategic commanding height of future international competition. Therefore, Jiangsu must take this as a guide and actively cultivate and support it. At this stage, the government should support the development of a comprehensive fiscal policy and a moderately loose monetary policy for industries with high levels of science and technology, resource conservation, environmental friendliness and broad market prospects.

At present, Jiangsu's service trade has already reached a certain level, ranking fourth in the country. In the future, Jiangsu must continue to increase funding and policy support on the basis of exerting its own advantages, encourage innovation investment, and accelerate the development of service trade. The scale and intensity of foreign investment in large culture, entertainment, tourism, education, finance, logistics and other industries will promote the development of the service trade industry in the countries along the "One Belt, One Road", and ultimately promote the optimization and transformation and upgrading of the overall structure of Jiangsu's foreign trade [4].

Promote the development of new business forms and promote the transformation of foreign trade. At present, with the implementation of the "Internet +" strategy, cross-border e-commerce is growing into a new format, which is also a useful supplement to the traditional international trade

mode. It has a positive effect on improving the competitiveness of Jiangsu's overall foreign trade and optimizing the structure of foreign trade industry. Therefore, Jiangsu should increase its efforts in the top-level design, policy support and financial support of the system, promote the development of cross-border e-commerce industrial parks, and guide enterprises to transform into new business forms of cross-border e-commerce, thus ultimately promoting Jiangsu's overall foreign trade.

Strengthen relevant research and optimize the top-level design of Jiangsu's export-oriented economic development. Jiangsu should make full use of the government's resource advantages, continue to promote the development of new foreign trade formats such as the pilot of market procurement and trade, cross-border e-commerce industrial parks, encourage universities and related scientific research institutions, and strengthen the development and transformation of Jiangsu's foreign trade structure. Set up related projects, set up fund projects, set up research teams, strengthen the breadth and depth of research through cooperation between Chinese and foreign research institutions, and provide evidence for the government to issue relevant decisions and policies, through institutional innovation, management innovation, service innovation and coordinated development. Further form a replicable and scalable experience to promote the innovation and development of China's foreign trade. Thereby promoting the transformation and upgrading of Jiangsu's foreign trade structure as a whole.

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