



WELCOME!

Team Finland China Biannual Meeting will start at 1 pm (China time). Please mute your mic, turn off your camera and stay on the line.



TEAM FINLAND CHINA VIRTUAL BIENNIAL MEETING

9-10 June 2020



OPENING OF THE 2ND DAY

Jarno Syrjälä

Ambassador of Finland to China and
Team Finland China Country Director

China's Post-Covid "Two Sessions"

Business Finland

June 10, 2020

maryboyd@economist.com



Source: NY Times

2020 = a tough year

World economy: Forecast summary

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Real GDP growth (%)										
World (PPP^a exchange rates)	3.4	3.3	3.8	3.5	2.8	-1.5	3.9	3.6	3.5	3.5
World (market exchange rates)	2.8	2.5	3.2	2.9	2.2	-2.5	3.0	2.9	2.8	2.8
US	2.9	1.6	2.4	2.9	2.3	-2.9	1.9	2.0	1.8	2.2
Euro area	2.0	1.9	2.7	1.9	1.2	-6.0	1.3	1.5	1.6	1.5
Europe	2.0	1.9	2.8	2.1	1.4	-5.1	1.6	1.9	1.9	1.8
China	6.9	6.7	6.8	6.6	6.1	1.0	8.4	5.5	4.9	4.7
Asia and Australasia	4.6	4.5	4.9	4.4	3.9	0.4	5.2	4.2	4.0	3.9
Latin America ^b	0.1	-0.3	1.9	1.7	0.0	-4.6	2.1	2.7	2.6	2.6
Middle East & Africa	2.3	4.9	1.3	1.0	0.3	-2.2	2.7	3.1	3.3	3.3
Sub-Saharan Africa	2.7	0.8	2.3	2.4	2.1	-0.2	3.1	3.8	4.1	4.4
World inflation (%; av)^b	3.0	3.1	3.2	3.4	3.5	3.4	3.2	3.2	3.2	3.0
World trade growth (%)	2.2	2.1	5.8	3.7	0.9	-15.3	22.8	3.6	3.7	3.7
Commodities										
Oil (US\$ / barrel; Brent)	52.4	44.0	54.4	71.1	64.0	36.0	40.0	58.5	65.0	62.5
Industrial raw materials (US\$; % change)	-15.2	-2.2	20.2	2.2	-8.6	-6.1	6.8	7.7	0.8	1.1
Food, feedstuffs & beverages (US\$; % change)	-18.4	-3.5	-1.0	1.5	-4.3	1.5	2.7	0.4	1.3	1.5
Exchange rates (av)										
¥:US\$	121.0	108.8	112.1	110.4	109.0	108.3	108.0	104.2	102.4	98.5
US\$:€	1.11	1.11	1.13	1.18	1.12	1.10	1.12	1.17	1.21	1.24

^a Purchasing power parity. ^b Excludes Venezuela.

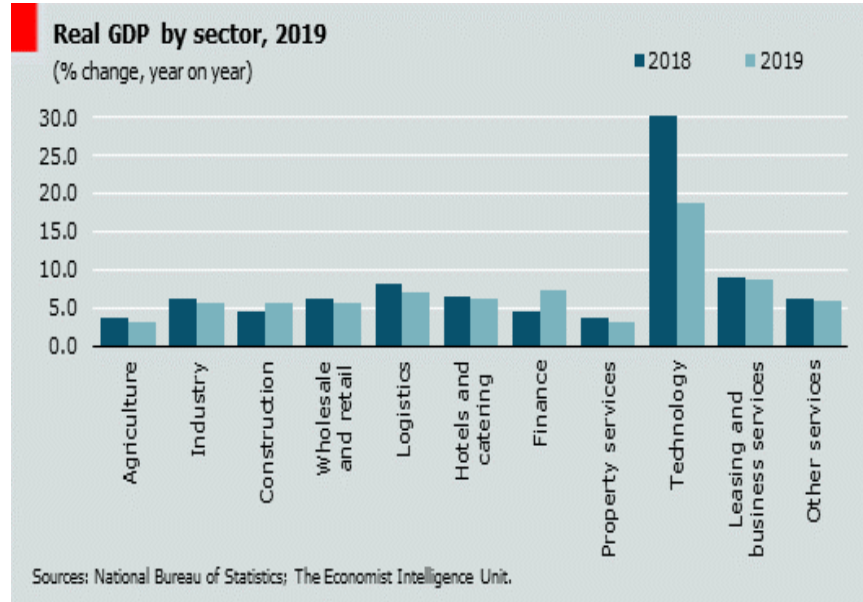
Source: The Economist Intelligence Unit.

A reminder of what 2019 was like in China

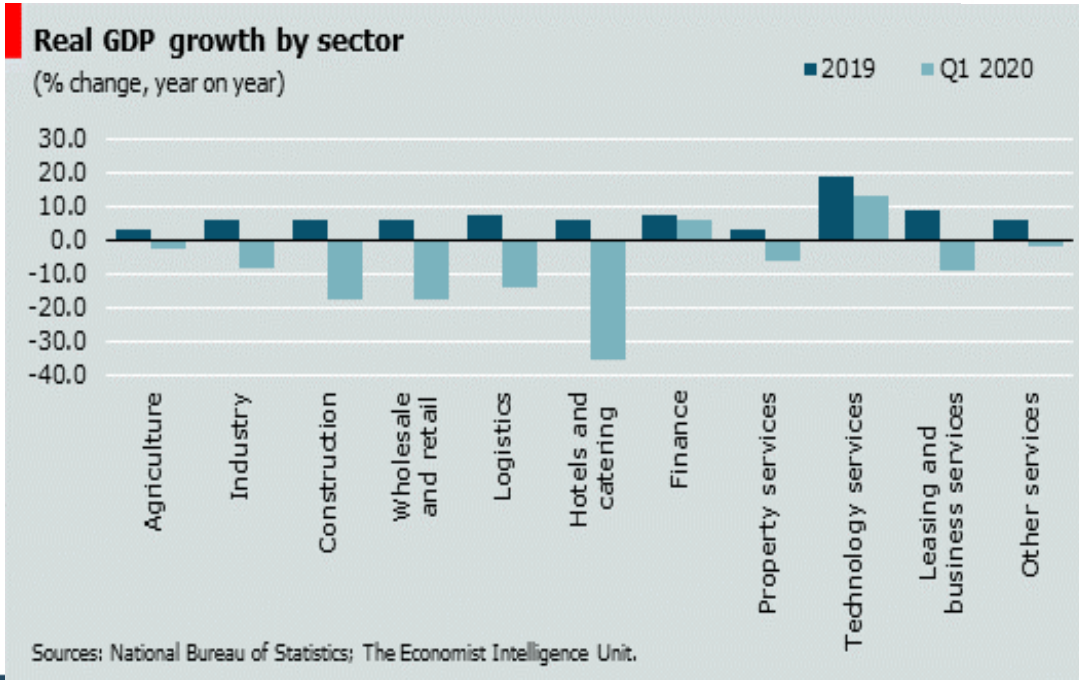
6.1% growth in 2019

Phase 1 US-China trade

Entity List problems

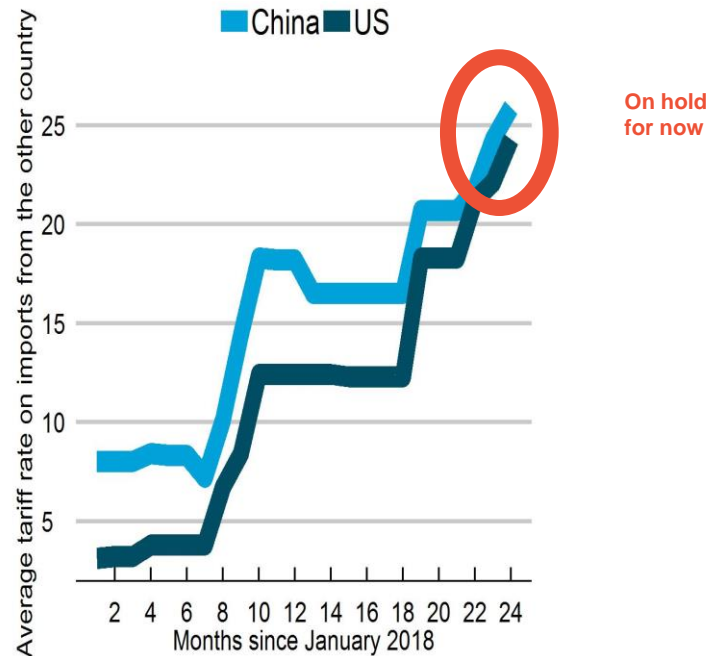


A painful start to Rat Year



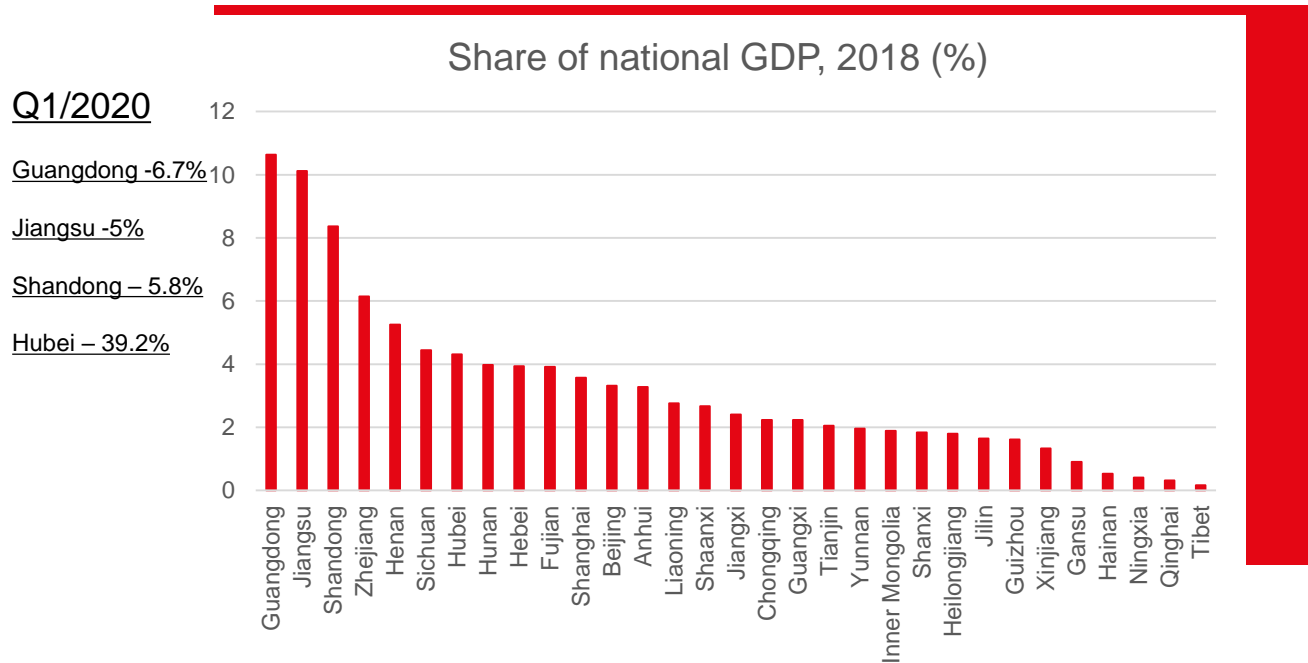
Was it a miscalculation?

US-China trade war was already disrupting supply chains and increasing costs



Where to watch?

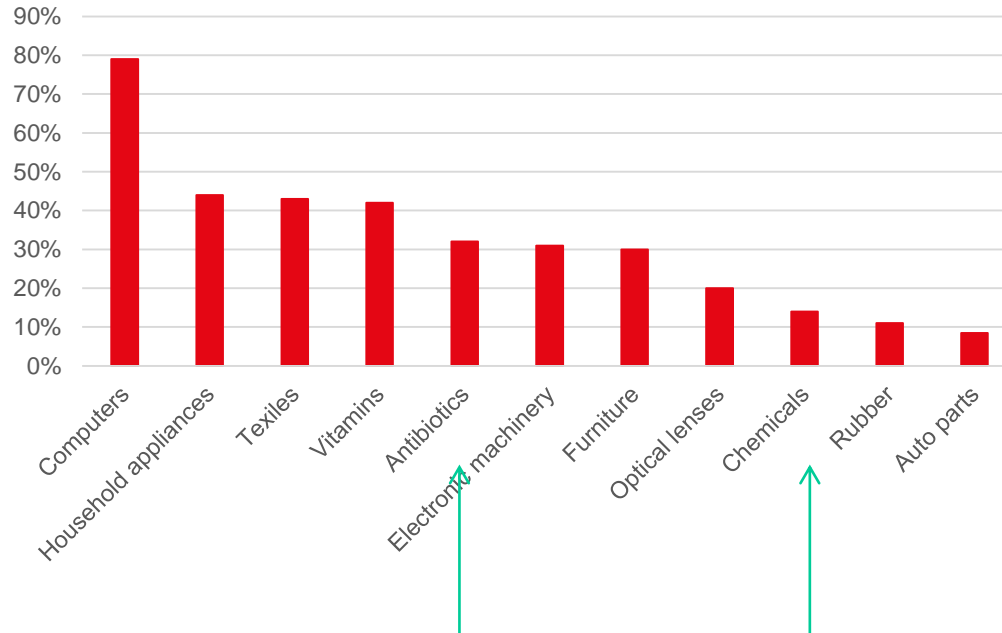
Guangdong, Jiangsu, Shandong and Zhejiang are key regions to watch; they account for almost 40% of national GDP combined and are export manufacturing hubs.



Source: The Economist Intelligence Unit

China-dependent shock for national economies

China's share of global exports, 2017 (%)



Sources: The Observatory of Economic Complexity; The Economist Intelligence Unit

China – first in, first out of lockdown
Q1 2020 – economy down by 6.8%
80% back to normality? Plateau?

Ahead of the curve

Manufacturing purchasing managers' index*



Source:
IHS Markit

*Based on a survey of purchasing executives,
activity compared with the previous month

China's hard landing

2019 GDP = 6.1%

2020 GDP = 1%

Chinese GDP growth

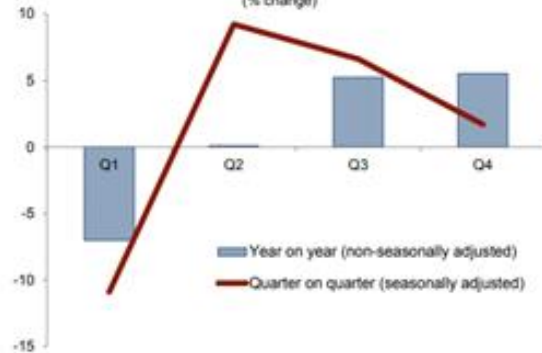
(% change, year on year; non-seasonally adjusted)



Sources: Haver Analytics; National Bureau of Statistics.

Real GDP forecast for China, 2020

(% change)



Will China's recovery be V-shaped, or U-shaped?



- Strong Government response expected, but hasn't materialized
- Will it be like 2008 stimulus? **NO**
- So far, focus on pre-existing infrastructure investment:
- Telecoms (5G rollout), e-car charging stations and health care
- Support for migrant labour
- Local government special bond quota increased
- Budget deficit to increase
- Coupons to encourage consumption
- **Worries:**
- Shock to external sector
- Lower demand from key markets: EU, US, Asia
- Bottlenecks – production, mobility
- China's total stock of corporate, household and government debt in mid-2019 exceeds 303% of GDP and makes up about 15% of all global debt (Institute of International Finance).
- Property market weakness, high debt levels amongst developers.
- **EMPLOYMENT**

Economic and social development targets for 2020

	2019 target	2019 actual	2020 target
Real GDP (% change)	6.0-6.5	6.1	n/a
Consumer price index (% change)	3.0	2.9	3.5
New urban job creation (m)	>11.0	13.5	>9.0
Urban surveyed unemployment rate (%)	5.5	5.2	6.0
Per capita disposable income growth (%)	In line with nominal GDP growth	8.9	In line with nominal GDP growth
Broad money supply, M2 (% change)	In line with nominal GDP growth	8.7	Significantly higher than 2019
Total social financing (% change)	In line with nominal GDP growth	10.7	Significantly higher than 2019
Official budget deficit (% of GDP)	2.8	2.8	3.6
Official budget deficit (Rmb trn)	2.8	2.8	3.8
Total budget expenditure (Rmb trn)	>Rmb23trn	Rmb24.5trn	n/a
Local government special bonds (Rmb trn)	2.2	2.1	3.8
Tax and fee reductions (Rmb trn)	2.0	2.4	2.5
Railway investment (Rmb bn)	800.0	802.8	900.0
Highway and waterway investment (Rmb trn)	1.8	2.3	n/a

Source: Report on the Work of the Government (State Council).

China's fiscal stimulus measures for 2020

Measure	Amount
Anti-pandemic special Treasury bonds	Rmb1trn
Expansion of the quota for issuance of local-government special bonds	Rmb1.6trn
Expansion of the general government budget deficit	Rmb1trn

Sources: Government work report; The Economist Intelligence Unit.

5.6% growth needed to achieve the promised doubling of GDP since 2010, to achieve the “moderately prosperous society”

Government assumption: real GDP growth to be in the order of 1.8%

IMF’s projection = 1.3%

Investment banks = 1.35%

EIU = 1%

“**three critical battles**” are eliminating poverty, maintaining financial stability and reducing pollution.

“**six fronts**” refer to employment, the financial sector, foreign trade, foreign investment, domestic investment, and expectations.

“**six areas**” refer to job security, basic living needs, operations of market entities, food and energy security, stable industrial and supply chains, and the normal functioning of grassroots governments.

Infrastructure spending

RMB 2 trn – transfer to local governments (prefectural and county) to support employment

RMB 3.75 trn – special local government bonds

5-G transmission, networks

Charging stations for new energy vehicles

Improve facilities in county-level towns

Renovate 39,000 old urban residential communities (installation of elevators etc)

Western region development, NE provinces, Central, Eastern

Beijing-Tianjin-Hebei

Greater Bay Area

Yangtze River Delta

Yellow River Basin

Chengdu-Chongqing economic circle

Special assistance for Hubei

The 13th NPC = Civil Code [民法典]

= includes a new, controversial provision that concerns **renewal of the right to use land for residential construction**—that is, the right to occupy the land underneath a private residence. Ordinarily, the government grants residential land use rights for a maximum of **seventy years**. What happens when that period expires? The old *Property Law* provides simply that it would “automatically renew” (art. 149, para. 1).

But the Part on Rights *in Rem* adds a new wrinkle by adding that “[t]he payment or reduction of renewal fees are to follow the provisions of statutes and administrative regulations,” suggesting that renewal of the land use rights is not “automatic”—free and unconditional—after all.

Amending this clause would enshrine the property rights of 700 to 800 million urban residents.

Civil Code = imposing a 30-day cooling-off period prior to divorce proceedings

- Grants greater autonomy to provincial-level governments over land conversions and farmland acquisitions. The intent is to revitalise and integrate urban-rural development.

All provincial level governments will now be allowed to use farmland not classified as permanent basic farmland for development purposes without obtaining central government approval.

- Eight provincial governments - namely Guangdong, Zhejiang, Jiangsu, Anhui, Beijing, Shanghai, Tianjin and Chongqing - will be allowed to trial the acquisition of permanent basic farmland, farmland that is larger than 86 acres and other land larger than 173 acres for development without State Council approval.
- Increasing governance efficiency of land management, speed up infrastructure planning.
- How will this affect “urban cluster” planning?

Major legal development affecting Hong Kong

NPC: Decision on Establishing and Improving the Legal Systems and Implementation Mechanisms for Safeguarding National Security in the Hong Kong Special Administrative Region

[关于建立健全香港特别行政区维护国家安全的法律制度和执行机制的决定].



Prospects for the Class of 2020? 8.74 million graduates



Employment = mentioned 38 times
In Government 's Work Report

10% jobless rate (EIU)

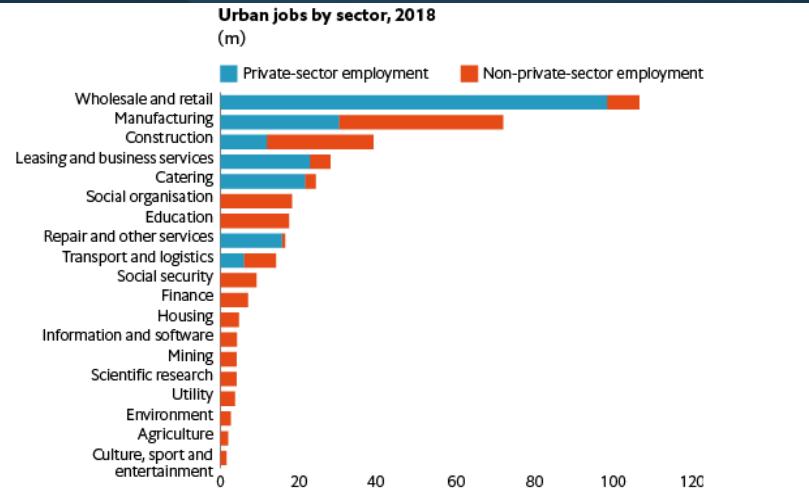
6% (+/-) jobless rate (China)

NBS: youth unemployment = 13.8%

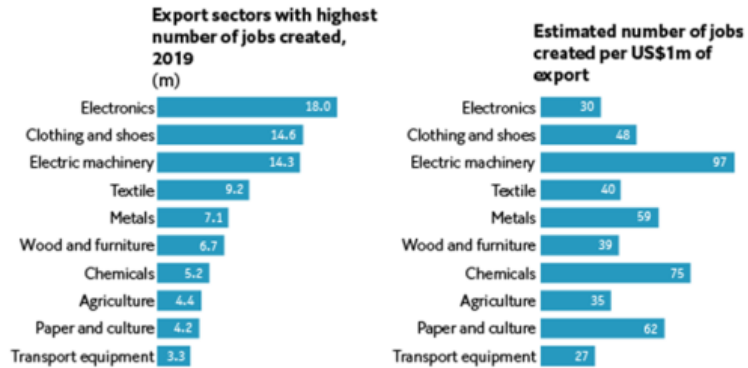
Exempt SOEs from 五保 contributions

Postpone SOE corporate income tax

Cut/cancel VAT on services



Note. Private sectors include businesses owned by individuals and self-employed; non-private sectors include state-owned, collectively owned, jointly owned, joint-stock, foreign-invested (including Hong Kong, Macau and Taiwan) companies.
Sources: National Bureau of Statistics; The Economist Intelligence Unit.



Sources: Chinese Academy of Sciences; The Economist Intelligence Unit.

Forecast summary

(% unless otherwise indicated)

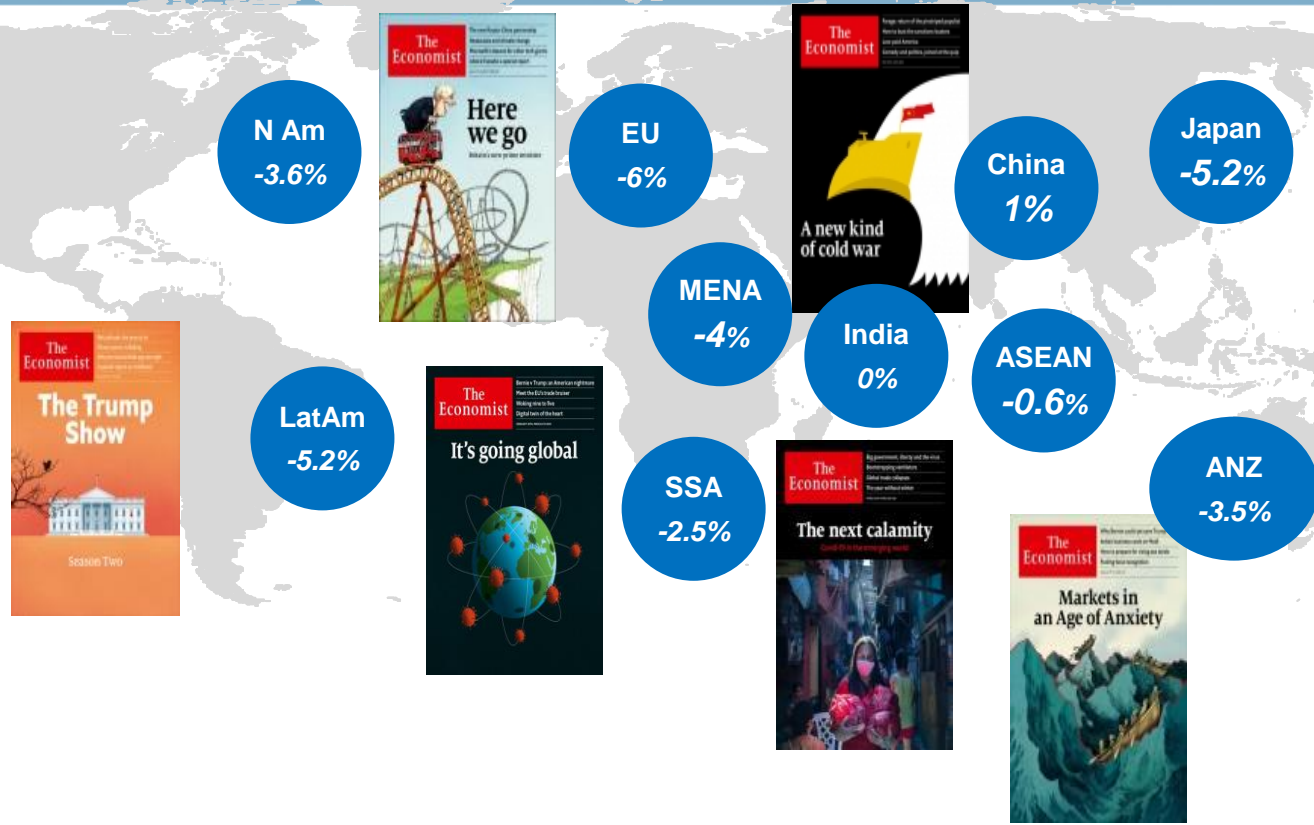
	2019 ^a	2020 ^b	2021 ^b	2022 ^b	2023 ^b	2024 ^b
Real GDP growth	6.1	1.0	8.4	5.3	5.6	4.7
Industrial production growth	5.8	0.9	5.6	5.1	5.0	4.8
Gross agricultural production growth	3.1	2.5	2.9	2.5	2.0	1.8
Unemployment rate (av)	5.1	7.2	6.6	4.9	4.8	4.6
Consumer price inflation (av)	2.9	5.2	4.2	3.1	2.9	2.7
Consumer price inflation (end-period)	4.5	4.4	3.6	2.9	2.8	2.6
Benchmark lending rate (end-period)	4.4	4.1	4.1	4.2	4.3	4.4
Government balance (% of GDP)	-4.3	-5.5	-4.7	-4.6	-4.5	-4.4
Exports of goods fob (US\$ bn)	2,430.3	2,304.2	2,411.4	2,531.2	2,652.0	2,783.5
Imports of goods fob (US\$ bn)	1,967.3	1,930.5	1,990.5	2,095.1	2,225.3	2,325.9
Current-account balance (US\$ bn)	178.2	256.2	229.2	204.9	204.3	181.7
Current-account balance (% of GDP)	1.2	1.8	1.4	1.2	1.1	0.9
External debt (end-period; US\$ bn)	2,042.8	2,153.0	2,359.1	2,603.8	2,833.1	3,028.4
Exchange rate Rmb:US\$ (av)	6.91	7.07	7.05	7.06	6.91	6.82
Exchange rate Rmb:US\$ (end-period)	6.99	7.01	7.03	6.96	6.81	6.75
Exchange rate Rmb:¥100 (av)	6.34	6.53	6.53	6.78	6.75	6.92
Exchange rate Rmb:€ (end-period)	7.85	7.71	8.05	8.25	8.34	8.37

^a Economist Intelligence Unit estimates. ^b Economist Intelligence Unit forecasts.

From worries about supply chains – to worries about supplies



Growth numbers in 2020 looking meaningless



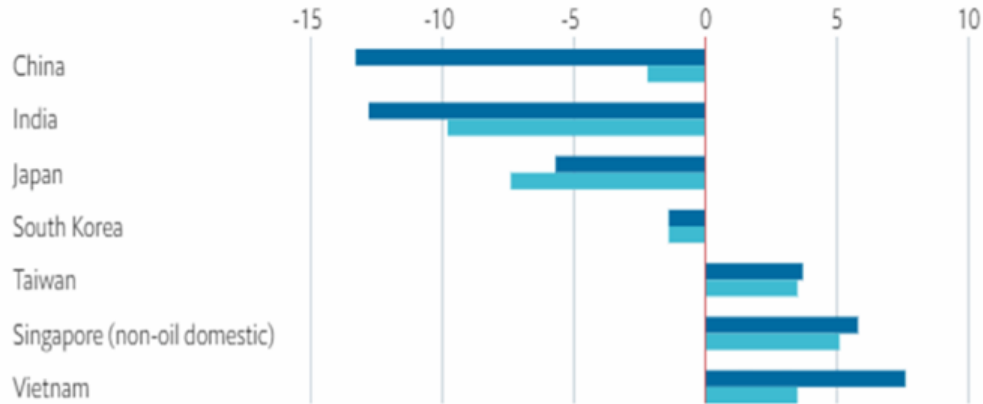
Source: The EIU



Global trade growth across major Asian economies, Q1 2020

(% change, year on year; US\$ terms; non-seasonally adjusted)

■ Exports ■ Imports



Sources: Haver Analytics; National source data; The Economist Intelligence Unit.

US-China trade tensions to continue, likely worsen in election

Challenges for business will rise

Covid-19 is an accelerator for several disruptive political trends

Decline of globalisation and the reassertion of borders and the “big state”

- Reinforce trends towards business and supply chain localisation/diversification, alongside huge challenges in political management

Multipolar distribution of global power rather than of single US global leadership

- International solutions to shared policy problems (climate change, technology) will prove even more difficult

Bifurcation in technology and standards settings will intensify

- Rival US and Chinese spheres of technology influence

Risk of geopolitical opportunism and state miscalculations

- Proof your business for worst-case scenarios in terms of security hotspots

A silver lining? The revenge of “experts” against the populists

- Populists might be blamed for the pandemic, but the experts will have to implement austerity



Regional responses to Covid-19

Potential funding sources of the Covid-19 ASEAN Response Fund

Name	Total value of the fund
ASEAN Development Fund	Initial contribution US\$10m
ASEAN Plus Three Cooperation Fund	Initial contribution US\$3m
Japan-ASEAN Integration Fund	Cumulative contribution at US\$680m
ASEAN-Korea Cooperation Fund	US\$110m
ASEAN-China Cooperation Fund	Cumulative contribution at US\$26m
Asia Infrastructure Development Bank (AIIB) Covid-19 Crisis Recovery Facility	US\$5bn
Asian Development Bank (ADB) Covid-19 Response (sovereign operations)	US\$3.6bn

China: Health Silk Road

RCEP to boost regional trade?





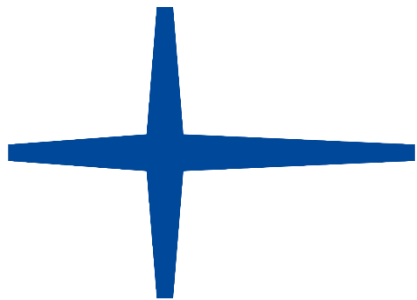
Thank you

Mary Boyd, Director, Shanghai
The Economist Corporate Network
maryboyd@economist.com

Prepare for opportunity.™

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BEIJING OLYMPIC AND PARALYMPIC GAMES 2022

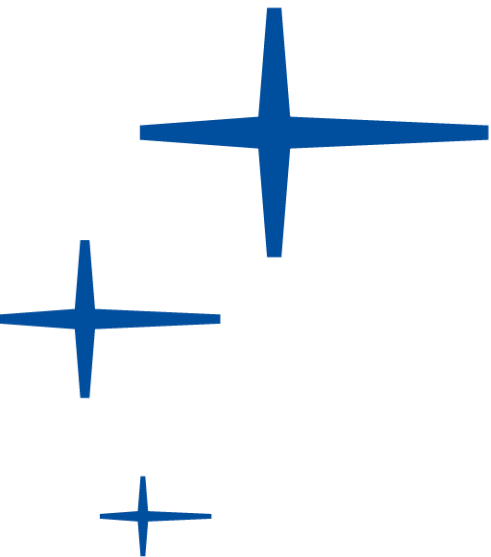
Samuli Vasala





PRESENTATION

- + Background and statistics
- + Olympic commercial rights
- + Finnish Olympic and Paralympic Committee in Beijing
- + The Hospitality House Concept



4.2. – 20.2.2022



The greatest event on Earth



The
BEST ATHLETES

10'500 athletes

representing

THE WHOLE WORLD

204 National Olympic Committees

competing in

THE ULTIMATE SPORTS MIX

28 sports

42 disciplines

306 medal events

Global reach – Rio 2016



TV

3,2 billion

viewers



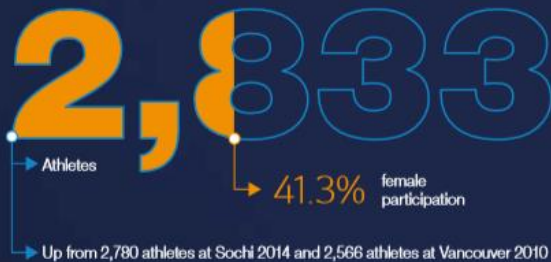
DIGITAL

7,2 billion

video views of official
content

PYEONGCHANG 2018 IN NUMBERS

Record participation



More events than ever before



- Snowboard big air (men)
- Snowboard big air (women)
- Curling mixed doubles
- Speed skating mass start (men)
- Speed skating mass start (women)
- Alpine skiing nation team event

Record-breaking athletes



1st
Ester Ledecká (CZE) became the first athlete to win gold in both Alpine skiing and snowboarding at the same Olympic Winter Games

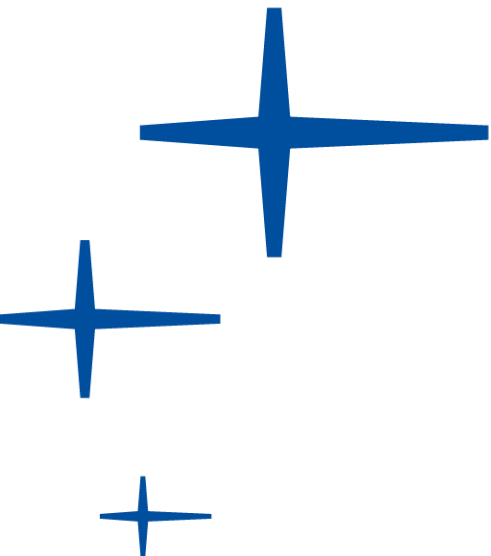
15 medals
Norway's **Marit Bjørgen** became the most decorated winter Olympian in history

17 years old
Chloe Kim (USA) became the youngest female snowboarder gold medalist in Olympic history

1,000
Japanese figure skater **Yuzuru Hanyu** won the 1,000th Olympic Winter Games gold medal

8
Japanese ski jumper **Noriaki Kasai** became the first athlete in history to participate in eight Olympic Winter Games





4. – 13.3.2020

Paralympic Games

A photograph of three female wheelchair racers competing on a red track. The racer on the left is wearing a red singlet and a blue helmet. The racer in the middle is wearing a white singlet with 'FINLAND' and a blue helmet, and is smiling. The racer on the right is wearing a white singlet with 'USA' and a white helmet. They are all in a crouched, racing position. The track has white lane markings.

“The Paralympic Games are now not only a great sport event, but a fantastic vehicle for changing the attitudes of millions of people.”

WORLD WIDE OLYMPIC AND PARALYMPIC RIGHTS

WORLDWIDE – OLYMPIC SYMBOL



HOST CITIES / ORGANISING COMMITTEE GAMES EMBLEMS



205 NATIONS/TERRITORIES NATIONAL OLYMPIC COMMITTEE AND OLYMPIC MARKS



OLYMPIC AND PARALYMPIC TEAMS IN BEIJING 2022



OLYMPIC AND PARALYMPIC
TEAM FINLAND



DIGNITARY
PROGRAM



GUEST PROGRAM

THE OLYMPIC HOSPITALITY HOUSE CONCEPT



Holland House (Heineken House)



House of Switzerland



Austria House

The Olympic Hospitality House concept is developed for National Olympic and Paralympic Committee's need for enable NOC countries and companies to be present in the Olympic and Paralympic Host city.

Finland House in Rio 2016
Metsä Pavilion in Tokyo 2020

Official Hospitality Houses 2016 & 2020

Finland House in Rio 2016



Main partners: Wärtsilä, Danfoss, Hartwall

Metsä Pavilion in Tokyo 2020



Operated by Business Finland

Main partners: Metsä Group, Finnair, Nokia, Arctic Blue Gin



Metsä Group & Metsä pavilion

Mikko Saavalainen,
SVP Business Development, Metsä Wood

Design objectives

1. Multi purpose

Cocktail, trade fair, Concert, Exhibition, Seminar, Party, Relaxation for athletes & guests

2. Environmentally friendly

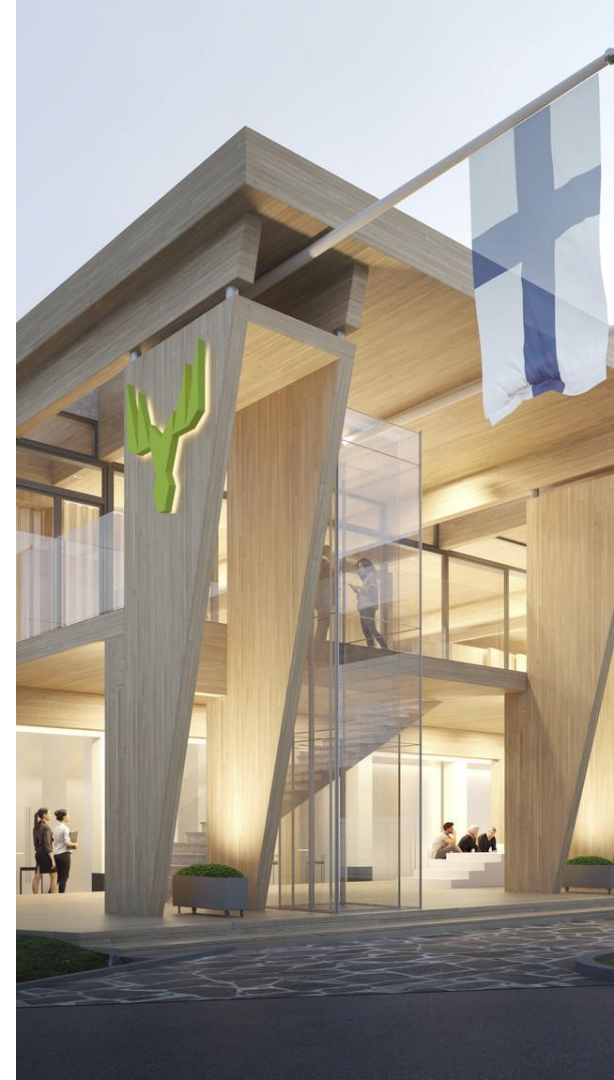
Transferable, Multi-us, Recyclability of materials, Minimum waste, Ecological materials

3. Fast construction

Element / Modular

4. Design

Practical, Stylish, Finnish, Open source



Metsä Group Objectives

Finland – Circular economy

Japan – Modular wood construction

Innovation – New modules for fast construction





Metsä



DISCUSSION



70TH ANNIVERSARY AND PUBLIC DIPLOMACY

Jyri Lintunen

Press and Culture Counsellor

Embassy of Finland in Beijing



team
FINLAND



1950
2020

Finland-China
芬兰·中国



Finland-China

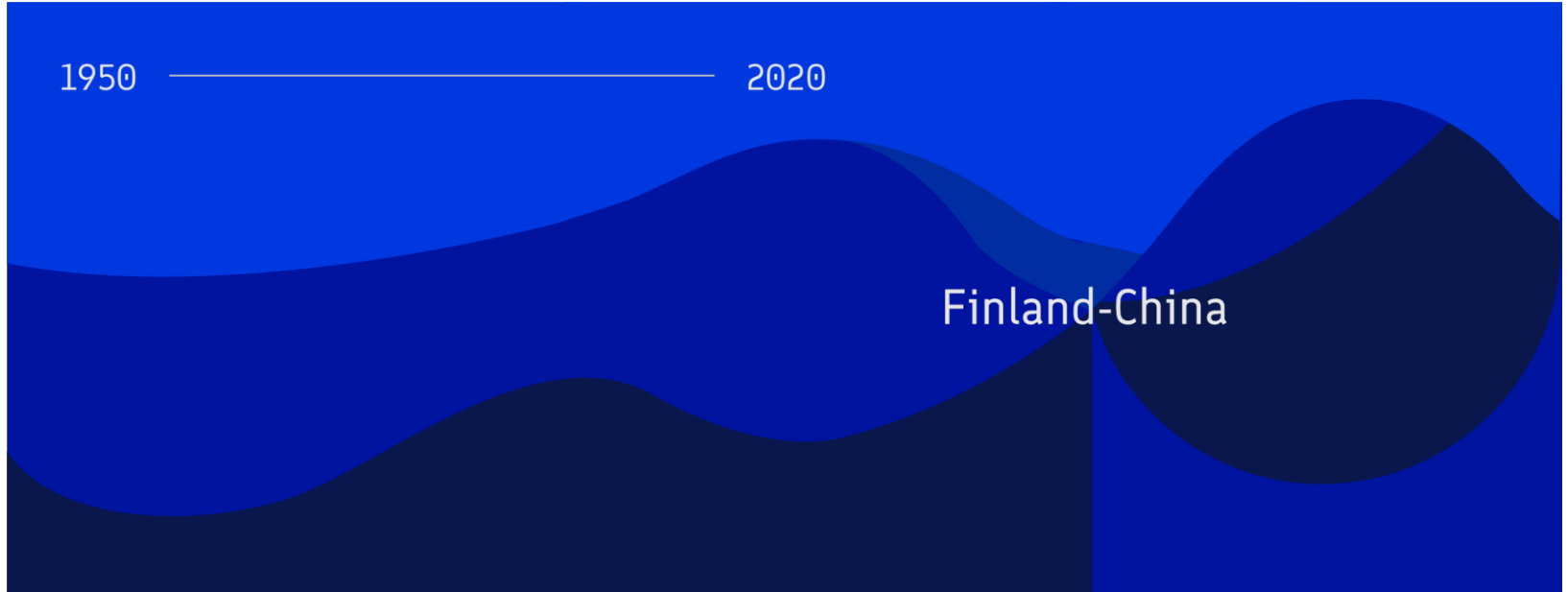




team
FINLAND



芬兰·中国



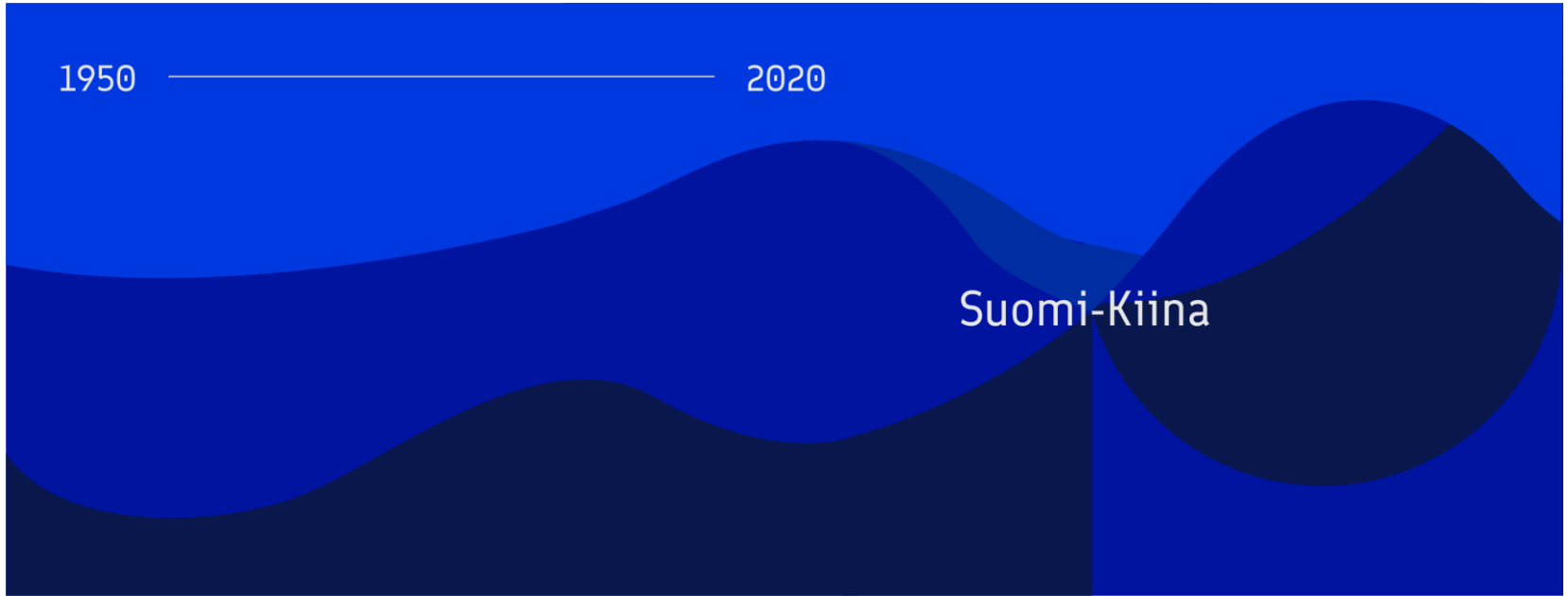


1950

2020

Finland-China

芬兰·中国

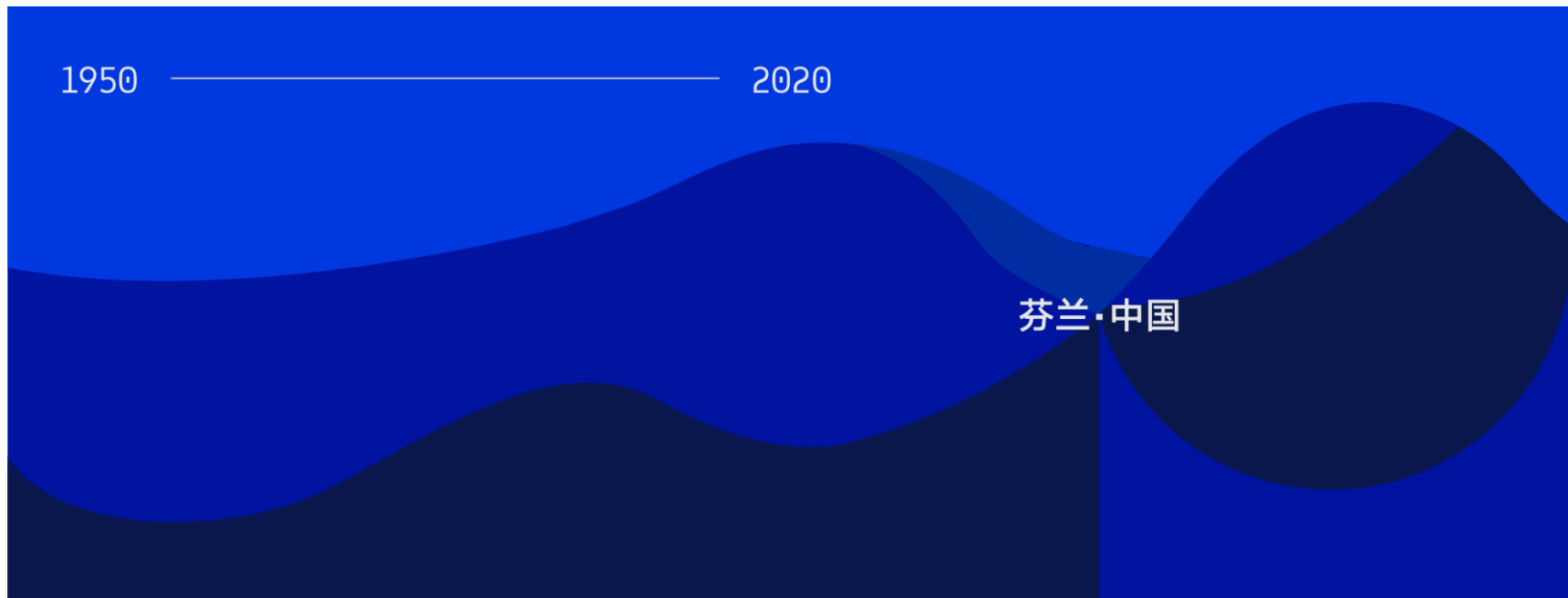




1950

2020

芬兰·中国



Typeface

Suomi-Kiina 芬兰·中国 1950 2020

Suomi-Kiina 芬兰·中国 1950 2020

Latin Alphabet

汉字

Numbers

Finlandica Bold
Finlandica Regular

汉仪旗黑 85S
汉仪旗黑 60S

Finlandica Bold
Finlandica Regular



Logotype colour version.



v



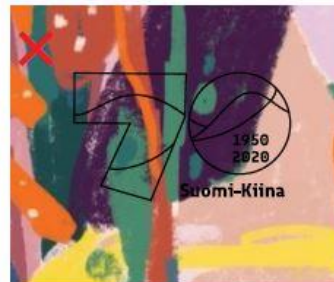
black & white



monotone

Proper colour version with different image or colour backgrounds.

ND





Suomen suurlähetystö Peking - Embassy of Finland in Beijing

@embassyoffinlandinbeijing



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Create post



Write a post...



Photo/Video



Tag friends



Check in



Photos



5.0

5 out of 5 · Based on the opinion of 8 people

Community

See all



Invite your friends to like this Page



2,180 people like this



2,268 people follow this



109 check-ins

About

See all





.AND

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3. The event/project should aim to promote Finnish-Chinese relations, encouraging exchanges and/or strengthening the friendship between Finland and China, in fields of e.g. economy, education, science and technology, culture, society, sports, etc. This includes events related to corporate contributions to society.
4. The objective of the event/project should not be to advocate any particular principle, ideology or religion, any political activity or election campaign and must not violate public order or standards of decency.
5. Financial costs of the event/project should be fully borne by the organizers.

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China

Embassy of Finland, Beijing
Consulate General, Shanghai

Frontpage

Entering Finland

Travelling and services

For companies

Finland and China

Current affairs

Contact information

Coronavirus pandemic is a global threat: continue to avoid travelling.

All people returning from abroad must take note of the quarantine instructions provided by the Finnish Institute for Health and Welfare. [Read more](#)

Submit a [travel notification](#) to allow the mission to contact you.

There may be exceptions to the opening hours of the mission. Check the current situation.



Team Finland in China



Schengen Visa to Finland



Applying for a passport



Inform any changes to the Finnish Population Information System



Legalisation of documents



Residence permits to Finland



Finnish missions in China

Beijing, Embassy of Finland
Tel. +86-10-8519 8300,
sanomat.pek@formin.fi

Shanghai, Consulate General
Tel. +86 21 5292 9900,
sanomat.sng@formin.fi



24/7 service
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Assistance of Finnish nationals in distress abroad. No visa inquiries. Phone calls will be recorded.



BREAK (15 MIN)



TEAM FINLAND GREETINGS AND HIGH LEVEL VISITS FROM HELSINKI

Anne Vasara (MFA) and Maria Westerholm (BF)

Team Finland – visits

Maria Westerholm

Senior Director, Delegations,
Business Finland

TF/BF delegation visits why and how

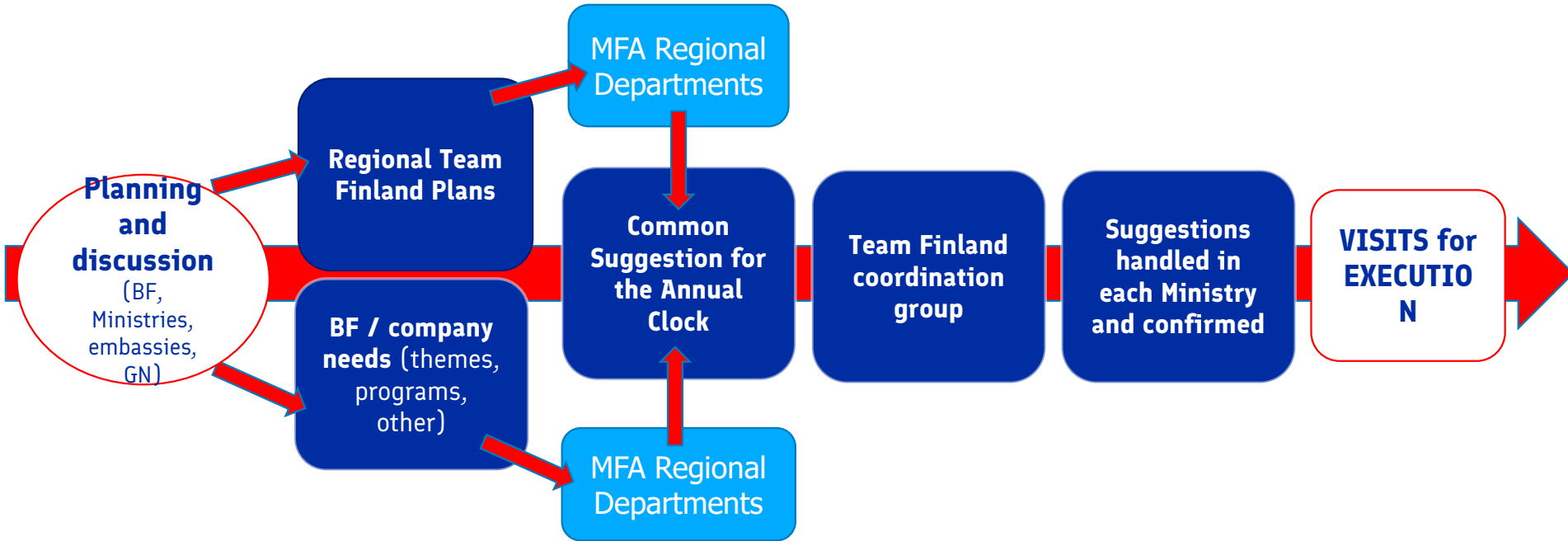
Why:

- Promote exports and internationalization of Finnish companies/institutions, encourage foreign direct investments, and attract foreign visitors to Finland
- Strengthen cooperation between Finnish and foreign companies, introduce the Finnish offering in the target country, and find new business opportunities for Finnish companies
- Gather information about the destination country's new markets, future plans, and potential projects
- Establish contacts with local decision-makers, authorities, customers, and other potential partners
- Increase understanding of the destination country's business environment, corporate culture, and possible legislative changes that could open new opportunities for Finnish companies

How and what:

- Company meetings and events
- Ministerial meetings and discussions
- High level official meetings and discussions
- Various networking events and exhibitions
- Visibility and media visibility

Annual Clock for Delegation planning



Inbound Visits

What can be achieved / benefits?

- **Creating new business contacts for Finnish companies**
- Exploring and enhancing two-way investment and trade across key economic sectors including Invest-in and Visit Finland opportunities
- Establishing contacts on government and authority levels, and with key industry peers
- Identifying potential areas of opportunities and collecting market and industry information
- Discussing incentives, regulatory framework and potential obstacles in trade







Thank you!

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2. Food & Agro

- Jianing Lu, Advisor, Business Finland Shanghai

3. Education

- Mari-Anna Suurmunne, Counsellor, Education and Science, Embassy of Finland in Beijing

4. Winter Sports

- Hannakaisa Andersson, Second Secretary, Embassy of Finland in Beijing

5. Travel

- David Wu, Director, Visit Finland China, Business Finland Shanghai

6. Health Technology

- Justin Di, Senior Advisor, Business Finland Beijing



DISCUSSION