

France special

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New normal brings French fresh opportunities

Chinese reforms expected to revitalize bilateral relationship, as China priorities shift to areas where French excel

Editor's note: The article is written by André Chieng, France-China Committee's (Comité France Chine) Vice-President.

It is often said that France has been probably the closest Western friend of China since President de Gaulle was the first to decide to establish full diplomatic relations with China in 1964. However, the economic relations between the two countries have lagged behind and do not match their friendship. This is going to change thanks to the latest Chinese reforms of establishing the "new normal" economy. As we know, up to now China's priorities were investment in infrastructure and industrial production. China needed to equip its industry with machines and technologies, which were considered as areas where France does not excel. But the Chinese priorities have changed. China wants to improve its environment, develop services and encourage innovation. For all that, the French rank among the best in the world. With companies like Suez Environment, Sanofi, Areva and EDF, France has world leaders in water, recycling, pharmaceuticals, clean energy and nuclear power. We remember the fight won last year by Fosun for the control of Club Méditerranée, an emblematic French tourism company. However, the most symbolic example of



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French-Chinese cooperation can be found in the relations between PSA and Dongfeng Motors, or DFM. PSA has a history of more than 100 years and with world renowned brands like Peugeot and Citroën. With its Chinese partner DFM, PSA entered into a joint venture in China that has consistently gained a market share in China for the past few years. The two partners have also jointly created a research and development center in China to promote joint innovation. But one could say such partnerships are frequent, what is so special about this one? The answer is that last year, by investing 900 million euros (\$1 billion), DFM has become a major shareholder of PSA, a company of the CAC40, the barometer of the Paris Stock Exchange.

Comité France Chine is a French association founded 36 years ago to enhance mutual understanding between French and Chinese companies. Today, nearly all the major French companies interested in

China are members of CFC. In partnership with the Chinese Council for the Promotion of International Trade, the CFC organizes an annual Sino-French Forum in Beijing, which is a platform for dialogue between French and Chinese companies as well as with the Chinese government. It also organizes a yearly round table of mayors of both countries and summits like the Sino-French Business Summit that is going to take place in Toulouse on July 2, which will be attended by the Chinese and the French prime ministers during the official visit of Premier Li Keqiang to Europe.

Premier Li Keqiang has chosen Toulouse to deliver a keynote speech during his European trip because Toulouse hosts Airbus, a symbol of European excellence and a major industrial partner of China, but also because Toulouse is a cradle of innovation. For this summit, CFC and its partner, the Chinese Chamber of Commerce for I&E of machinery and electronic products, have prepared two key debates. One will be devoted to the environment and a better future. The second one will study the numerical revolution and the industry of the future. It will be the first time this topic will be debated at such a high level between the two countries since Premier Li Keqiang launched his key campaign for "Internet plus" and "Made in China 2025" in front of the two assemblies in March. The CFC has found many common thoughts between this Chinese roadmap towards innovation and the French concept of industry of the future. Major French firms, like Schneider Electric and Dassault Systèmes, will expose how the indus-

try of the future is not only a way to improve productivity and efficiency in industrial management, but really a revolution in thought as well as in methods. It will consist of thinking of the products together with the final consumer as well as the distribution and the production in order to satisfy the consumer with the product he dreams of at an affordable price thanks to the development of all the new of technologies. The con-

vergence of conception, marketing, production and distribution is possible thanks to the development of the numerical and information technologies. Those are the fields where the French excel. The development of IT technologies requires a high degree of mathematical expertise. France counts more than 25 percent of Fields Medal winners, the equivalent of the Nobel Prize for mathematics, second only to the United States.

France also has expertise in distribution, creation of brands, satisfaction and protection of consumers and fundamental know-how when the consumer becomes the center of the economic organization. No doubt that Toulouse will be a milestone not only of the coming trip of Premier Li Keqiang to Europe, but also of the development of the cooperation between France and China in the world of the new normal economy.

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