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## **Chinese delegation to visit Columbus, explore investment opportunities in Ohio businesses**

**COLUMBUS** — Members of the China International Economic Trade and Arbitration Commission (CIETAC), the most important arbitration institution in China, will visit Columbus on Dec. 6-8, 2007 to explore investment opportunities in Ohio businesses. This is the first time a delegation of this magnitude has visited the Midwest, and is the only visit of its kind this year.

CIETAC, headquartered in Beijing, is the central point of resolution for business litigation and disputes in China. More than 700 cases are filed with the commission each year, and CIETAC is frequently sought by both domestic and international parties as the institution for dispute resolution because it is both efficient and cost-effective as an impartial and independent center for resolving economic and trade disputes through arbitration and mediation. CIETAC was set up more than 50 years ago under the China Council for the Promotion of International Trade (CCPIT).

The CIETAC delegation, comprised of prominent political and business leaders from China, is coming to Columbus to conduct trade visits with government leaders, business officials and members of the legal community. Delegates also will conduct an academic seminar for students, business professionals and attorneys addressing issues related to international trade and arbitration. The seminar will take place on Thursday, Dec. 6, from 9 a.m. to 4 p.m. at The Columbus, a Renaissance Hotel.

Similar delegations to the U.S. led by CIETAC and CCPIT in prior years have generated millions of dollars in investments in U.S. companies due to their deep connections to the global economic marketplace. CCPIT includes business leaders and dignitaries from across China representing economic and trade sectors, whose primary purpose is to promote trade and foreign investment between China and other

countries.

“This is an important opportunity for Ohio businesses and for the state’s overall economic development program,” said Ruiyue Li, visiting scholar at The Ohio State University and an arbitrator with CIETAC. “China’s desire to increase investment in U.S. companies can reap significant rewards for businesses in our state and across the country.”

China’s economy historically was built on an investment-led growth model, but in recent years, the approach has created imbalances in the Chinese and world economies as the country became heavily reliant on exports. Since 2004, political and business leaders in China have been transitioning the country’s economy to one that is more balanced between investment and consumption -- a key driver behind delegation visits like the CIETAC visit to Ohio.

According to a 2006 report by McKinsey Global Institute, China will be the third-largest consumer market in the world by 2025. Among China’s specific investment needs are additional food products for its growing and more affluent middle class, raw materials to support its long-term development, better technology and overseas distributors for its own brands. It is expected that the U.S. will attract Chinese investments aimed at gaining markets, technology, designs and brand names.

The delegation’s visit to Columbus is an initiative of The Ohio State University and is being collaborated by Ohio State’s Mershon Center for International Security Studies, Center for International Business and Education Research (CIBER) at Fisher College of Business, Office of International Affairs, Department of East Asian Languages and Literature, K-12 Chinese Flagship Program and the law firm of Vorys, Sater, Seymour and Pease LLP.

#### **About CIETAC**

The **China International Economic Trade and Arbitration Commission (CIETAC)** is the most important arbitration institution in China and one of the most prominent arbitration commissions in the world. Headquartered in Beijing, CIETAC was founded as a means to resolve economic and trade disputes through arbitration and conciliation (mediation). For more information about CIETAC, visit [www.cietac.org](http://www.cietac.org).

#### **About CCPIT**

The **China Council for the Promotion of International Trade (CCPIT)** comprises VIPS, enterprises and organizations representing the economic and trade sectors in China. CCPIT works closely with the Chinese government and is the most important and the largest institution for the promotion of foreign trade in China. For more information please visit [www.english.ccpit.org](http://www.english.ccpit.org).

### **About the Mershon Center for International Security Studies**

The Mershon Center for International Security Studies at The Ohio State University advances the understanding of national security in a global context by fostering interdisciplinary faculty and student research in three areas of focus: the use of force and diplomacy; the ideas, identities, and decisional processes that affect security; and the institutions that manage violent conflict. For more information, please see the center's website at <http://mershoncenter.osu.edu>.

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