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MOU signing with QDFTZ (Qingdao Free Trade Zone) from Shandong province of China

In the anticipation of the free trade agreement between China and Korea to be established in the near future the Korea's BJFEZ and Qingdao Free Trade Zone (QDFTZ) from northeastern China signed a Memorandum of Understanding to improve the two organizations on attracting the foreign investment and essential trade issues between the two countries.

The QDFTZ is located in China's coastal area of Shandong province and it hosts 40 businesses from the list of the Fortune 500 companies. In this area there are more than 4,000 companies already operating in variety of fields such as in R&D center, high tech manufacturing, and distribution. The QDFTZ was established in 1992 and operated by the Chinese government.

Through this MOU, two zones will provide administrative support for companies of one zone when they invest in the other and calls for exchanges of officials from the two countries and sharing of economic information that should prove helpful to all parties involved.

The QDFTZ's CEO expressed his hope for active cooperation between BJFEZ and QDFTZ

In the future the BJFEZ plans to sign the MOU with institutions in other parts of China such as Guangzhou and Jilin to improve and strengthen the BJFEZ market prospective.

BJFEZ during this month of December had two important foreign government visits they are First; Twenty representatives of government officers from developing countries, sponsored by KOREA Trade association visited the vision hall of the BJFEZ and learned the operations of Korea FEZs.

Second; Representatives of Taiwan government officers (Economic & Finance Dept.) visited the Commissioner Mr. Ha/BJFEZ (Busan-Jinhae Free Economic Zone) with Q & A on operations and attraction of the foreign investor.

Meeting with a Representative of U university of the USA

The Representatives of the USA's U university visited the BJFEZ and met with commissioner Ha to discuss the opportunities on establishing the educational and medical institutions here at BJFEZ

The Busan-Jinhae Free Economic Zone Authority
Wish all our readers a Happy New Year.