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The National Development and Reform Commission answers questions on the "Code of Conduct for Private Enterprises Overseas Investment and Operation"

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Operating with integrity in compliance with laws and regulations and earnestly fulfilling social responsibilities

Shaping a good image of Chinese private enterprises investing abroad

—Relevant person in charge of the National Development and Reform Commission answered reporters' questions on the "Code of Conduct for Private Enterprises Overseas Investment and Operation"

A few days ago, five departments including the National Development and Reform Commission, the Ministry of Commerce, the People's Bank of China, the Ministry of Foreign Affairs, and the All-China Federation of Industry and Commerce jointly issued the "Code of Conduct for Private Enterprises Overseas Investment and Operation" (hereinafter referred to as the "Code of Conduct"). In order to understand the relevant situation of the "Code of Conduct", the reporter interviewed the relevant person in charge of the National Development and Reform Commission in response to the concerns of all walks of life.

Q: What is the background of the "Code of Conduct"?

A: Since the 18th National Congress of the Communist Party of China, under the strong leadership of the CPC Central Committee with Comrade Xi Jinping at its core, a new system of China's open economy has been gradually formed. Private enterprises are important participants in my country's implementation

of the "going out" strategy. In recent years, the pace of "going out" of private enterprises in my country has been significantly accelerated, and the level of international operation has been significantly improved. In order to drive the export of related products, technologies and services, promote the transformation and upgrading of domestic industries, promote the construction of the "Belt and Road", and deepen the mutually beneficial cooperation between my country and the host country made a positive contribution.

But at the same time, there are also irregularities in the overseas investment and business activities of some private enterprises. Some enterprises fail to perform domestic and foreign audit procedures and conduct investment activities abroad in violation of regulations; some enterprises make blind decisions and cause heavy economic losses; some enterprises compete viciously and undertake overseas projects regardless of the cost; influences.

In response to the current problems existing in the overseas investment and operation of private enterprises, the National Development and Reform Commission, the Ministry of Commerce, the People's Bank of China, the Ministry of Foreign Affairs, and the All-China Federation of Industry and Commerce jointly studied and drafted the "Code of Conduct", which aims to guide and regulate the overseas investment and operation activities of private enterprises, prevent Overseas investment and operation risks, and promote the healthy and orderly development of "going out".

Q: What are the main requirements of the "Code of Conduct" for private enterprises to carry out overseas investment and operation?

A: The "Code of Conduct" clearly states that the state supports qualified private enterprises to "go global", and treats private enterprises "going global" equally with state-owned enterprises. On this basis, the "Code of Conduct" mainly guides and regulates the overseas investment and operation activities of private enterprises from the following five aspects.

One is to improve the management system. Private enterprises should establish and improve internal rules and regulations such as overseas investment decision-making, authorization management, and financial management.

The second is to operate with integrity in compliance with laws and regulations. Private enterprises and their overseas branches should conscientiously perform relevant procedures at home and abroad, carry out fair competition and operate with integrity.

The third is to earnestly fulfill social responsibilities. Encourage private enterprises to be enthusiastic about public welfare undertakings in the process of overseas investment, enhance cultural exchanges, and establish a good corporate image of serving the society.

Fourth, pay attention to resource environmental protection. Advocate private enterprises to improve their awareness of resource conservation and environmental protection, abide by the host country's environmental protection regulations, and fulfill their environmental protection responsibilities and related legal obligations.

Fifth, strengthen the prevention and control of overseas risks. Private enterprises should strengthen comprehensive risk prevention and control, establish and improve emergency response mechanisms, improve overseas security measures, and do a good job in handling security incidents.

Q: What impact does the Code of Conduct have on the overseas investment and business activities of private enterprises?

A: Enterprises are the main body of decision-making, execution and responsibility of overseas investment and business activities. Private enterprises that are qualified to “go global” are the main objects of state support. The National Development and Reform Commission and relevant departments and units have compiled the Code of Conduct on the basis of systematically reviewing the risk cases of private enterprises' overseas investment in recent years, combined with international experience and concepts, and it is an important measure to encourage and guide private enterprises to carry out overseas investment activities. The Code of Conduct is a guideline for the overseas investment and business activities of private enterprises. Private enterprises carry out overseas investment operations with reference to the "Code of Conduct", which will help improve transnational operations and risk prevention capabilities, achieve good economic and social benefits, and at the same time promote the healthy and orderly development of my country's overseas investment.

Q: What measures will be taken to give full play to the guiding role of the Code of Conduct?

A: The National Development and Reform Commission will work with relevant departments and units to effectively publicize and implement the "Code of Conduct", and guide and regulate the overseas investment and operation activities of private enterprises. The first is to do a good job of guidance and supervision. Relevant departments of the State Council, local people's governments at all levels, embassies and consulates abroad, industry organizations, etc. will work together according to the division of responsibilities, cooperate and cooperate in accordance with the "Code of Conduct" to jointly do a good job in guiding, coordinating, tracking and supervising the overseas investment and business activities of private enterprises. The second is to strengthen the "going out" service guarantee. Relevant government departments will continue to optimize the services and guarantees of "going out" in accordance with the reform requirements of "delegating power, delegating power, improving regulation and improving services", making it more convenient for law-abiding private enterprises to "go out", and enhancing the awareness and ability of private enterprises to operate in compliance with laws and regulations. . The third is to strengthen the construction of credit system. The National Development and Reform Commission will work with relevant departments to strengthen the construction of a credit system in the field of foreign economic cooperation, and include the entities of overseas investment and business activities and relevant responsible persons who have committed serious and vicious irregularities into their credit records, and implement joint punishments.

[Correction] [Editor in charge: Lu Fang]

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