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Recent Trends in Chinese Merchandise Imports (2000-2015): Taking the Puzzle Apart

Dr. Dimitrios Karkanis

Postdoctoral researcher,

LDSA Laboratory, Department of Planning and Regional Development

University of Thessaly, Greece

This article aims to assess recent developments in the Chinese merchandise import sector through retrospective analysis of the main imported products during the 2000-2015 period. The grouping of these trends helps to shed light on the different aspects of the country's gradual shift towards stimulating private consumption. The findings suggest a focus on a narrower range of machinery products, emphasis on imports of vehicles and aircraft, along with the pursuit of cheaper and more environmentally friendly energy resources. The enhancement of private consumption is further manifest by significant upward trends in the food and beverage import sector.

Keywords: China, import demands, merchandise trade, retrospective analysis

INTRODUCTION

China has become nowadays one of the major trade powers on the global scene, having established commercial relations with almost all countries worldwide. The country's gradual opening to international trade, coupled with economic policies at the regional level for attracting foreign direct investments, has had a decisive role in the inflow of technological expertise and the subsequent reorganization of the national production structure. In this context, the aim of this article is to evaluate how changes in the composition of the main groups of imported products reflect China's shift to a new development stage by reducing external dependency on a wide range of sophisticated products and stimulating domestic private consumption.

The latest developments in Chinese merchandise import value have shown a rather stabilizing trend since 2011, followed by recent signs of decline. Through the breakdown of the merchandise import sector into its individual product groups during the 2000-2015 period, the retrospective analysis that follows is intended to interpret the way the focus has been steadily displaced towards a consumption-led growth model, based on the adoption of Western lifestyle patterns. To this end, the grouping of similar trends – in terms of import value - among product groups of the same or different product categories will thus contribute to identifying the individual components that lead to a growth model based on less intensive import demand, along with a different mixture of main imported products over time. As a final step, the same breakdown process aims to evaluate the key elements of the abrupt drop in total import value observed in 2015, namely by identifying the specific main imported products that followed similar trends during the last year under study.

BACKGROUND REVIEW

Starting in 1978, the open trade policy in China came after a severe trade depression during the Maoist period (Keller et al., 2011). According to WTO data (World Trade Statistical Review, 2016), China was the leading exporter and the second largest importer in world merchandise trade in terms of trade value in 2015, almost 15 years after the country's accession to the WTO. It seems that China's membership has had an overall positive impact on trade (Caporale et al., 2015), even though consultations are recently requested by other WTO members complaining of China's inconsistency in meeting some of the agreed commitments (WTO, 2016, 2017). At the level of China's trade partnerships, Vahalfk (2014) calculates the trade intensity and trade

complementarity indexes for the European Union and China with ASEAN countries for the 1995-2012 period, throughout which a gradual weakening of China's trade focus on the ASEAN countries has been observed. Concerning trade complementarity issues, his findings showed that the European Union is currently a better natural trading partner for ASEAN countries than China. In an attempt to introduce the spatial dimension on trade openness issues, Keller et al. (2011) find a strong negative relation between country size and trade openness, even though they admit that this was not the case for China according to their findings, at least for the year 2006.

As early as 1959, Rostow had proposed a generalized set of stages which describe the process of economic growth through a dynamic view of the theory of production. He defined a point in time as the take-off into self-sustained growth, which results in a period of rapid economic growth and an annual rate of net investment of at least 10 percent, while the expansion of the import sector stands as a prerequisite. The last two steps of the theory indicate the passage of a national economy through an extended application of modern technology to mobilize its resources and a drive to maturity where new leading productive sectors take the lion's share in a differentiated industrial process, towards an era of high mass consumption, where technological maturity has already been achieved, along with a constantly rising national per capita income. According to Rostow, there seems no fixed connection between technological maturity and real per capita consumption; rather, they depend on a society's population/resource balance and income distribution policies.

The most recent literature highlights the crucial role of China's recent slower economic growth, as well as the shift of the national economy to a model based on less intensive import demand, mainly driven by consumption and services over very recent years, rather than by exports and investment (World Bank, 2015, 2016; Kang and Liao, 2016; Lardy, 2016). Zhai and Morgan (2016) point out that a switch from export-led to domestic demand-led growth should be a major development strategy for Asian economies in general. Gaulier et al. (2011) support that China's shift towards an increasing demand for consumption goods seems to be very beneficial for European exports. In light of China's unusually large contribution to the global trade slowdown for the year 2015, in terms of import volume of goods, Kang and Liao (2016) argue that weaker investment in China appears to be the main factor for the import slowdown since 2014, accounting for about 40-50 percent of this downward trend. Furthermore, in an attempt to assess a rather indirect effect of exchange rates on the import slowdown, they find that the relatively stronger RMB accounts for about a quarter of the export

slowdown for the same year, which in turn is responsible for about 10 percent of the import slowdown.

Based on a hypothetical drop in Chinese imports in 2016 and 2017, Kireyev and Leonidov (2016) construct a network-based model in order to estimate the impact of Chinese imports' slowdown on its trading partners, arguing that this impact will become more severe in Asia and the Pacific and very significant in the Middle East and Central Asia. They also predict rather moderate spillovers in Europe and very marginal effects in the Western Hemisphere, and hence the United States. In terms of specific product groups, they argue that metal and non-fuel commodity exports to China may experience the most negative impact. As mentioned before, they also agree that this import slowdown is partly due to China's gradual transition from investment to a consumption-led growth model. Hong et al. (2016) find a significant contraction in imports of goods since the last quarter of 2014, in contrast to a substantial empowerment of service imports, arguing that the slowdown observed in the aggregate GDP did not account well for China's import slowdown. As in Kireyev and Leonidov, they agree that Asia will be affected the most from such an import slowdown, driven mainly by an eventual rebalancing of demand in China from investment towards consumption-led growth.

METHODOLOGY AND DATA

The main axis of the methodological approach is based on a stepwise decomposition process of the total merchandise import value, into groups concerning each of the main imported products during the 2000-2015 period. The analytical process distinguishes 48 main imported products and product groups, as identified through the decomposition of the fifteen-year period into i) an early significant upward trend between 2000 and 2011, ii) a stabilizing trend between 2011 and 2014 and iii) the abrupt drop in 2015, in terms of total import value.

The primary data are derived from the online database of UNCTADStat in current dollar prices, which are finally deflated and standardized in 2005 constant dollars. The product groups are categorized according to the Standard International Trade Classification (SITC - Rev.3) – see the Technical Appendix for SITC categories. In the case of missing data on product group import values for one or more years in this database, these are not taken into account and thus considered as null. It should be mentioned that re-imports value, namely the amount of value where China appears to be the import recipient and trade partner at the same time, is totally excluded from the

calculations, even though it seems to be significantly important or even more important than the remaining import value in some cases of the product groups.

BASIC TRENDS IN THE MAIN PRODUCT CATEGORIES

Differentiated Patterns among SITC Categories

Through the study of Chinese merchandise import value it is possible to distinguish two different trends over the 2000-2015 period. The initial upward trend is particularly pronounced between 2002 and 2004, reaching its peak in 2011. As shown in figure 1, this trend is temporarily interrupted in 2009, followed by an evident recovery over the next two years. From 2011 to 2014, the total import value follows a rather stabilizing trend, except for the last year under study. When the value of imports associated with petroleum and petroleum products (SITC33) is subtracted, the general evolution trend is apparently similar. However, at the same time it becomes evident that the fluctuation intensity observed since the beginning of the global financial crisis, as well as the sharp decline in 2015, are largely due to the respective variations in petroleum product imports. In any case, this recent stabilizing trend between 2011 and 2014, which seems to permanently discontinue the previous upward trend, raises questions about the changes that occur in the individual components of the total import value. This implies the need to analyze the different evolution patterns observed among the main imported products' import values, as well as finally to identify the factors that contribute to the very recent sharp drop of 2015.

Figures 2a and 2b illustrate the percentage change for each of the SITC product categories during the 2000-2015 period (base year = 2000). In terms of import value, there is an evident downward trend in the case of miscellaneous manufactured articles (SITC8), which mainly concerns imports of optical instruments and apparatus (871) and other optical goods (884), as well as measuring, analyzing and controlling instruments and apparatus (874). As for SITC5-7 products, figure 2a reveals rather stabilizing trends during the last years, though there is an abrupt drop in 2015 for all three product categories. The impact of the crisis (2008-2009) is much more evident in the case of miscellaneous manufactured articles, machinery and transport equipment and chemical products. The reversal patterns of the previous upward trends seem more delayed in the case of crude inedible materials (SITC2), mineral fuels (SITC3) and animal and vegetable oils, fats and waxes (SITC4). Compared to SITC5-8 categories, the upward trends in import value are much more immense for these three product categories (600-700 percent), accompanied by significant downward trends which date from about the

beginning of this decade. This time lag in the interruption of the upward path observed between SITC2-4 and SITC5-8 categories raises questions about the reasons for this evolution, suggesting a further breakdown of the SITC groups into their individual products.

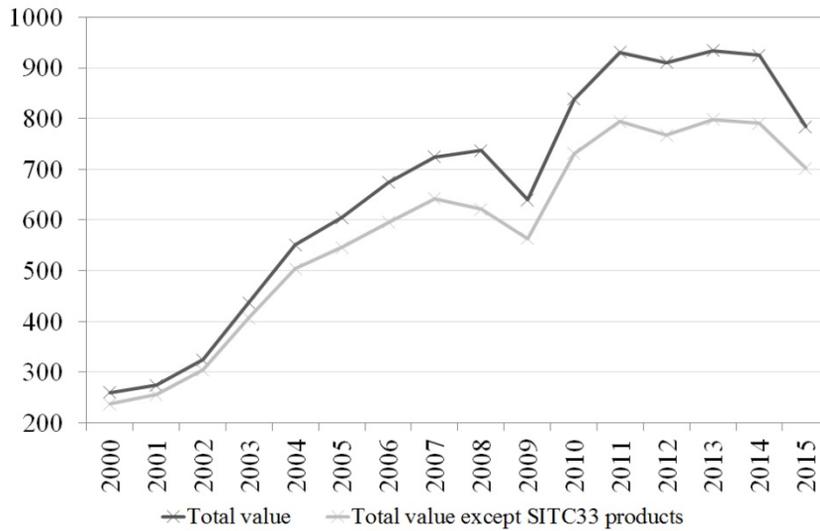


Figure 1: Total merchandise import value (2000-2015, in billions of 2005 constant dollars).

Data Source: UNCTADStat

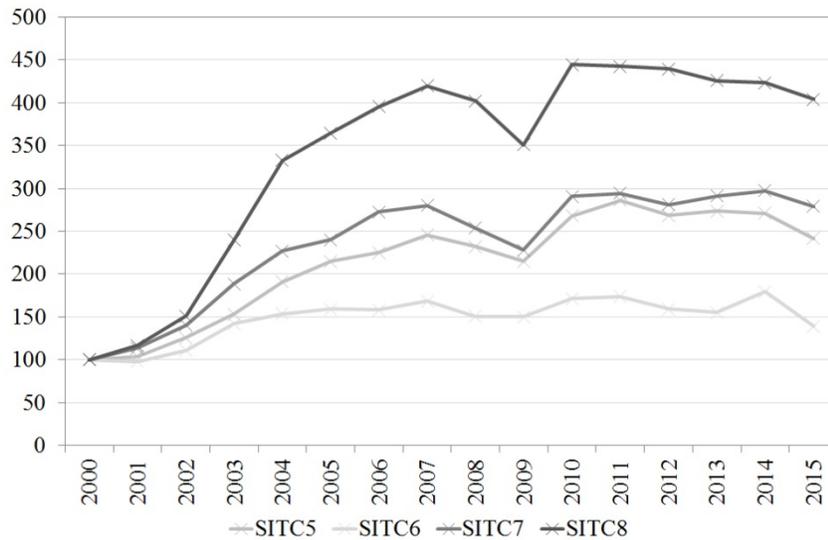


Figure 2a: Import value growth (2000-2015): SITC5-8

Data Source: UNCTADStat

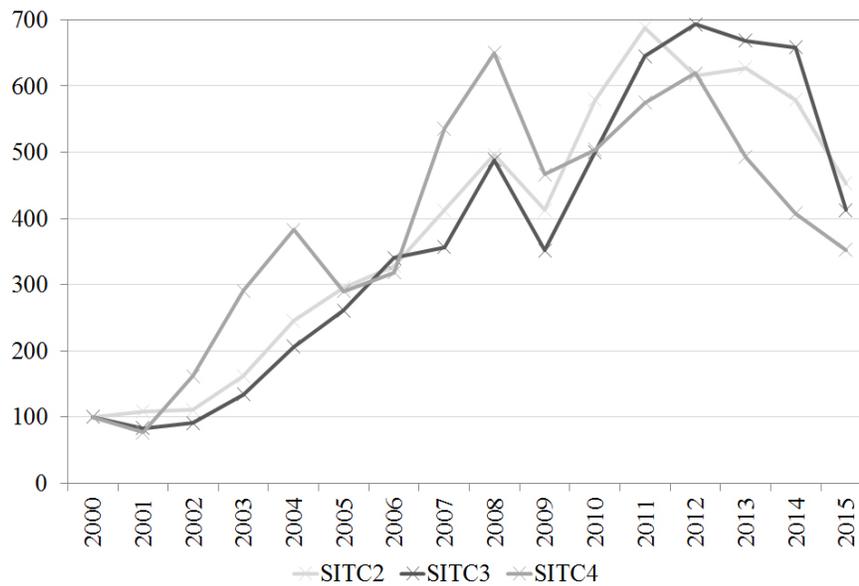


Figure 2b: Import value growth (2000-2015): SITC2-4
Data Source: UNCTADStat

Trends in SITC0 and SITC1 (Figure 3) total import values show clearly a significant growth of the import sector regarding mainly food and beverage products. With regard to beverage and tobacco imports, the trend showed signs of increase as early as ten years before. About five years later, it seems that the beginning of the global financial crisis was the stimulus for the growth of the food import sector. This trend is in line with China's general strategy to enhance food security (Zou and Guo, 2015), given the country's population size as well as rising household consumption needs. China's shift towards a consumption-led growth model is translated into more than a doubling in the import value corresponding to the food and beverage sector since the beginning of the crisis.

Changes in the Relative Shares of SITC Categories

As shown previously, the analysis focused on the trends in absolute import values for each of the SITC product categories. Figures 4a and 4b illustrate the relative shares for each of the seven most important SITC categories, as percentages of the total import value. The shares of SITC7 and SITC8 products are characterized by similar trends, except that the downward trend is slightly earlier and more intense in the first case. The intensity becomes even more evident given that the SITC7 import value represents

constantly a more important share of the total value compared with SITC8 product imports. Both shares seem to stagnate between 2011 and 2014, although some signs of recovery already exist, mainly in the case of SITC7 products.

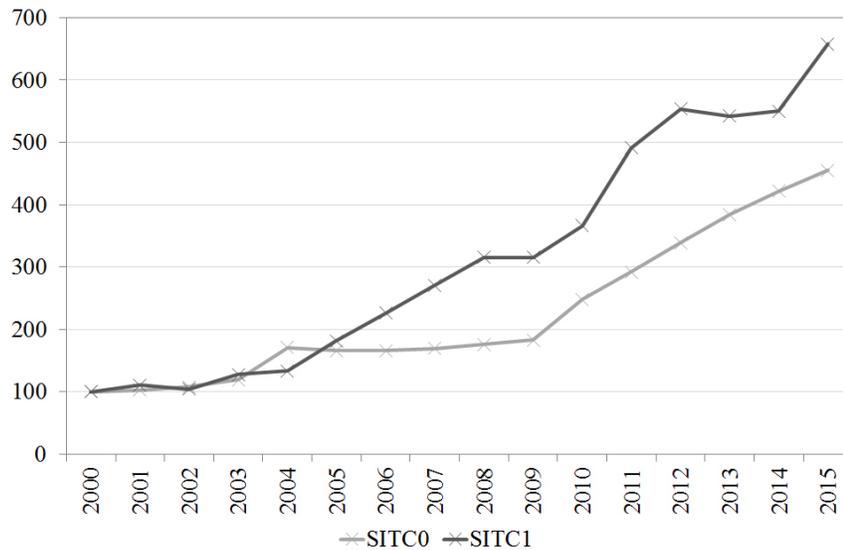


Figure 3: Import value growth (2000-2015): SITC0 and SITC1.
Data source: UNCTADStat

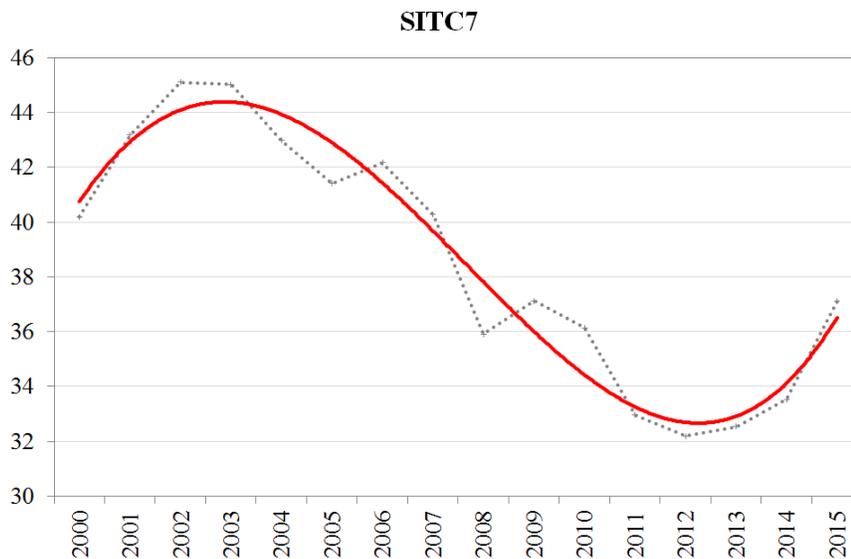


Figure 4a: Percentage (%) of the SITC7 import values in relation to the total value.
Data source: UNCTADStat

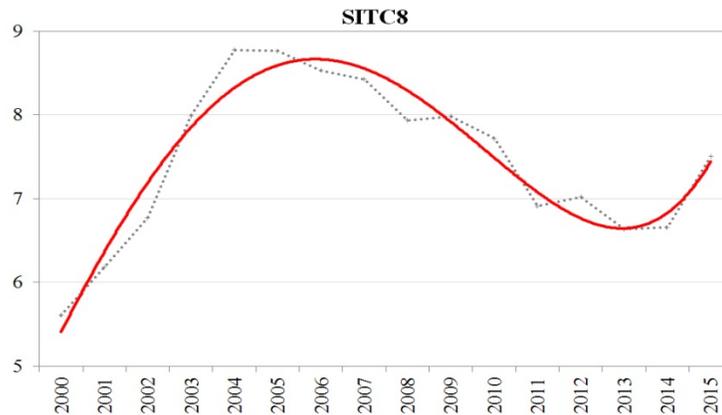


Figure 4b: Percentage (%) of the SITC8 import values in relation to the total value.

Data source: UNCTADStat

As for miscellaneous manufactured articles (SITC8), the increased share in 2015 still cannot suggest a recovery trend, as could possibly be claimed in the case of machinery and transport equipment (SITC7). It remains to be seen in the near future if the declines previously observed in the SITC7-8 shares will be a temporary phenomenon, if these recently upward movements will be translated into a renewed focus on these two categories of products. Similar stabilizing trends can also be observed in the shares of chemicals and manufactured goods classified chiefly by material (SITC5, SITC6), coming after significant downward trends, at least since the beginning of the period under study (Figures 5a and 5b).

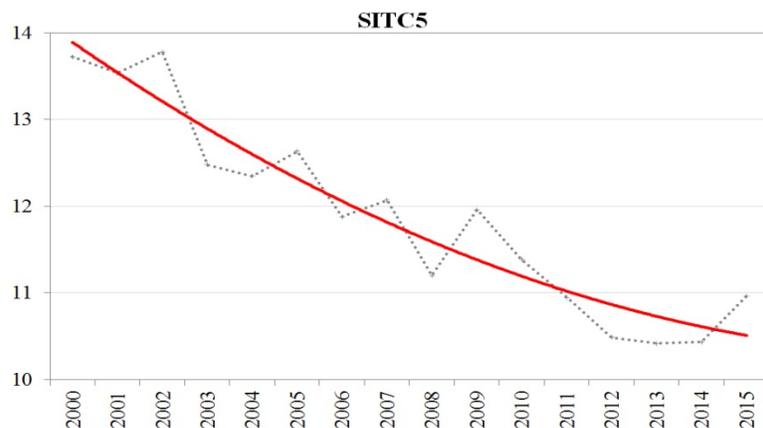


Figure 5a: Percentage (%) of the SITC5 import values in relation to the total value.

Data source: UNCTADStat

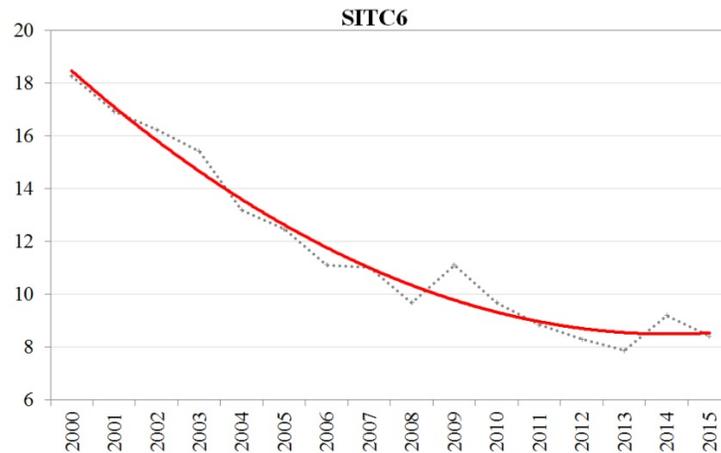


Figure 5b: Percentage (%) of the SITC6 import values in relation to the total value.

Data source: UNCTADStat

Unlike SITC7 products, a totally reverse path is observed in the case of crude inedible materials and mineral fuels (SITC2, SITC3, respectively) – see Figure 6a. In both cases, the previous upward trend turns into a recent gradual decline during the last four to five years, resembling to a great extent their respective import value trends. The question that comes up again concerns the nature of changes that occur in the specific import sectors, namely, whether the reduced focus is related to a decreasing dependence on specific products or, even more, if this is due to China’s gradually differentiated import demands on different products than before.

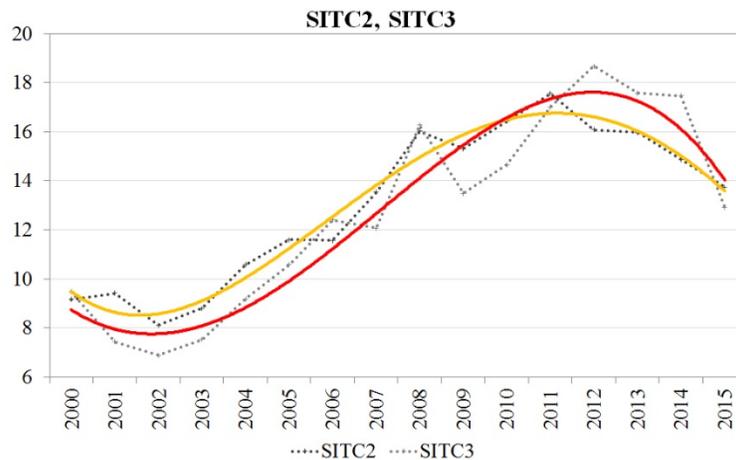


Figure 6a: Percentage (%) of the SITC2-3 import values in relation to the total value.

Data source: UNCTADStat

It becomes evident that the recent stabilizing trend between 2011 and 2014 is made up of more or less significant stagnating trends in most of the shares of SITC product categories, even with regard to imports of crude inedible materials and mineral fuels (SITC2-3). During these four years, the import value shares of the last two product categories seem to have reached their peak, which afterward translates into early signs of decline. At the same time, the import value shares of SITC5-8 products seem to reach a minimum level, even if there are some early signs of recovery in the case of machinery and transport equipment. This is not the case for the food sector (SITC0) – Figure 6b, marked by a constant increase since the beginning of the global financial crisis. The upward trend in its share shows clearly an even growing import demand for private consumption goods, such as food products.

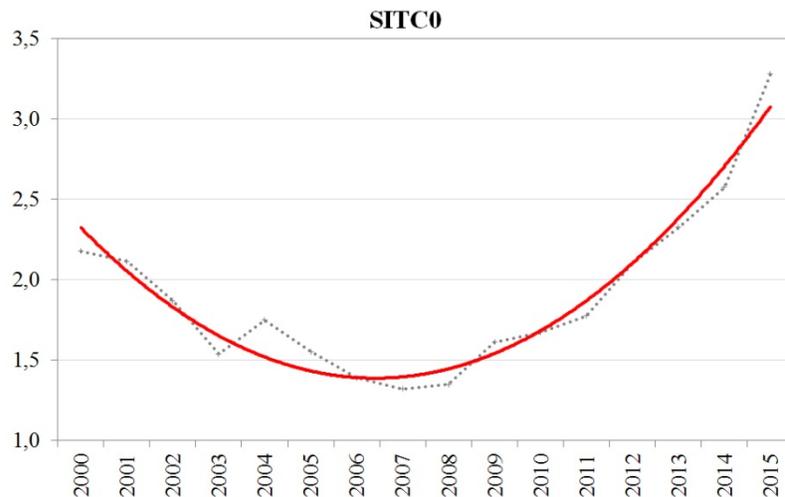


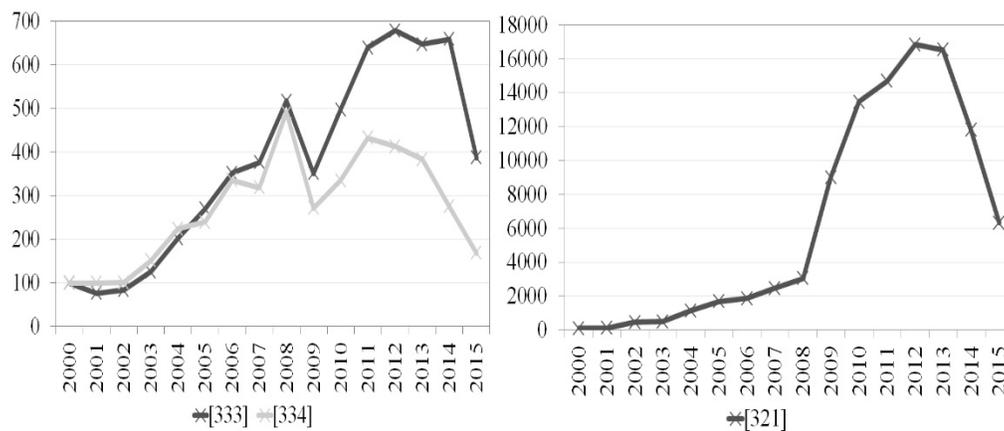
Figure 6b: Percentage (%) of the SITC0 import values in relation to the total value.

Data source: UNCTADStat

TAKING THE PUZZLE APART

In this section the analysis focuses on the study of the evolution trends for each of the main imported products, in order to identify intra- or inter-sectoral patterns of similar trends for products of the same or different SITC category. The sample includes 48 main imported products, as identified for the period 2000-2011, the four-year period between 2011-2014, as well as for 2015 (figures A1 and A2 in the technical annex). This analysis will help in understanding the nature of structural changes taking place during recent years, as well as prefigure any short-term future developments.

Reducing energy dependency on petroleum products. The percentage change in the import value related to petroleum oils and oils obtained from bituminous minerals describes a recent decline in China's external energy dependency on the specific products. This trend seems not to be the case for residual petroleum products. The abrupt drop in coal import demand observed since 2012 is not a surprising evolution, taking into account the national target of reducing carbon emissions as well as the recent negative growth in coal consumption (Hu, 2016). By far the most significant percentage increase is observed in the case of natural gas imports, even though there is a drop in 2015. For the same year, imports from Turkmenistan account for about 41 percent of the total value of natural gas imports. Despite these findings, it should be noted that China still largely depends on imports of petroleum oils and oils obtained from bituminous minerals, considering an import value estimated at about 76 billion dollars in 2015. In this context, the recent changes do not suggest a significant substitution of petroleum product demand, but rather a general rebalancing between different energy resources and a further enhancement of the country's energy security, as well as a shift towards cheaper and more environmentally friendly energy resources.

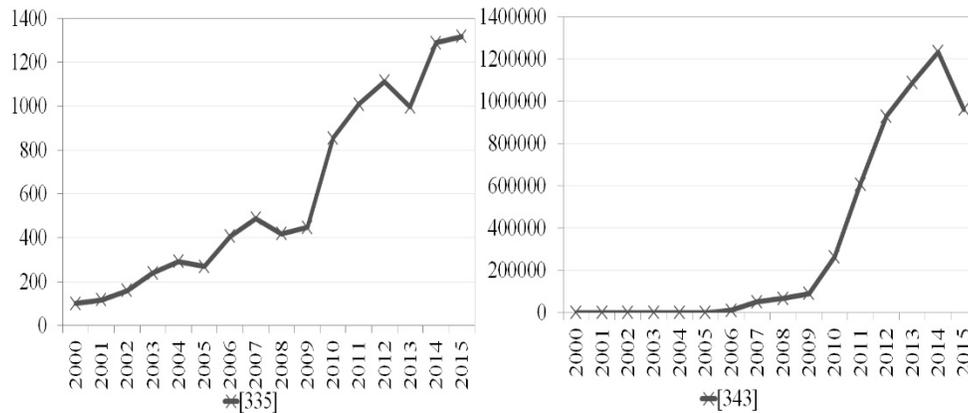


Figures 7a and 7b: Evolution trends of mineral fuels, lubricants and related materials (base year = 2000).

Data source: UNCTADStat

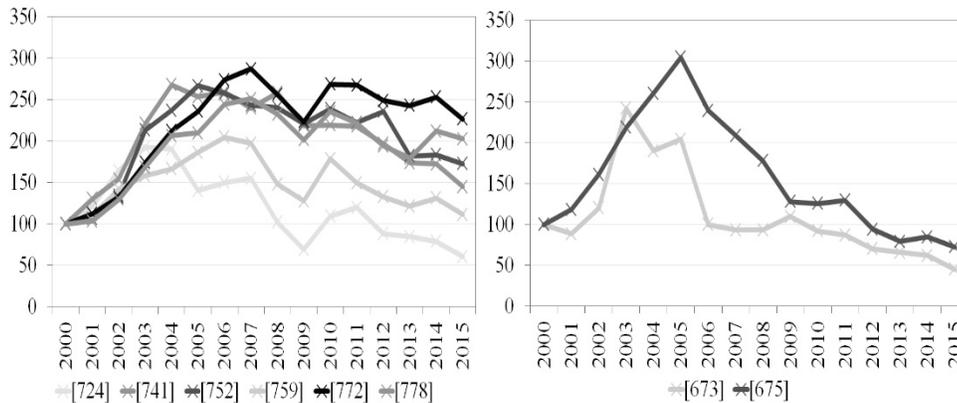
Earlier reduced dependency. Figures 8a to 8d regroup the earlier downward trends observed in each of the main imported products. From about the mid-2000s onward, China seems to become increasingly less dependent on imports of specific machinery, apparatus and appliances. These mainly concern machinery involved in the textile and leather industry, heating and cooling equipment, automatic data-processing machines and relevant accessories, optical instruments and apparatus, as well as electrical

machinery and apparatus for electrical circuits. More intense downward trends are observed in the case of flat-rolled products of iron and steel (673, 675), the import values of which are much lower than those of the base year. Similar trends are noticed for carboxylic acids and their anhydrides, polymers of styrene, polyacetals, epoxide resins and polycarbonates in primary forms.



Figures 7c and 7d: Evolution trends of mineral fuels, lubricants and related materials (base year = 2000).

Data source: UNCTADStat

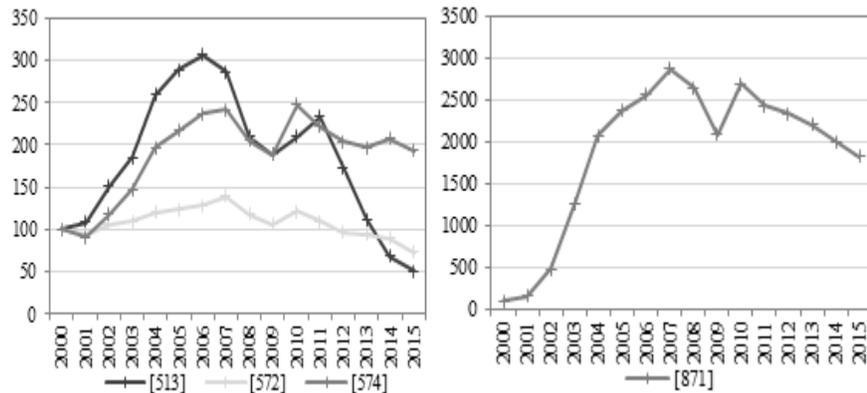


Figures 8a and 8b: Early downward trends (base year = 2000).

Data source: UNCTADStat

Imports of optical instruments and apparatus follow a similar trend, preceded by a remarkable rise until 2007. However, in this case, the import value still remains significantly higher than that of the base year. The downward trends observed in SITC7 products are smoother than in all other products, thus indicating that China's reduced

dependency on imports of a wide range of machines and appliances is an ongoing process. Overall, the above findings suggest an earlier reduced import demand on products included in the electronics industry, electrical machinery and apparatus, manufactured products of iron and steel, as well as several chemical products.



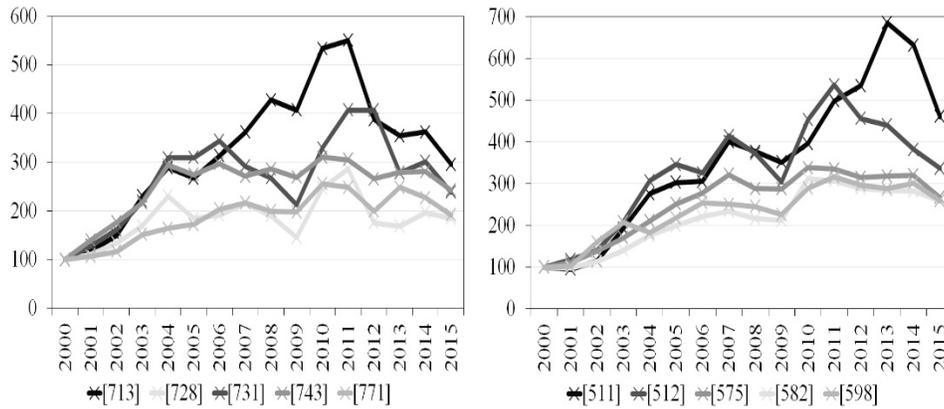
Figures 8c and 8d: Early downward trends (base year = 2000).

Data source: UNCTADStat

Later reduced dependency. As can be seen in Figures 9a to 9d, in the case of machinery and transport equipment, the later downward trends concern the cases of internal combustion piston engines, machine tools, pumps and electric power machinery. Similar trends are observed for hydrocarbons and alcohols, plastics in primary forms and other miscellaneous chemical products. As for SITC6 and SITC8 products, these mainly concern imports of copper and several optical goods, respectively. Since 2011, the most significant downward trend is observed in copper imports, followed by the declines for ores and concentrates of iron and other base metals. Taking a closer look at the percentage changes observed in the latest cases, it is clear that the later downward trends in imports of metalliferous ores are by far more pronounced, compared with all other products. Besides, it should be recalled that imports of iron ore and concentrates account for one of the most important shares of the total import value.

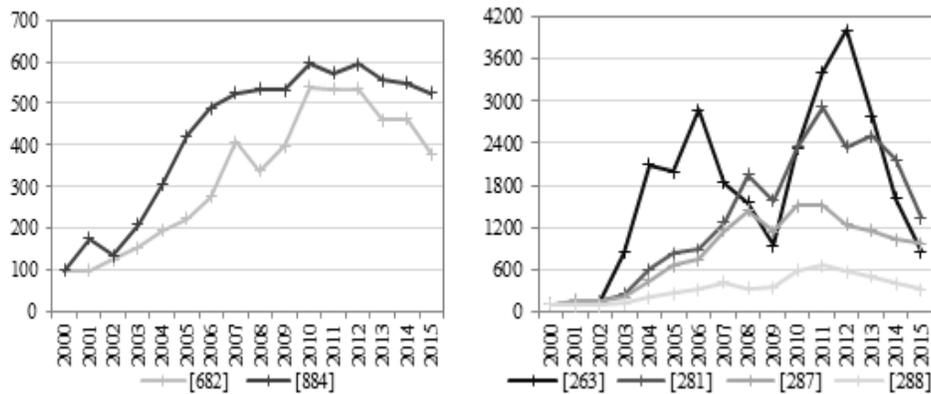
All these cases represent a second wave of downward trends, given that they all show significant signs of recovery after the more or less important declines observed during the crisis. With regard to the general decline in imports of crude inedible materials (SITC2), it now becomes clear that this is mostly due to the reduced import demand for iron ore and concentrates (281). Even though the percentage reduction is much more significant for cotton imports (263), its corresponding import value is

constantly much lower than that for iron ore and concentrates. This reduced import demand on the specific group of materials concerns a wide range of manufactured products that are finally used in the construction and transport sector.



Figures 9a and 9b: Late downward trends (base year = 2000).

Data source: UNCTADStat

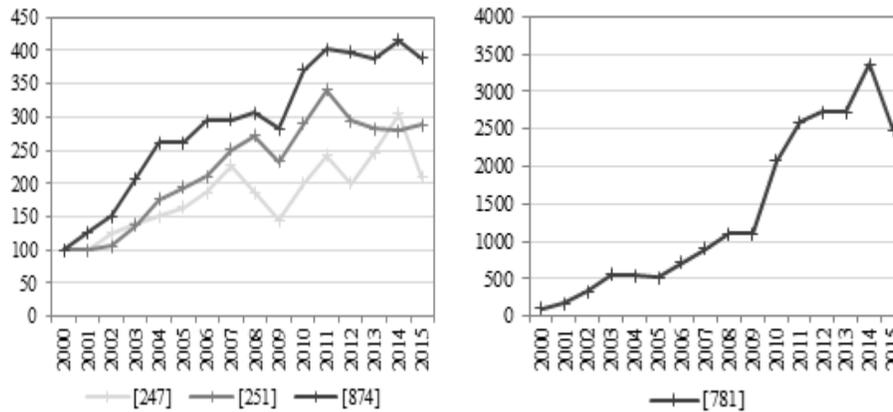


Figures 9c and 9d: Late downward trends (base year = 2000).

Data source: UNCTADStat

Stabilizing trends. Among the different SITC categories, stabilizing trends appear in imports of measuring, checking, analyzing and controlling instruments and apparatus, pulp and waste paper, wood in the rough and motor vehicles principally designed for the transport of persons. As for the last product group, the trend reveals a remarkable expansion of vehicle imports during the previous decade, compared with the base year. It remains to be seen if the very recent drop observed in 2015 will be finally translated into the beginning of a downward trend, taking into account also that

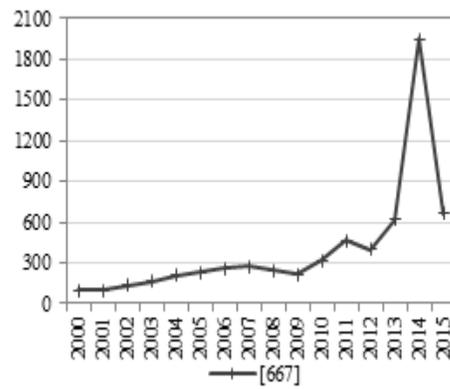
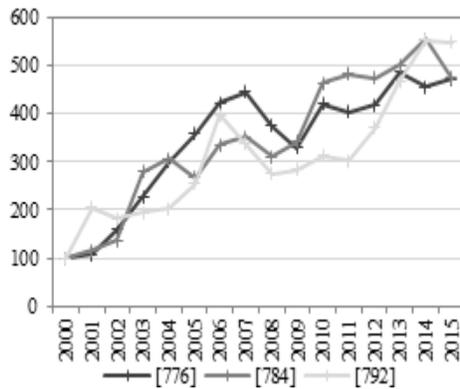
the domestic automotive industry in China has already gained significant ground in the world market (Tang, 2009).



Figures 10a and 10b: Stabilizing trends (base year = 2000).

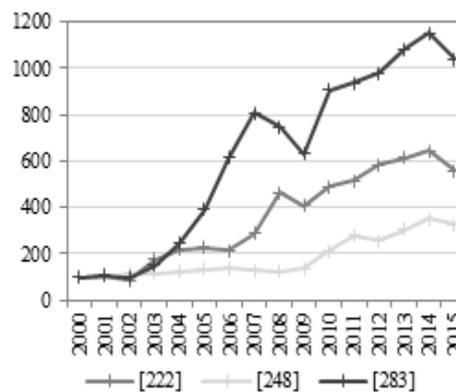
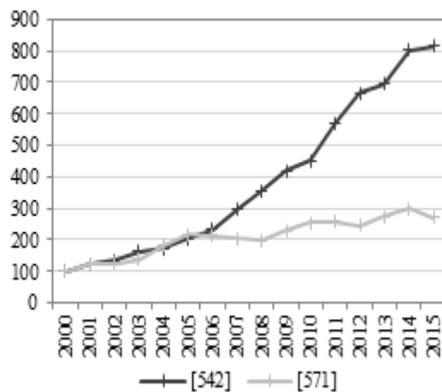
Data source: UNCTADStat

Upward trends. Imports of parts and accessories for motor vehicles, aircraft equipment and cathode valves and tubes follow relatively upward trends (Figures 11a to 11d) during the fifteen-year period, characterized by a fivefold increase compared with the base year. It becomes evident that the machinery import pattern has already changed in China, which, except in the case of cathode valves and tubes, is mainly focused on imports of vehicles and aircraft equipment. Despite the sharp fluctuations during the last two years, the imports of pearls, precious and semiprecious stones seem to follow a general upward trend, which has further intensified since the beginning of the global financial crisis. Among all product groups under study, the medicaments sector is the only case marked by a constantly increasing import demand, even during the first years of the crisis, thus suggesting a gradual inflow of Western medicines into the domestic pharmaceutical market. Similar trends are observed in the case of polymer ethylene in primary forms, oil seeds and oleaginous fruits, copper, wood and railway sleepers of wood. Between 2011 and 2014, the import values in these four product groups keep following an upward trend, which, however, turns into a more or less significant decline, exceptionally so in 2015.



Figures 11a and 11b: Upward trends (base year = 2000).

Data source: UNCTADStat



Figures 11c and 11d: Upward trends (base year = 2000).

Data source: UNCTADStat

The changes shaping the drop of 2015. The decrease in the total import value in 2015 is mostly due to the abrupt drop observed in the case of crude petroleum oils and oils obtained from bituminous minerals (333) – see Figure 12. This drop accounts for 33.9 percent of the total decrease. Apart from the specific product group, the most significant decrease is observed in the case of iron ore and concentrates, accounting for 12.9 percent of the total decrease. However, this drop seems not to deviate much from its recent downward trend. Similar findings are observed in the case of coal and petroleum oils or bituminous minerals (> 70 percent oil), hydrocarbons and copper. The significant decrease in imports of motor vehicles (781) and pearls, precious and semiprecious stones (667) seems more likely to have a rebalancing effect in both cases, after the abrupt increase observed in 2014.

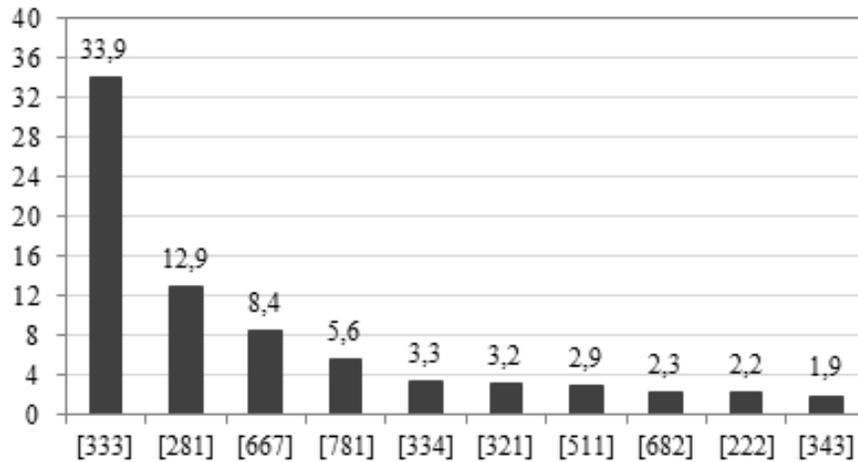


Figure 12: Percentage weight of each product import value change in relation to the total decrease of 2015.

Data source: UNCTADStat

On the contrary, the abrupt drops observed in imports of natural gas and oil seeds and oleaginous fruits are clearly not in line with the previous upward trends. The corresponding value decreases account for 1.9 percent and 2.2 percent of the total drop. In total, the changes observed in these ten product groups account for 76.5 percent of the total decrease. To sum up, the findings show that the general decline is the result of the significant drop in the import value of petroleum products and iron ore and concentrates and, secondly, the natural consequence of the downward or rebalancing trends observed in imports of precious stones and motor vehicles, coal, hydrocarbons and copper.

CONCLUSIONS

The retrospective analysis conducted here has tried to shed light on the individual factors that have contributed to the stabilizing trend in Chinese merchandise import value during recent years. Imports of energy resources, namely those of petroleum and petroleum products, significantly affected the course of the general trend. However, the findings suggest an early stage of a rebalancing process between essential fuels, such as petroleum products, and new, cheaper and more environmentally friendly energy resources, such as natural gas. At the same time, the country's strategic objective of reducing coal consumption was at least reflected by a significant decline in coal imports from 2012 onwards.

In the field of metal imports, there exists a reduced demand for iron ore and concentrates, and manufactured products of iron and steel, which are mainly used in the construction and the transport equipment sectors. Similar trends were observed in the case of copper as well as a wide range of chemical products. This is not the case for some manufactured luxury products, such as pearls, precious and semiprecious stones, where the increasing import demand has become even more evident since the beginning of the global financial crisis.

Imports of machinery and transport equipment consistently account for more than one-third of the total merchandise import value. However, the stabilizing period between 2011 and 2014, as well as the general decline of 2015, were accompanied by a reduced import demand for SITC7 products, which translates into a focus on a narrower range of machinery products. At the same time, new import demands arose, together with an upward trend in imports of cathode valves and tubes. These were mainly driven by the increasing demand for aircraft equipment and motor vehicles. As a result, the findings show a recent focus on imports of more sophisticated products that mainly serve the transport needs of the Chinese population. The last point to do with transport equipment imports concerns a slight decrease observed in the import value in 2015 regarding vehicles, parts used for vehicle assembly or even aircraft equipment.

China's shift towards technological maturity is an ongoing process, as the gradual reduction in demand for a wide range of machinery products indicates an already differentiated industrial structure. The simultaneous increase in private consumption needs was reflected not only in imports of private transport equipment; the gradual influence of Western medication methods is recorded in the significant increase in imports of medicaments, this being the only case among all of the main imported products that was marked by constantly increasing import demands. Last but not least, the analysis here highlights significant signs of expansion of imports in the food and beverage sector, once more reflecting China's strategy to enhance food security, given rising household consumption needs, as well as a shift towards a new economic growth model, through stimulating private consumption.

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Technical Annex

Recent Trends in Chinese Merchandise Imports (2000-2015): Taking the Puzzle Apart

Table A1 SITC Classification - Rev. 3: Product Groups under Study

[222]	Oil seeds and oleaginous fruits (excluding flour)
[247]	Wood in the rough or roughly squared
[248]	Wood, simply worked, and railway sleepers of wood
[251]	Pulp and waste paper
[263]	Cotton
[281]	Iron ore and concentrates
[283]	Copper ores and concentrates; copper mattes; cement copper
[287]	Ores and concentrates of base metals, n.e.s.
[288]	Non-ferrous base metal waste and scrap, n.e.s.
[321]	Coal, whether or not pulverized, but not agglomerated
[333]	Petroleum oils and oils obtained from bituminous minerals, crude
[334]	Petroleum oils or bituminous minerals > 70 % oil
[335]	Residual petroleum products, n.e.s., and related materials
[343]	Natural gas, whether or not liquefied
[511]	Hydrocarbons, n.e.s., and their halogenated, sulphonated, nitrated or nitrosated derivatives
[512]	Alcohols, phenols, phenol-alcohols, and their halogenated, sulphonated, nitrated or nitrosated derivatives
[513]	Carboxylic acids, anhydrides, halides, per.; derivatives
[542]	Medicaments (including veterinary medicaments)
[571]	Polymers of ethylene, in primary forms
[572]	Polymers of styrene, in primary forms
[574]	Polyethers, epoxide resins ; polycarbonat., polyesters
[575]	Other plastics, in primary forms
[582]	Plates, sheets, film, foil and strip, of plastics
[598]	Miscellaneous chemical products, n.e.s.
[651]	Textile yarn
[667]	Pearls and precious or semiprecious stones, unworked or worked
[673]	Flat-rolled products of iron or non-alloy steel, not clad, plated or coated
[675]	Flat-rolled products of alloy steel
[682]	Copper
[713]	Internal combustion piston engines, and parts thereof, n.e.s.
[724]	Textile and leather machinery, and parts thereof, n.e.s.

[728]	Other machinery and equipment specialized for particular industries; parts thereof, n.e.s.
[731]	Machine tools working by removing metal or other materials
[741]	Heating and cooling equipment, and parts thereof, n.e.s.
[743]	Pumps (excluding liquid), gas compressors & fans; centr.
[752]	Automatic data processing machines, n.e.s.
[759]	Parts, accessories for machines of groups 751, 752
[764]	Telecommunication equipment, n.e.s.; & parts, n.e.s.
[771]	Electric power machinery (other than rotating electric plant of group 716), and parts thereof
[772]	Apparatus for electrical circuits; board, panels
[776]	Cathode valves & tubes
[778]	Electrical machinery and apparatus, n.e.s.
[781]	Motor vehicles for the transport of persons
[784]	Parts & accessories of vehicles of 722, 781, 782, 783
[792]	Aircraft & associated equipment; spacecraft, etc.
[871]	Optical instruments & apparatus, n.e.s.
[874]	Measuring, analyzing & controlling apparatus, n.e.s.
[884]	Optical goods, n.e.s.

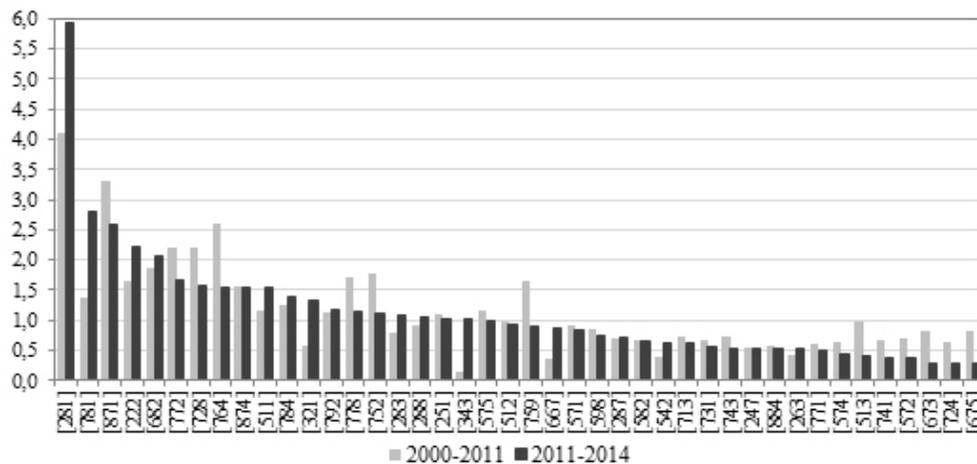


Figure A1 Changes in cumulative shares of the main imported products (except SITC33 products and cathode valves & tubes): Periods 2000-2011 and 2011-2014 (% of total import value).

Data source: UNCTADStat

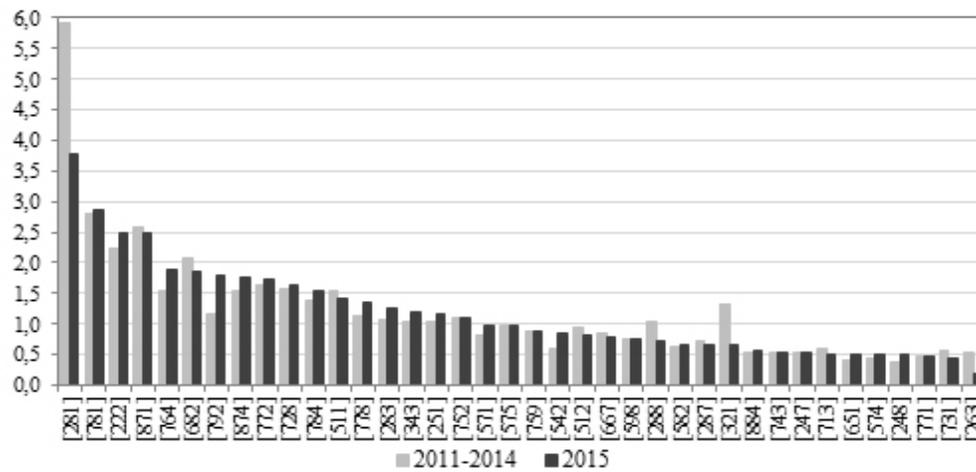


Figure A2 Changes in cumulative shares of the main imported products (except SITC33 products and cathode valves & tubes): Period 2011-2014 and 2015 (% of total import value).

Data source: UNCTADStat