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China and Trade: President Xi Jinping, Anti-Corruption, and the Hong Kong protests

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Since 2012, under the leadership of President Xi Jinping, the Chinese Communist Party has held the rhetoric of progress with little to show for its efforts. This week's post will examine the recent developments and announcements of the "socialist rule of law" and the call for an "extensive and profound revolution" in the government of China.¹ Xi Jinping's presidency has included much discourse regarding market reforms, more open governance, halting the rampant corruption in the country, and pushing for the 'Chinese Dream'² – which encourages Chinese people to come together to strengthen their own livelihoods by participating in the renewal of Chinese society.³

President Xi's announcement to begin fighting Chinese corruption by making courts impartial and forcing government officials to swear allegiance to the Chinese constitution is of significance. The Constitution of the People's Republic of China includes various political and legal rights (i.e.: freedom of speech, press, assembly, etc...)⁴ making this recognition important.

The implementation of these policies shows that the Chinese people are going to be better represented by their government. Employing a constitution is very different from simply having one this may be the first step to a more open and representative government. If successful, President Xi's campaign will help China's image on an international scale. China's major allies and partners around the world may be more willing to sign treaties, begin more serious conversations, which will have very positive effects on the foreign businesses in the country.

China's sway in the Asia-Pacific region makes this issue even more significant because these changes may convince other countries to reform. The implications for further relation building and growing business opportunities in these countries make these policy decisions even more significant.

This resolution may be seen as a reaction to the recent Hong Kong protests, which if successful, may lead to protests and demonstrations in Mainland China. These new policies are therefore perhaps a method to keep Chinese citizens from protesting by giving them a little bit more representation and 'improvement' in their country's political situation. If this is the case, perhaps President Xi would not have implemented any of these reforms without the situation in Hong Kong, and therefore perhaps no change can happen in China without the government being forced by some sort of external power. The implications of this hypothesis show that change in China is very difficult; therefore foreign businesses should take advantage of progress when it occurs.