October 2025

Integrated Policy Strategies and Regional Policy Coordination for Resilient, Green and Transformative Development: Supporting Selected Asian BRI Partner Countries to Achieve 2030 Sustainable Development Agenda

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The Environmental Dimension in Reshaping China's Trade and Investment Relations in the Context of "30·60" Decarbonization Goals

Abstract

Since 2012, China has firmly upheld the principle that "lucid waters and lush mountains are invaluable assets" and has promoted a comprehensive green transformation of its economic and social development. Following the announcement of its "30·60" dual carbon goals in 2020, the country has further refined domestic policies and measures to accelerate the green transition of its economic development model. Recognizing trade and investment as important engines for green development, this paper examines China's progress in green trade and investment, then analyzes the optimization of domestic trade and investment regulations to align with environmental objectives. It also evaluates China's stance on environmental issues in international governance frameworks, including the WTO system, bilateral investment treaties (BITs), and regional free trade agreements (FTAs). China's experience demonstrates the vital importance of international cooperation and technological innovation in advancing global green development, while underscoring the growing role of developing countries in global climate governance.

Key words: "30·60" Dual Carbon goals, Climate change, Green transition, China

Contents

Acknowledgements

This paper has been prepared under the UNCTAD project "Integrated Policy Strategies and Regional Policy Coordination for Resilient, Green and Transformative Development: Supporting Selected Asian BRI Partner Countries to Achieve 2030 Sustainable Development Agenda", funded by the 2030 Agenda for Sustainable Development Sub-Fund of UN Peace and Development Trust Fund of DESA. The author would like to thank UNCTAD staff for comments on earlier drafts. This paper represents the personal views of the author only. The author accepts sole responsibility for any errors.

Introduction

Climate change has become an urgent global challenge with increasingly significant impacts. According to the latest annual Greenhouse Gas Bulletin of the World Meteorological Organization (WMO), the global concentration of greenhouse gases (GHGs) reached a record high in 2023 (WMO,2024). Meanwhile, the United Nations Environment Programme (UNEP), in its Emissions Gap Report 2024, states that global GHG emissions in 2023 totaled 57.1 billion metric tons of carbon dioxide equivalent ($GtCO_2e$), marking a 1.3 percent increase compared to 2022 and exceeding the average of the ten years prior to the COVID-19 pandemic from 2010 to 2019 (UNEP,2024).

To achieve the goals set out in the Paris Agreement, which aims at "holding the increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels," countries must take rapid and decisive action. This includes implementing economic growth strategies, fostering technological innovation, and encouraging lifestyle changes to achieve significant reductions in greenhouse gas emissions. However, this transition is particularly challenging amid a global economy affected by various factors such as the lingering impact of the COVID-19 pandemic, rising trade protectionism, geopolitical crises, and supply chain vulnerabilities. For developing countries, it is more urgent than ever to adopt innovative and comprehensive policy strategies to promote resilient, green, and transformative development.

Since the 18th CPC National Congress in 2012, China has firmly upheld the belief that lucid waters and lush mountains are invaluable assets, prioritized eco-environmental conservation and green development, promoted the comprehensive green transformation of economic and social development, and achieved modernization based on harmony between humanity and nature (SCIO, 2023). In September 2020, China announced its dual climate goals: to peak carbon dioxide emissions by 2030 and achieve carbon neutrality by 2060, collectively known as the "30·60" Decarbonization Goals. To advance this goal, China has implemented a series of robust policies and measures to accelerate the green transition of its economic development model.

Trade and investment are the adhesive and important engines for promoting green development. The purpose of this article is to analyze China's progress and policy frameworks in green economic transformation, with the aim of providing actionable references and insights for other developing countries pursuing their own green transition. The article proceeds as follows, Section 2 examines China's development in green economic transformation under the "30·60" dual carbon goals. Section 3 discusses how China has optimized its domestic trade and investment regulatory policies to align with environmental objectives, providing a comprehensive overview of the country's green trade and investment policy framework. Section 4 analyzes China's stance on environmental issues in international trade and investment governance, covering its positions within the WTO framework, bilateral investment treaties (BITs), and regional free trade agreements (FTAs). Section 5 is the conclusion.

2. China's Development in the "Greening" of Trade and Investment

2.1 China's Green Trade Scale Ranks Among the Top in the World

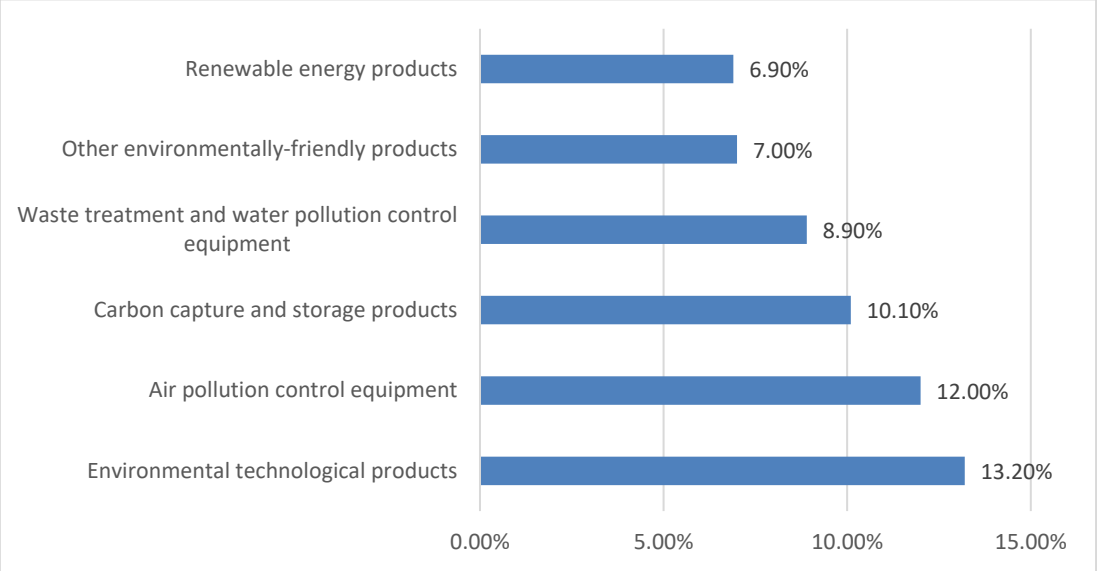
The term "green trade" has appeared many times in domestic and international policy documents. However, academic circles and policy documents have not yet reached a consensus on the concept and connotation of green trade. [1]Therefore, environmental product trade is generally used as an important indicator to measure the development of green trade (Liu et al., 2024). The World Openness Report 2023, jointly released by the Institute of World Economics and Politics at the Chinese Academy of Social Sciences (IWEP of CASS) and Research Center for Hongqiao International Economic Forum (Hongqiao Forum Research Center) in 2023, measures green trade using trade in environmental goods based on the WTO Secretariat's environmental product list. [2] The report shows that the scale of China's green trade reached US$1,079.28 billion in 2022, ranking third in the world. China is also the world's top green trade exporter and third largest importer. From 2013 to 2022, China's green trade increased from US$814.43 billion to US$1,079.2 billion, with an increase of 32.5 percent over this period and an average annual growth rate of 3.2 percent. Over the past decade, China's share of total global green trade has increased from 9.9 percent in 2013 to 12.2 percent in 2022.

In terms of green trade scale, the top three categories in China are environmental technology, carbon capture and storage, and renewable energy products, with total import and export amounts of US$812.63 billion, US$423.15 billion, and US$214.69 billion, respectively. In terms of the share of global green trade, the import and export value of China's environmental technology products in 2022 accounted for 13.2 percent of the global trade in similar products, followed by air pollution control equipment (12 percent), carbon capture and storage products (10.1 percent), waste treatment and water pollution control products (8.9 percent), other environmental-friendly products (7.0 percent), and renewable energy products (6.9 percent)(IWEP of CASS & Hongqiao Forum Research Center, 2023). According to the Renewable Power Generation Costs in 2022 released by the International Renewable Energy Agency (IRENA), China was the key driver of the global decline in costs for solar PV and onshore wind (IRENA, 2023).

[1] Different documents have different understandings of "green trade": some understand green trade as the trade of green products, which is part of trade; some understand green trade as the greening of trade, focusing on the coordination of environmental policies and trade policies development; others understand green trade as the greening of product supply chains. See World Openness Report 2023; available at http://eniwep.cssn.cn/publications/publications_books/202402/t20240220_5733933.shtml.

[2] The WTO Environmental Products Agreement negotiations were initially based on the environmental products list released by APEC in 2012, covering 54 low-energy, low-carbon green products with 6-digit customs codes (HS Code). Subsequently, the WTO Secretariat proposed a list for each economy. On the basis of this, a list of products containing 427 6-digit HS codes was formed, and these products were divided into six categories: environmental protection technology, renewable energy, carbon capture and storage, air pollution control, waste treatment, water pollution, and other environmentally friendly categories. See World Openness Report 2023; available at http://eniwep.cssn.cn/publications/publications_books/202402/t20240220_5733933.shtml.

Figure 1 China's Share in Global Green Trade by Category in 2022



Source: Calculated based on the Global Trade Flow database, World Openness Report 2023.

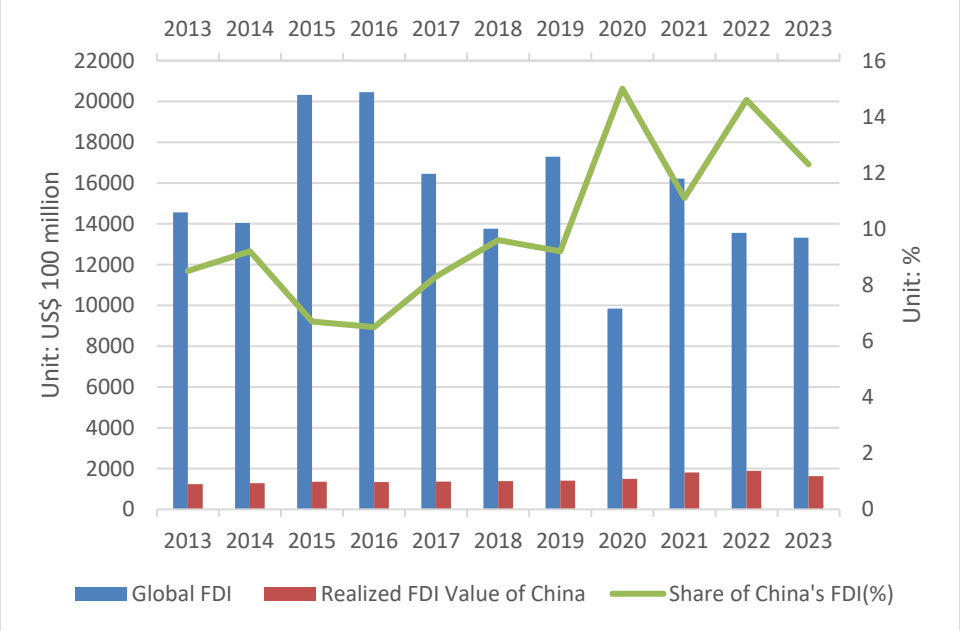
In terms of export markets, the US, China's Hong Kong SAR, and Japan were the top three export destinations for China's green trade in 2022, with export values of US$125.11 billion, US$54.53 billion, and US$32.99 billion, accounting for 18.1 percent, 7.9 percent, and 4.8 percent respectively of China's total green trade exports (IWEP of CASS & Hongqiao Forum Research Center, 2023).

Import markets have become more diverse in recent years. In 2022, Japan, the US, and Germany were the top three sources of China's green trade imports, with imports of US$47.98 billion, US$45.79 billion, and US$41.98 billion, accounting for 12.4 percent, 11.8 percent, and 10.8 percent of China's total green trade imports respectively, and a combined share of 35 percent (IWEP of CASS & Hongqiao Forum Research Center, 2023).

2.2 The Green and Low-Carbon Sectors Attracting Foreign Investment

Since its reform and opening-up, China has gradually expanded its utilization of foreign capital. Foreign-funded enterprises are an important part of China's economy. According to data from the Ministry of Commerce (MOFCOM), global cross-border investment continued to decline by 1.8% in 2023, following a strong rebound in 2021 and a downturn in 2022. China's utilized foreign investment decreased by 13.7% year-on-year, ranking second in the world and first among developing countries for the 32nd consecutive year, and accounting for 12.3% of the global total (see Fig.2) (MOFCOM, 2024).

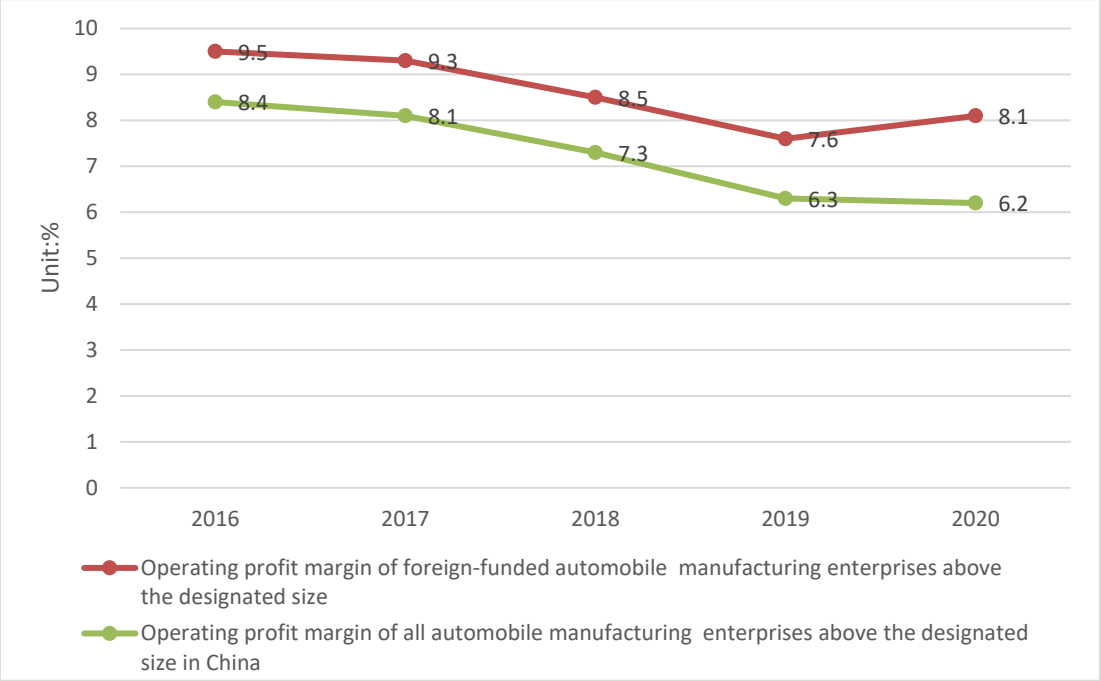
Figure 2 Global Share of China's Realized FDI Value，2013-2023



Source: World Investment Report 2024, UNCTAD and MOFCOM FDI Statistics

From the perspective of the structure of FDI, manufacturing has always been the main sector of China's attraction of foreign investment. Benefiting from the relaxation of restrictions on foreign investment access in the manufacturing industry, investment in the automotive manufacturing industry has increased significantly in recent years. China's new energy vehicle industry has ushered in development opportunities, with continuous rising attractiveness to multinational automakers. According to the data of the National Bureau of Statistics, from 2016 to 2020, "the operating revenues of foreign-funded enterprises above the designated size in automobile manufacturing industry increased from RMB 3.69048 trillion to 4.34184 trillion, their total profit increased from RMB 351.16 billion to RMB 352.27 billion, and their operating profit margin decreased from 9.5% to 8.1%, which was still significantly higher than the average operating profit margin of all automobile manufacturing enterprises above the designated size in China(see Fig.3)(MOFCOM, 2023)."

Figure 3 Operating Profit Margin of Automobile Manufacturing Enterprises above the Designated Size during 2016-2020



Source: National Bureau of Statistics, Report on Foreign Investment in China 2022.

2.3 Deepening Green Trade and Investment Cooperation under the Belt and Road Initiative

Unimpeded trade is one of the priority areas of Belt and Road (BRI) cooperation. Over the past decade, the international trade and two-way investment between China and other BRI partner countries have maintained rapid growth. From 2013 to 2022, trade in goods between China and countries along the BRI routes rose from $1.04 trillion to $2.07 trillion, an average annual growth of 8 percent.[3]In terms of Investment, in 2023, Chinese enterprises invested $40.71 billion in BRI partner countries, with an increase of 31.5% over the previous year, accounting for 23% of the FDI outflows of the year. By the end of 2023, China had set up 17 thousand overseas enterprises in BRI partner countries, with a stock of direct investment of $334.84 billion, accounting for 11.3% of China's stock of outward FDI (MOFCOM, NBS&SAFE, 2024).

Since 2013, China has made significant strides in green, low-carbon, and sustainable infrastructure projects, including the China-Pakistan Economic Corridor, the China-Laos Railway, the Mombasa-Nairobi Railway, and overseas wind and solar power projects. In 2020, renewable energy investments in BRI countries surpassed those in fossil fuels for the first time, with cooperation in solar, wind, hydro, and thermal energy spanning over 100 countries (BRIGC, 2024). In September 2021, China pledged at the United Nations General Assembly that it would no longer build new overseas coal-fired power projects, indicating that clean energy, mainly photovoltaic and wind power, would become the focus of China's overseas energy investment. As of July 2022, Chinese enterprises have

[3] See "Ministry of Commerce: From 2013 to 2022, the volume of goods trade between China and countries along the Belt and Road increased at an average annual rate of 8%"; available at https://www.xinhuanet.com/politics/2023-03/02/c_1129409370.htm.

invested in more than 200 renewable energy projects overseas (MOFCOM, 2022). According to the China Electricity Council, since 2013, the share of new energy projects in foreign direct investment by major Chinese power companies has been the highest, approximately 33%, primarily focused on solar and wind power generation. Especially since 2021, the number of new energy investment projects has significantly increased, maintaining a share of over 50% (BRIGC, 2024). At the same time, investment in coal projects (including coal power and coal mines) has been declining since peaking in 2015, reaching zero in the first half of 2021(BRIGC, 2024).

In addition, to address climate change, by August 2023, China had signed 46 cooperation documents on climate change with 39 BRI partner countries and carried out more than 70 climate change mitigation and adaptation projects with more than 30 BRI partner countries, including Ethiopia, Pakistan, Samoa, Chile, Cuba and Egypt. Up to now, China has jointly built low-carbon demonstration zones with Laos and Cambodia. By providing materials such as solar street lights, new energy vehicles and portable environmental monitoring equipment, China has jointly formulated plans for the low-carbon demonstration zones, and promoted local green, low-carbon and sustainable development through the combination of materials and intelligence (BRIGC, 2024).

3. Optimization of China's Trade and Investment Policies under the "30·60" Goals

3.1 Improving the Domestic Green Trade Policy Promotion System

The continuous growth of China's green trade is closely linked to the evolving understanding of green trade within the country. From the early 21st century to the Twelfth Five-Year Plan period (2011-2015), green trade primarily focused on addressing green trade barriers (Li et al., 2021). For example, the Twelfth Five-Year Plan for National Environmental Protection underscored the promotion of green trade and tackling trade environmental barriers.

From the end of the Twelfth Five-Year Plan to the beginning of the Thirteenth Five-Year Plan (2016-2020), as China's green trade expanded, the understanding shifted towards the coordination and integration of environmental and trade relations. For instance, the Guiding Opinions of the CPC Central Committee and the State Council on Advancing the High-quality Development of Trade (issued in November 2019) highlighted the need to promote the coordinated development of trade and environment, advocating for the development of green trade while strictly controlling the import and export of high-pollution, high-energy-consuming products. Since the conclusion of the Thirteenth Five-Year Plan, the focus and specific measures for China's green trade development have become clearer. Government documents have repeatedly emphasized the need for strict management of exports of high-energy-consuming and high-emission products and actively promoted trade in green and low-carbon products (Liu et al., 2024).

After the "30·60" goals proposed in 2020, green trade has become an important lever to promote the comprehensive green transition of the economy and society. In September 2021, the Working Guidance for Carbon Dioxide Peaking and Carbon Neutrality in Full and Faithful Implementation of the New Development Philosophy issued by the CPC Central Committee and the State Council explicitly required "to accelerate the establishment of a green trade system." In July 2024, the Resolution of the Central

Committee of the Communist Party of China on Further Deepening Reform Comprehensively to Advance Chinese Modernization proposed to deepen the reform of the foreign trade system and actively respond to the trends of trade digitalization and greening.

3.2 Encouraging Foreign Investors to Invest in Green and Low-Carbon Fields

China's comprehensive green transformation of the economy and society has opened new market and development opportunities for foreign-invested enterprises. On June 30, 2021, the Ministry of Commerce of the People's Republic of China released the 14th Five-Year Plan for Commercial Development, which emphasizes the importance of developing green investment cooperation and guiding foreign investment to industries such as energy conservation and environmental protection, ecological environment, and green services. The green and low-carbon transformation has further increased the attractiveness of the Chinese market.

Firstly, gradually relaxing restrictions on foreign investment access. Taking the automotive manufacturing industry as an example, in 2018, China lifted the foreign equity caps on new energy vehicle enterprises. After that, several foreign-owned vehicle manufacturing enterprises entered the Chinese market. Subsequently, in 2020, China lifted the foreign equity caps on commercial vehicle enterprises. The Special Administrative Measures for Foreign Investment Access (Negative List) (Version 2021) and the Special Administrative Measures for Foreign Investment Access in Pilot Free Trade Zones (Negative List) (Version 2021) issued in 2021 lifted the foreign equity caps on passenger car enterprises and the restrictions that the number of joint ventures may not exceed two, marking the full lifting of restrictions on foreign investment in China's automobile manufacturing industry, so as to provide a broader space for the development of foreign-funded automobile enterprises in China (MOFCOM, 2022).

Secondly, encouraging foreign invested enterprises to invest in green and low-carbon sectors. China implements policies to encourage and guide foreign investment directions. Foreign invested enterprises in the fields listed in the Catalogue for the Guidance of Foreign Investment Industries can enjoy preferential policies such as taxation if they meet the conditions. For example, the Catalogue for the Guidance of Foreign Investment Industries (2022 Edition) released in October 2022 added entries for low-carbon upgrading processes of petrochemical and chemical materials in the field of chemical materials and chemical product manufacturing, encouraging foreign invested enterprises to invest in low-carbon transformation fields.

Lastly, tapping the potential of the consumer market. Take the automobile manufacturing industry as an example. Compared with mature markets such as the United States, China's automobile market has growth potential. As of July 2021, China's car parc is only 195 sets per thousand people, compared with mature overseas markets such as the United States (817 sets per thousand people) (MOFCOM, 2022). In addition, in recent years, China has successively introduced a series of policy documents such as the Opinions of the General Office of the State Council on Further Unleashing the Consumption Potential and Promoting the Continuous Recovery of Consumption and the Notice on Carrying Out the 2022 New Energy Vehicle Going to the Countryside Activity, focusing on further tapping market potential and promoting automobile consumption through measures such as relaxing automobile purchase restrictions and exempting purchase tax.

3.3 Promoting the Green Development of the Construction of the BRI

Since 2013, China has issued a series of policy documents to continuously strengthen the BRI ecological and environmental protection work. For example, in 2013, it issued the Guidelines on Environmental Protection in Overseas Investment Cooperation, requiring enterprises to conduct pollution prevention and control work in accordance with the environmental protection laws, regulations and standards of host countries, and discharge pollutants in accordance with the emission standards of host countries and reduce the adverse impact on local biodiversity.

In 2019, to build a multilateral international cooperation platform to promote policy dialogue and communication, knowledge and information sharing, and green technology exchange and dissemination under the BRI framework， Chinese and foreign cooperation partners co-established the Belt and Road Initiative Green Development Coalition (Green Coalition) at the second BRI Forum. As of August 2023, the Green Coalition had 170 partners from 43 countries, including the environmental authorities of 26 BRI partner countries (BRIGC, 2024).

After the “30·60” goals were proposed, China successively introduced policy documents to promote the construction of a green BRI and ecological environmental protection and energy cooperation. For instance, in March 2022, the Opinions of the National Development and Reform Commission and Other Departments on Promoting Green Development under the Belt and Road Initiative (hereinafter the Opinions) issued by the National Development and Reform Commission, the Ministry of Foreign Affairs, Ministry of Ecology and Environment, and Ministry of Commerce. The opinions require strengthening cooperation in addressing climate change, promoting all parties to fully implement the United Nations Framework Convention on Climate Change and the Paris Agreement, and actively seeking the “greatest common divisor” of responding to climate change with countries participating in the BRI.

Additionally, on October 18, 2023, during the Third Belt and Road Forum for International Cooperation, China, along with Argentina, Belarus, Chile and Thailand, among other countries,[4] jointly issued the Initiative on International Trade and Economic Cooperation Framework for Digital Economy and Green Development (‘Initiative’). This non-binding initiative aims to support participants in a flexible and practical manner to enhance trade and investment cooperation, tap the potential of green development, promote sustainable and inclusive economic growth and strive to realize the UN 2030 Agenda for Sustainable Development and its Development Goals.

The second part of the Initiative, regarding Green Development Cooperation, proposes three pillars: “Create a Good Policy Environment for Promoting Green Development (Pillar 5),” “Strengthen Trade Cooperation to Promote Green and Sustainable Development (Pillar 6),” and “Encourage Green Technology and Service Exchange and Investment Cooperation (Pillar 7).” Pillar 6 proposes to strengthen “the exchange and cooperation on innovative business models for trade to improve sustainable

[4] Regarding framework participants, the first batch of confirmed countries currently includes Afghanistan, Argentina, Belarus, Brunei, Cambodia, Cameroon, Central African Republic, Chile, China, Cook Islands, Côte d'Ivoire, Ethiopia, Hungary, Iran, Kenya, Kyrgyzstan, Laos, Mongolia, Mozambique, Myanmar, Nicaragua, Nigeria, Niue, Pakistan, Papua New Guinea, Philippines, Serbia, Sierra Leone, Sri Lanka, Tajikistan, Tanzania, Thailand, Turkmenistan, Uzbekistan, and Zambia — totaling 35 countries. See “Director of the Department of International Affairs, Ministry of Commerce, Addresses Media Inquiries on the Initiative on International Trade and Economic Cooperation Framework for Digital Economy and Green Development”; available at https://www.gov.cn/lianbo/bumen/202310/content_6910499.htm.

consumption and production patterns. Support interested participants in exploring cooperation in establishing low-carbon trade pilot sites and encourage the adoption of more resource-efficient economic models." Pillar 7 emphasizes the encouragement of "investment cooperation in such areas as clean energy, new energy vehicles, green finance and green infrastructure construction." It is committed to strengthening industrial cooperation and investment cooperation in the field of green development.

In summary, the continued expansion of green trade, the increased attractiveness of green and low-carbon industries to foreign investment, and the deepening of green investment cooperation under the BRI framework constitute a diversified path for China to achieve the "30·60" goals.

4. China's Position on Environmental Issues in International Trade and Investment Governance

4.1 China's Participation in Discussions on Environmental Issues within the WTO framework

The environmental impacts of the transboundary movement of goods and services in international trade have become important concerns in the multilateral trading system and various economic and trade agreements. The Doha Round launched in 2001 marked the first explicit inclusion of environmental issues in the context of a multilateral trade negotiation. Since its accession to the WTO, China has been a staunch supporter of the multilateral trading system, advocating for the WTO's greater role in global economic governance and asserting that "the multilateral process is the most desirable channel to promote liberalization and facilitation of trade and investment on a global scale" (WTO, 2019). Against this backdrop, China has participated in a number of negotiations on environmental issues under the WTO framework, specifically the Environmental Goods Agreement (EGA), the Dialogue on Plastics Pollution and Environmentally Sustainable Plastics Trade (DPP) and the Trade and Environment Sustainability Structured Discussions (TESSD).

4.1.1 Multilateral negotiations on the Environmental Goods Agreement (EGA)

In January 2014, China, the United States, the European Union, and 14 other WTO members (representing 40 economies) issued the Davos Statement, consenting to explore ways to liberalize trade in environmental goods (WTO, 2014). In July 2014, the EGA was formally launched in Geneva in the form of plurilateral negotiations. It is open to all WTO members, with the MFN principle applying to the outcome of the negotiations and all members benefiting from tariff reductions resulting from any agreement. The EGA was based on a list of 54 environmental goods proposed by the Asia-Pacific Economic Cooperation (APEC) countries in 2012 and aimed to reduce import tariffs to 5 per cent or less by the end of 2015 (WTO, 2014).

After several rounds of negotiations, the EGA has reached a 'landing zone' of a consensus on a list of products, a specific roadmap of tariff reduction commitments, and the multilateralization of future agreements under the WTO framework (Zhang et al., 2021). During China's G20 presidency in 2016, the negotiation was pushed to reach an important consensus. As the G20 Hangzhou Summit Leaders' Communiqué stated,

"G20 Environmental Goods Agreement (EGA) participants welcome the landing zone achieved in the WTO EGA negotiations and reaffirm their aim to redouble efforts to bridge remaining gaps and conclude an ambitious, future-oriented EGA that seeks to eliminate tariffs on a broad range of environmental goods by the end of 2016, after finding effective ways to address the core concerns of participants."[5]

Although the negotiations excluded non-tariff barriers (NTBs) and environmental services, persistent differences between developed and developing members remain, resulting in a stalemate on issues such as the definition of environmental products and their corresponding standards. For instance, tariff reductions agreed upon by the EGA parties will be automatically applied to other WTO members under the MFN status. However, the number of parties must reach the threshold of a critical mass of parties to ensure that the agreement delivers widespread benefits, and the definition of "critical mass" has become a controversial issue among negotiating parties (Zhang et al., 2021).

In the 2016 negotiations, China, to break the deadlock, submitted to the meeting a list of products that showed flexibility and attempted to address the core concerns of all parties (He et al., 2024). By the end of 2016, negotiations on the EGA involving 18 WTO members (representing 46 economies) had stalled. Regarding the stalled EGA negotiations, China has expressed its readiness to work with all participating parties to continue addressing core concerns and facilitate the conclusion of a balanced, meaningful EGA, thereby making positive contributions to global climate change mitigation efforts (MOFCOM, 2016).

4.1.2 The Dialogue on Plastics Pollution and Environmentally Sustainable Plastics Trade (DPP)

The DPP is an initiative launched by some WTO members to reduce plastics pollution and promote the sustainable development of the plastics trade. In the context of "Trade and Environment Week 2020", China and Fiji co-organized an informal dialogue on plastics pollution and environmentally sustainable plastics trade.

In December 2021, the DPP issued a ministerial statement setting out a roadmap and identifying several key areas on which the dialogue will focus, including how to improve transparency in plastics trade flows, supply chains, and trade policies; strengthen regulatory cooperation with other international bodies; identify environmentally sustainable trade policies and mechanisms; and strengthen trade-related technical assistance to vulnerable economies with trade-related technical assistance.[6]

In February 2024, the DPP Coordinator prepared a statement for the 13th Ministerial Conference of the WTO (MC13), containing a set of principles and actions to ensure that trade is part of the solution to the growing challenge of plastics pollution, including improving the transparency of trade flows in plastics (e.g., single-use plastics, plastic film, and plastics that are difficult to recycle), reducing the number of plastics and plastics products that are hazardous to the environment or human health or that are associated with unnecessary single-use plastics and plastic packaging associated with international trade. [7]As of July 2024, 82 WTO members participated in the dialogue.

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[5] See G20 Leaders' Communique Hangzhou Summit, 6 September 2016; available at http://www.g20chn.org/English/Dynamic/201609/t20160906_3396.html.
[6] WTO, Ministerial Statement on Plastic Pollution and Environmentally Sustainable Plastics Trade, WT/MIN (21)/8/Rev.2, 10 December 2021.
[7] WTO, Dialogue on Plastic Pollution and Environmentally Sustainable Plastics Trade (DPP), WT/MIN (24)/14,26-29 February 2024.

China's launch of the Environmental Protection Initiative in plastics trade is closely related to the great importance that China attaches to the plastic pollution issue in the country. Since the implementation of the Notice of the General Office of State Council on Restricting the Production, Sale and Use of Plastic Shopping Bags in 2008, China has been exploring new paths to combat plastic pollution, and it was able to achieve a 100% local treatment rate for waste plastics and process a large number of imported waste plastics (Zhang et al., 2023).

4.1.3 Trade and Environment Sustainability Structured Discussions (TESSD)

TESSD is an important initiative of WTO Members on trade and environment. It aims to complement the work of the Committee on Trade and Environment (CTESS) and other WTO bodies and to support the Sustainable Development Goals (SDGs) in the Marrakesh Agreement Establishing the World Trade Organization. On 17 November 2020, 50 WTO Members launched TESSD during Trade and Environment Week to promote trade and environmental sustainability and encourage Members to engage in discussions on trade and climate change, trade in environmental goods and services, the circular economy, and sustainable supply chains, among others.

In October 2021, China announced its membership in TESSD. On 14 December 2021, TESSD officially released a ministerial statement outlining the initiative's future efforts in areas such as trade and climate change, trade in environmental goods and services, the circular economy, and sustainable supply chains.[8] In 2022, TESSD established four informal working groups: the Working Group on Trade-related Climate Measures (TrCM), the Working Group on Environmental Goods and Services, the Working Group on the Circular Economy, and the Working Group on Subsidies. These groups were created to facilitate in-depth discussions and achieve tangible results.

At MC13, TESSD published a package of outcome documents. This package consisted of two main components. The first assessed TESSD's progress since MC12 and encouraged members to base their future policies on the outcome documents of the four informal working groups under the TESSD framework. The second part presented the outcome documents of the informal working groups, including specific approaches to promoting trade and environmentally sustainable development in trade-related climate measures, environmental goods and services, the circular economy, and subsidy design. At its meeting at the end of October 2024, TESSD focused on development issues and discussed potential pathways for the MC14 outcomes. Discussions within the four working groups included compiling and mapping policy measures shared by members, identifying practical ways to enhance cooperation, and expanding and refining TESSD's indicative list of environmental goods and services (WTO, 2024).

TESSD has played an important role in advancing discussions on environmental and trade issues, particularly in climate change, which is currently not addressed in the WTO negotiating issues. To date, 77 WTO Members representing all regions and all levels of development have participated. TESSD provides a platform for substantive discussions, stakeholder engagement, and expertise and information on global environmental issues. It has been commented that TESSD may in the future become a complement to the New Zealand-led Agreement on Climate Change, Trade and Sustainability (ACCTS), creating a more formalized link and interaction between multilateral and regional rules (He et al., 2024).

[8] WTO, Ministerial Statement on Trade and Environment Sustainability, WT/MIN(21)/6/Rev.2,14 December 2021.

4.2 Bilateral and Regional Level: Actively Negotiating International Economic and Trade Agreements Containing Environmental Provisions

China's inclusion of environmental provisions in international economic and trade agreements began in 1985, initially reflected in the China-Singapore Bilateral Investment Treaty (BIT) (Liang, 2020). This agreement was not only China's first BIT to include environmental issues but also the first among the 1,623 international investment agreements (IIAs) surveyed by the Organization for Economic Co-operation and Development (OECD) to incorporate environmental clauses (Gordon et al., 2011). Article 11 of the agreement stipulates that contracting parties have the right to take any action for the purpose of protecting public health, or preventing the pests and diseases of animals and plants. Regarding its Free Trade Agreements (FTAs), As of January 2025, China had signed 23 FTAs with 30 countries and regions. [9] All the FTAs signed by China have basically incorporated environmental clauses.

4.2.1 Main Characteristics of Environmental Provisions in China's Concluded Free Trade Agreements (FTAs) and Bilateral Investment Treaties (BITs)

The environmental provisions in China's FTAs and BITs demonstrate three salient characteristics. Firstly, the development of environmental rules has shown a gradual evolution. Taking the FTAs signed by China as an example, prior to 2011, environmental provisions were typically limited to preambles and general exceptions.

In the FTAs signed after 2013, however, the number and types of environmental clauses have rapidly increased, incorporating substantive mechanisms including: (i) indirect expropriations exceptions;[10] (ii) expert reports;[11] (iii) complying with required standards on environmental impact assessment prior to investment; [12] (iv) performance requirements exceptions [13] and (v) non-derogation from environmental standards. [14]

[9] See "China has signed 23 FTAs with partners on five continents: MOFCOM"; available at https://www.globaltimes.cn/page/202501/1326585.shtml.

[10] See Annex A of the Supplementary Agreement on Investments of the Free Trade Agreement between the Government of the People's Republic of China and the Government of the Republic of Chile: "[e]xcept in rare circumstances, non-discriminatory regulatory actions by a Party that are designed and applied to protect legitimate public welfare objectives, such as public health, safety, and the environment, do not constitute indirect expropriations"; available at http://fta.mofcom.gov.cn/chile/xieyi/touzibcxd_en.pdf.

[11] See Article 8.31 of the Free Trade Agreement between the Government of the People's Republic of China and the Government of the Republic of Mauritius: "[w]ithout prejudice to the appointment of other kinds of experts where authorized by the applicable arbitration rules, a tribunal, at the request of a disputing party or, unless the disputing parties disapprove, on its own initiative, may appoint one or more experts to report to it in writing on any factual issue concerning environmental, health, safety, or other scientific matters raised by a disputing party in a proceeding, subject to such terms and conditions as the disputing parties may agree"; available at http://fta.mofcom.gov.cn/mauritius/annex/mlqs_08_en.pdf.

[12] See Article 8.3.3 of Free Trade Agreement between the Government of the People's Republic of China and the Government of the Kingdom of Cambodia: "[p]arties shall facilitate investors and their investments to comply with required standards on environmental impact assessment and social impact assessment and assessment processes applicable to their proposed investments prior to their establishment, as required by the laws of the host Party for such an investment"; available at http://fta.mofcom.gov.cn/cambodia/xieyi/xieyizw_en.pdf.

[13] See Article 11.8.3(d) of the Free Trade Agreement between the Government of the People's Republic of China and the Government of the Republic of Nicaragua: "[p]rovided that such measures are not applied in an arbitrary or unjustifiable manner, and provided that such measures do not constitute a disguised restriction on international trade or investment, paragraphs 1(b), 1(c), 1(f), 2(a) and 2(b), shall not be construed to prevent a Party from adopting or maintaining measures, including environmental measures: (i) necessary to secure compliance with laws and regulations that are not inconsistent with this Chapter; (ii) necessary to protect human, animal, or plant life or health; or(iii) related to the conservation of living and non-living exhaustible natural resources"; available at http://fta.mofcom.gov.cn/nicaragua/xieyi/njlg_11_en.pdf.

[14] See Article 12.16 of Free Trade Agreement between the Government of the People's Republic of China and the Government of the Republic of Korea: "[e]ach Party recognizes that it is inappropriate to encourage investment by investors of the other Party by relaxing its environmental measures. To this effect each Party should not waive or otherwise derogate from such environmental measures as an encouragement for the establishment, acquisition or expansion of investments in its territory"; available at http://fta.mofcom.gov.cn/korea/annex/xdwb_12_en.pdf.

Moreover, China's FTAs or their upgrade protocols with Switzerland, South Korea, Georgia, Chile, Singapore, New Zealand and Nicaragua contain environmental chapters. These agreements expressly exclude the application of state-to-state dispute settlement (SSDS) for environmental disputes, with the 2015 China-Australia FTA extending this exclusion to investor-state disputes settlement (ISDS) (see Table 1).

Secondly, the legislative approaches to environmental provisions exhibit a lack of uniformity. For instance, the expressions of environmental provisions in China's concluded FTAs and BITs differ, and even in FTAs and BITs concluded at a similar time, the presentation is not uniform (Liang, 2020).Taking the preamble as an example, the 2013 China-Switzerland FTA explicitly mentions environmental protection, the 2013 China-Tanzania BIT only mentions sustainable economic development, and the 2015 China-Australia FTA only mentions public welfare.

Finally, there are differences in the intensity of environmental protection and the depth of environmental cooperation. For example, in terms of environmental provisions, the 2013 China-Iceland FTA only contains a preamble clause, whereas the 2013 China-Tanzania Bilateral Investment Treaty incorporates more environmental clauses. [15] Regarding environmental cooperation, recently concluded FTAs have seen a significant increase in environmental cooperation content. For instance, article 16.13 of the China-Ecuador FTA (2023) specifically provides that the Parties will, where appropriate, encourage and facilitate cooperative activities including: "(a) cooperation in green development and bio-economy, including clean energy- related areas such as photovoltaic, wind, nuclear, hydrogen, and biomass energy; and (b) technological transfer and technical assistance for the fuel-powered industry vehicle, new energy sources such as, but not exclusively, the electric battery, the smart charging service, and the battery recycling and final disposal service, as well as energy storage systems."[16]

The differences in environmental clauses in China's FTAs and BITs may be related to the actual situation of two-way direct investment between contracting parties, as well as factors such as negotiation time and the international environment at the time of negotiation.

Table 1 Statistical Table of Environmental Provisions in China's FTAs[17]

Parties	Short title	Date of Signature	Date of Entry into Force	Environmental rules
Singapore	Protocol to Further upgrade the China - Singapore FTA (2023)	17/12/2023	31/12/2024	No investment-related environmental provisions

[15] See Preamble, Article 6, Article 10 of Agreement between the Government of the People's Republic of China and the Government of the United Republic of Tanzania concerning the Promotion and Reciprocal Protection of Investments; available at https://investmentpolicy.unctad.org/international-investment-agreements/treaty-files/5488/download.
[16] See Article 16.13 of the Free Trade Agreement between the Government of the People's Republic of China and the Government of the Republic of Ecuador; available at http://fta.mofcom.gov.cn/ecuador/xieyi/egde_16_en.pdf.
[17] The present statistical table excludes agreements that have been signed but not yet entered into force. For reference, please visit the "Agreement Special Topics" section on China FTA Network; available at http://fta.mofcom.gov.cn/index.shtml,accessed on November 14, 2024.

	Protocol to upgrade the China - Singapore FTA (2018)	12/11/2018	16/10/2019	General Exceptions, indirect expropriations exceptions, enhance cooperation in areas including environmental protection, Environment and Trade (Chapter 17), Non-Application of State-to-State Dispute Settlement
	China - Singapore FTA (2008)	23/10/2008	01/01/2009	enhance co-operation in environmental protection
Serbia	China - Serbia FTA (2023)	17/10/2023	01/07/2024	Preamble
Nicaragua	China - Nicaragua FTA (2023)	31/08/2023	01/01/2024	Preamble, Performance Requirements exceptions, Expert Reports, indirect expropriations exceptions, Environment and Trade (Chapter 15), Non-Application of State-to-State Dispute Settlement
Ecuador	China - Ecuador FTA (2023)	10/05/2023	01/05/2024	Preamble, Environmental Measures, complying with required standards on environmental impact assessment prior to investment, Environmental Cooperation, General Exceptions, Non-Application of State-to-State Dispute Settlement
New Zealand	Protocol to Upgrade the China - New Zealand FTA (2021)	26/01/2021	07/04/2021	Preamble, Environment and Trade (Chapter 22)， Non-Application of State-to-State Dispute Settlement

	China - New Zealand FTA (2008)	07/04/2008	01/10/2008	Preamble, General Exceptions
ASEAN (Association of South-East Asian Nations), Australia, Japan, Korea, Republic of, New Zealand	RCEP (2020)	15/11/2020	01/01/2022	Preamble, indirect expropriations exceptions
Cambodia	China - Cambodia FTA (2020)	12/10/2020	01/01/2022	Preamble, complying with required standards on environmental impact assessment prior to investment, Environmental Measures, Non-Application of State-to-State Dispute Settlement
Mauritius	China - Mauritius FTA (2019)	17/10/2019	01/01/2021	Preamble, indirect expropriations exceptions, Expert Reports, Performance Requirements exceptions
Pakistan	Protocol to Amend the China - Pakistan FTA (2019)	28/04/2019	1/12/2019	No investment-related environmental provisions
	China - Pakistan FTA (2006)	24/11/2006	01/07/2007	Preamble
Maldives	China-Maldives FTA (2017)	07/12/2017	01/01/2025	Preamble
Chile	Protocol to Amend the Chile - China FTA (2017)	11/11/2017	01/03/2019	Preamble, Environment and Trade (Chapter 6), Non-Application of State-to-State Dispute Settlement
	Chile - China FTA Investment Agreement (2012)	09/09/2012	02/04/2014	indirect expropriations exceptions

	Chile - China FTA (2005)	18/11/2005	01/10/2006	Preamble, Environmental Cooperation
Georgia	China - Georgia FTA (2017)	13/05/2017	01/01/2018	Preamble, Environment and Trade(Chapter 9), Non-Application of State-to-State Dispute Settlement
ASEAN (Association of South-East Asian Nations)	Protocol to Amend the China - ASEAN Framework Agreement (2015)	22/11/2015	22/10/2019	No investment-related environmental provisions
	ASEAN - China Investment Agreement (2009)	15/08/2009	01/01/2010	Preamble, General Exceptions
	ASEAN - China Framework Agreement (2002)	04/11/2002	01/07/2003	General Exceptions
Australia	Australia - China FTA (2015)	17/06/2015	20/12/2015	Preamble, General Exceptions, Non-Application of State-to-State Dispute Settlement and Investor-State Dispute Settlement
Korea, Republic of	China - Korea, Republic of FTA (2015)	01/06/2015	20/12/2015	Preamble, Environmental Measures, Environment and Trade (Chapter 16), Non-Application of State-to-State Dispute Settlement
Switzerland	China - Switzerland FTA (2013)	06/07/2013	01/07/2014	Preamble, Environmental Issues (Chapter 12), Non-Application of State-to-State Dispute Settlement
Iceland	China - Iceland FTA (2013)	15/04/2013	01/07/2014	Preamble

Costa Rica	China - Costa Rica FTA (2010)	08/04/2010	01/08/2011	Preamble, General Exceptions
Peru	China - Peru FTA (2009)	28/04/2009	01/03/2010	Preamble, Cooperation on Forestry Matters and Environmental Protection

4.2.2 Latest Developments in Environmental Provisions of International Economic and Trade Agreements

As demonstrated above, the evolution of environmental provisions in China's FTAs exhibits a progressively sophisticated developmental trajectory. Currently, three landmark agreements epitomize the latest trends in China's FTAs environmental provisions: the China-EU Comprehensive Agreement on Investment (China-EU CAI) completed negotiations at the end of 2020, China's official application to join the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) in September 2021, and the substantial conclusion of the ASEAN-China Free Trade Area (ACFTA) 3.0 upgrade negotiations in October 2024.

In terms of the BITs, the China-EU CAI represents the highest standard of environmental provisions among China's existing BITs. In Section IV "Investment and Sustainable Development," the CAI includes a dedicated "Investment and Climate Change" clause, stipulating that each Party shall: "a. effectively implement the UNFCCC and the Paris Agreement adopted there under, including its commitments with regard to its Nationally Determined Contributions; b. promote and facilitate investment of relevance for climate change mitigation and adaptation; including investment concerning climate friendly goods and services, such as renewable energy, low-carbon technologies and energy efficient products and services, and by adopting policy frameworks conducive to deployment of climate-friendly technologies."[18]

Regarding the regional FTAs, CPTPP, as a high-standard regional FTA, is characterized by their high standards and comprehensiveness. The CPTPP imposes environmental protection obligations in a number of specific areas, including protection of the ozone layer [19], protection of the marine environment from ship pollution [20], trade and biodiversity[21], invasive alien species [22], low emissions[23], marine capture fisheries[24], and wild fauna and flora trade[25].

The environmental rules in ACFTA 3.0 are another noteworthy FTA. According to the Joint Statement on the Substantial Conclusion of the ASEAN-China Free Trade Area (ACFTA) 3.0 Upgrade Negotiations, the green economy is one of the new areas for

[18] See Section IV, Subsection 2, Article 6 of the EU-China Comprehensive Agreement on Investment.
[19] See Article 20.5 of the CPTPP; available at https://gjs.mofcom.gov.cn/cms_files/oldfile//gjs/202101/20210114111537782.pdf.
[20] *Ibid.*, Article 20.6.
[21] *Ibid.*, Article 20.13.
[22] *Ibid.*, Article 20.14.
[23] *Ibid.*, Article 20.15.
[24] *Ibid.*, Article 20.16.
[25] *Ibid.*, Article 20.17.

deepened cooperation under the ACFTA 3.0 negotiations.[26] In the field of green economy, both sides have identified global development initiatives, among others, as the fundamental principles for cooperation. The parties will engage in extensive experience-sharing and policy exchanges across eight priority areas, including green trade, green investment, and green standards, to promote trade and investment cooperation in sustainable energy and other green industries.[27]

Although these agreements have not yet entered into force, they collectively demonstrate that China is willing to comply with high-standard environmental regulations, promote environmental cooperation and advance global environmental governance to address climate change challenges.

Moreover, against the grim backdrop of global response to climate change, novel economic and trade agreements have emerged. A notable example is the Singapore-Australia Green Economy Agreement (GEA), formally signed on October 18, 2022. Building upon the robust bilateral relationship between the two nations, the agreement specifically focuses on "promoting economic cooperation, boosting trade growth, creating business opportunities, and decarbonizing key industrial sectors" (DFAT, 2022) (see Box 1). As the world's first agreement combining trade, economic and environmental objectives, the GEA has been evaluated as a benchmark for other countries to promote a green economy (Lawson et al., 2022). Therefore, the implementation of this agreement and its subsequent impacts warrant close attention.

Box 1 The Green Economy Agreement signed between Australia and Singapore

On 11 October 2021, the Trade Ministers of Australia and Singapore announced a joint vision for the GEA (DFAT, 2022). In the year since, the two countries have engaged in 13 rounds of negotiations leading to an agreement (DFAT, 2022). The GEA is a new type of framework agreement and will be implemented in accordance with Australia's and Singapore's respective laws, policies, and international legal obligations and does not create binding obligations between Australia and Singapore or between Australia or Singapore and any third party. [28]

According to the Department of Foreign Affairs and Trade (DFAT) of Australia, the initial work under the GEA spans seven key areas: (i) trade and investment; (ii) standards and conformance; (iii) green and transition finance; (iv) carbon markets; (v) clean energy, decarbonization, and technology; (vi) skills and capabilities for green growth; and (vii) engagements and partnerships (DFAT, 2022). Specifically, under the GEA, Australia and Singapore are collaborating by promoting trade in environmental goods and services, decarbonizing the shipping and maritime industry.

[26] Joint Statement on The Substantial Conclusion of the ASEAN-China Free Trade Area (ACFTA) 3.0 Upgrade Negotiations, October 10, 2024;available at https://asean.org/wp-content/uploads/2024/10/4.-2024-Joint-Statement-on-the-Substantial-Conclusion-of-ACFTA-3.0-Upgrade-Negotiations-FINAL.pdf.
[27] See Ministry of Commerce of the P. R. China, The Person in Charge of the International DRHrtment of the Ministry of Commerce Introduces the Situation related to the Substantive Conclusion of the China-ASEAN FTA 3.0 Negotiations, October 10, 2024; available at https://www.gov.cn/zhengce/202410/content_6979243.htm.
[28] See Australia-Singapore Green Economy Agreement (2022), Article 21; available at https://www.dfat.gov.au/sites/default/files/singapore-australia-gea-official-text-signed.pdf.

This includes a commitment to establish a Green and Digital Shipping Corridor by 2025, and aim to develop joint supply chains for low-carbon fuels, support training programs for fuel handling, and leverage digital technologies to optimize port activities; fostering business collaboration, including through the Go-Green Co-Innovation grants Program to encourage Australian and Singaporean SMEs to co-innovate and develop products and services that drive growth in green sectors, promoting sustainable finance and green investment; sharing insights into policies and programs that build green skills and workforce; and guiding the development of the architecture that will support cross-border electricity trade (DFAT,2022).

Under the GEA, Australia and Singapore are jointly implementing 17 practical initiatives listed as annexes in the GEA and aimed at delivering tangible outcomes to benefit businesses, consumers, and communities more broadly. A progress report on the implementation of the GEA, released in March 2024, shows that both countries have made significant progress in several areas since the agreement was signed. For example, in cross-border electricity trade, the two countries have jointly developed and adopted a set of ten principles designed to guide the development of an architecture to support cross-border electricity trade. Once established, the architecture will facilitate trade and investment in the renewable electricity market, including by providing clarity and certainty for businesses and investors surrounding the rules underpinning this trade (DFAT, 2024).

As a pioneering green economy agreement, the GEA provides models for other countries to learn from. The GEA emphasizes the promotion of a low-carbon transition through technological innovation and industrial upgrading, which can help reduce greenhouse gas emissions and mitigate climate change pressures. This is of great significance to achieving the goals of international climate agreements such as the Paris Agreement and demonstrates the possibility of solving global problems through multilateral cooperation.

5. Conclusion

Developing countries face numerous challenges in the global green transformation, particularly in addressing climate change. Some international researchers argue that:

“1. The global green industrial revolution requires a new, inclusive framework for economic change, focused on building capacity sustainably for developing countries. 2.To combat climate change, the world needs rapid, diverse and experimental climate action by all nations, regardless of development or income level, that aligns with principles of climate justice to protect against negative spillovers. 3.A key component of the climate action required is a reformed trade and investment regime that removes obstacles to climate action and facilitates economic restructuring toward a low-carbon economy (Thrasher et al., 2023).”

China’s practices in trade and investment can serve as valuable references for the global green transition. By actively participating in discussions on environmental issues within

international trade and investment governance, promoting the optimization of domestic green trade and investment policies, and advancing the green BRI Initiative, China has made significant progress toward achieving its “30·60” goals. China’s experience demonstrates the importance of international cooperation and technological innovation in promoting global green development, while highlighting the potential and role of developing countries in global climate governance.

Looking ahead, the international community must strengthen cooperation and promote reforms of multilateral trade and investment rules to ensure they better support global climate goals and sustainable development. By working together, countries can achieve a balance between economic growth and environmental protection, driving the global transition to a low-carbon economy.

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