

The Establishment of the East Asia Economic Community and the Development of Tianjin Binhai New Area

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Summary

The Tianjin Binhai New Area is one of the largest economic development zones, ranking alongside the Shanghai Pudong New Area. The Tianjin Binhai New Area is characterized firstly by its location fronting the Bohai Sea in northeastern China, which abounds with natural resources such as petroleum and natural gas. Secondly, high-tech industries, such as the automobile and petrochemical industries, are concentrated in the area, including the free zone. Thirdly, it is distinguished by its environmentally-responsive industry.

This paper analyzes the impacts of the Tianjin Binhai New Area on the Chinese economy in relation to world economic trends, identifies the relationship between the significance of creating an East Asia Economic Community and the Chinese economy, and points out the challenges for the Chinese economy concerning its sustainable development and possible solutions.