
Venezuela to Agree with China Projects to Develop Industry

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Venezuela's Vicepresident of Planning, Ricardo Menéndez, advanced the intention of examining projects with China to strengthen the national industry, during the coming 15th High Level Bilateral Commission meeting.

With the participation of representatives of the Bolivarian Government and entrepreneurs of both countries, agreements will be evaluated in the areas of infrastructure and investment in new plants to manufacture construction machinery, said the official.

Also, as part of the meeting's agenda this Sunday, together with the President of Petroleos de Venezuela (Pdvsa), Eulogio del Pino, he met with representatives of the China National Petroleum Corporation (CNPC) to deal about the need to stabilize the international crude market.

According to statements of Venezuelan President Nicolas Maduro, last January 18, at the 15th Meeting it is expected to convene with China, mechanisms to strengthen industrialization of the South American nation.

The objective is to bring modern equipment and technology for a process of industrial convertibility of the productive sector, said then the head of State at the Miraflores Palace (Government venue) after indicating that diplomatic relations and cooperation with the Asian giant will become stronger in 2017.

We will continue strengthening our relations with China in trade, politics, human, diplomacy, economy, culture, energy and technology areas, stressed Maduro.

China and Venezuela established diplomatic relations in 1974, but advanced in the development of bilateral programs and projects under the presidency of Bolivarian leader Hugo Chavez (1954-2013) in 1999.

The High Level Bilateral Commission Venezuela-China was created in 2001 and from there on, over 480 agreements reinforce the strategic association between both governments.

