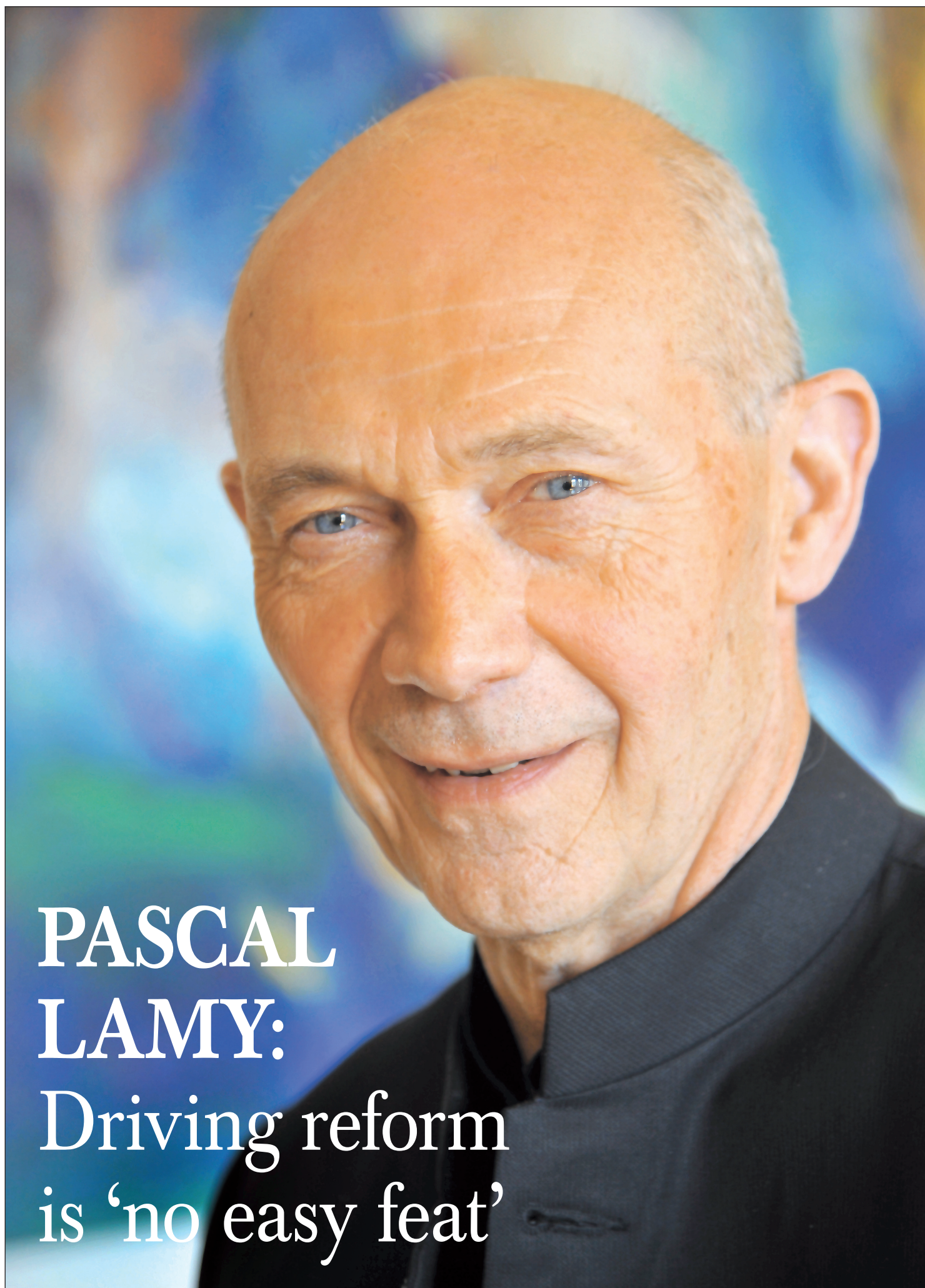


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FINNANCE



PASCAL LAMY: Driving reform is 'no easy feat'

Ye Zhen

It's like trying driving a car when some people are slamming on the brakes and others are pushing on the accelerator," Pascal Lamy, former head of the World Trade Organization, said of China's reform experiment in creating a pilot free trade zone in Shanghai.

Lamy, who was director-general of the WTO between 2005 and 2013, said he expects the "car" to experience a pretty bumpy ride.

"As happens all over the world,

when reforms of this kind are undertaken, there will be resistance, either from sectors that reject foreign competition or from administrations for bureaucratic reasons," said Lamy, who sat down with Shanghai Daily after he delivered a keynote speech to an academic seminar organized by the School of Economics and Management of Tongji University.

"Driving such a car will be no easy feat and will require careful political management," said Lamy.

Even so, the French political advisor, businessman and former

European Union commissioner for trade said he remains optimistic about the prospect for the new zone, coming as it does when a dramatically changing international economy is pushing China to develop new competitive advantages.

"My own judgment, based on past experience, is that this new stage in economic reform will work, will happen and will benefit China and the rest of the world," Lamy said.

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