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China's increasingly voracious investment in overseas markets is helping the global economy

Chinese officials urged foreign countries to make it easier for that investment to continue to flow by creating a "convenient and fair" environment for Chinese investors.

Outbound investment from China in overseas markets has grown significantly recently, at the same time as investment from traditional big spenders, including the United States and European countries, has slowed.

"China is stepping up its overseas efforts, despite the economic recession worldwide," said Zhang Xiaoqiang, vice-director of the National Development and Reform Commission. "Many of China's companies are active investors."

China's overseas direct investment rose 190 percent year-on-year in the third quarter, bringing the total investment for the first nine months to \$32.87 billion, the Ministry of Commerce announced recently.

That growth has been a blessing for many countries recently, Zhang said.

Jon Huntsman, the US ambassador to China, agreed, saying China's investment was "important in improving and stimulating the world economy".

Huntsman said the US has benefited from the investments of other nations. Between 2003 and 2008, countries invested more than \$325 billion in some 4,300 projects in the US.

Huntsman said China was "one of the nations with the fastest growing investment in the US" with an annual growth rate in investment volume of 30 percent throughout the 2004-to-2008 period.

"China is a leading nation in stimulating the revival of developing economies by way of investment," said Taffere Tesfachew, chief of the Office of the Secretary-General under the United Nations Conference on Trade and Development (UNCTAD).

Statistics from UNCTAD shows that in 2008, investment flowing out of the US declined by 18 percent to \$312 billion. Flows from EU nations plunged by 30 percent to \$837 billion. But emerging economies, and China in particular, increased overseas investment, Tesfachew told China Daily

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