

Venezuela, China Look to Strengthen Ties



Caracas, August 16 (RCH/TELESUR)--Chinese and Venezuelan delegations gathered in Caracas on Monday for the fifth annual meeting of the China-Venezuela Joint Commission's Technical Secretariat.

"The idea is to strengthen our productive capacity with China's help," said Venezuelan Vice-President for Planning Ricardo Menendez, who heads his country's delegation.

During a press briefing, Menendez explained that 672 projects are currently being implemented using Chinese investment, of which 338 projects have already been jointly completed.

The Venezuelan official said this year's commission meeting will focus heavily on Chinese investment geared at improving distribution in Venezuela and therefore improving supply.

Through Wednesday, the Chinese and Venezuelan delegations will establish agendas in five separate areas. Those include cooperation in aspects like finance, oil, mining, electricity, and production.

Established in 2001, the China-Venezuela Joint Commission has been key in strengthening China-Venezuela relations. Through the commission, 480 agreements have been signed between the two countries.

China is currently Venezuela's second largest trading partner. In June, both nations celebrated 42 years of formal relations.

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