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WORLD MARITIME UNIVERSITY

Shanghai, China

**DEVELOPMENT STRATEGY for SHANGHAI
PORT under SHANGHAI FREE TRADE ZONE**

By

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China

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A research paper submitted to the World Maritime University in partial fulfillment of
the requirements for the award of the degree of

MASTER OF SCIENCE

MSC. IN INTERNATIONAL TRANSPORT AND LOGISTICS

Class of 2015

DECLARATION

I certify that all the material in this research paper that is not my own work has been identified, and that no material is included for which a degree has previously been conferred on me.

The contents of this research paper reflect my own personal views, and are not necessarily endorsed by the University.

JIANG XIAO WEN

1st July 2015

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Two-year graduate study career is about to answer with thesis and the end of the braid, busy and full of memories of this year, so I have a lot of nostalgia and emotion of the place, need to thank so many people. Here, I would like to give me carefully and patiently taught insult teacher and to express my sincere gratitude to friends.

First of all, thank Sha Mei mentor teacher, mentor noble personality, knowledgeable, rigorous academic attitude, keen insight and one way of doing things and humble, which benefited me for life. In the essay writing process, she gave me patience and strict guidance and a lot of help. Her rigorous scholarship made impacts on me. On the occasion of the finalization, express my most sincere gratitude and highest respect to Ms. Sha.

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ABSTRACT

Title of Integrative paper: **Development Strategies for Shanghai Port under Shanghai Free Trade Zone**

Degree: **MSc in International Transport and Logistics**

In recent years, ports in China have been in a boost economic development, particularly for Shanghai ports. With the commencement of construction of Yangshan port, Shanghai port has become one of the most promising ports in the world. Furthermore, in September 2013, the State Council approved the Overall Plan for the China (Shanghai) Pilot Free Trade Zone (hereinafter referred to as the "Plan"). Shanghai (Shanghai) Pilot Free Trade Zone, short as Shanghai Free Trade Zone, is a free trade zone in Shanghai. The development of free trade zone experienced quite a long and explorative breakthrough. The Plan actively promotes opening-up strategy in shipping service industry and the structural reforming in the shipping market, in order to create a both internationalized and legislated shipping developing environment and furthermore, to explore a more competitive shipping developing system among the world. The Plan not only brought turning point to shanghai ports' development but also brought opportunities and challenges to its surrounding ports.

The main contents of this paper are as follows:

Firstly, give a brief background introduction of Shanghai Free Trade Zone, including the construction status, Policy interpretation and current situations.

Secondly, detailed analysis on the effects and influence brought by Free Trade Zone by comparing before and after the completion of FTZ.

Thirdly, using a SWOT analysis method to do research on Shanghai Free Trade Zone.

Lastly, propose development strategies for Shanghai port under Shanghai Free Trade zone.

Key words: Shanghai Free Trade Zone, Port Development, Tax-Bond Zone

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1 Introduction

1.1 Research background and significance

1.1.1 Research background

Shanghai, as one of the most modern and international cities in China, had and continues to have an important role in China's trade, and the largest port in the world. In the mid-nineteenth century, under the pressure of British military threat, Shanghai granted access to merchants from Western countries seeking wider markets in China. However, after the World War II, growth in Shanghai stopped by restrictive economic policies. Later on, it recovered since the year of 1978 reforms.

At present, under the background that global trade competition among nations is more and more intense, China must take active measures to obtain favorable advantages in global competition. Considering such circumstances, China actively set up a free trade zone in which all nations around the world are permitted to trade and invest without limitation. Once the establishment of Shanghai Pilot Free Trade Zone attains the expectation, its fundamental mode then can be further promoted in other Chinese regions. With the needs of globalization in China, some experts proposed to adopt a more open trade regime and a broader openness. Finally, on September 29th of 2013, Shanghai Pilot Free Trade Zone was formally established.

China (Shanghai) Pilot Free Trade Zone, short as Shanghai Free Trade Zone, is the first free trade zone inside mainland China and is supposed to bring profit to

Shanghai within ten years. The development of free trade zone has experienced quite a long and explorative breakthrough. Shanghai Waigaoqiao bonded area was first established in 1990. During the process, it was concluded that the low cost and fast flow requested interaction with ports. In September 2013, the State Council approved the (hereinafter referred to as the " Plan"). The Plan actively promotes opening-up strategy in shipping service industry and the structural reforming in the shipping market, in order to create a both internationalized and legislated shipping developing environment and furthermore, to explore a more competitive shipping developing system among the world. The Plan also aims to improve the transferring function and international shipping service level of shanghai ports, to consolidate the position of shanghai international container hub and airfreight hub. It requests to improve the ability of shipping serving industry, to win the leading role at international shipping price and a louder voice when deciding international shipping rules and other standards and etc., to eventually fully deeply promote the upgrade of shanghai international shipping center. The Plan not only brought turning point to shanghai ports' development but also brought opportunities and challenges to its surrounding ports. Shanghai Pilot Free Trade Zone will implement measures to transform the functions of the government, reform the financial system, service trade, foreign investment, as well as tax policy, in the mean time, it will vigorously promote the development of international trade in Shanghai.

The free trade zone was meant to be a place with priority to carry and try many new functions such as international trade settlement center, finance lease, expansion of scale of warehouse and ship registrations, promotion of the integration of airport area and port to make substantive progress, promotion of the Asia-pacific carriers plan in an all-round manner, pilot maintenance detection business around the world, adoption of global maintenance and detection business pilot. Inside the free trade

zone, government also planned to carry out the study of the creation of international account which keeps the characteristic of offshore. So to speak, the foundation of Shanghai Pilot Free Trade Zone was just on time. It contributes to the establishment of a huge buffer and reservoir for financial asset and perfection of RMB's global circulation path, and eventually realizes global optimal allocation of financial resources thus making RMB holds an increasingly high international status.

1.1.2 Research significance

It is very important to study the development of Shanghai port while and even before the opening of Shanghai Free Trade Zone. Firstly, scientifically analysis the role of Shanghai port on the economic hinterland, strategic positioning matter-of-factly, indicating the future development direction and strategic objectives of Shanghai port for a long period of time; Secondly, focus on strategic objectives, identify strategic priorities, and propose strategic measures and recommendations for port construction. Thirdly, to provide ideas and direction for the preparation of port's middle and long-term development program and five-year plan; Last, to provide foundation for promoting the economic interaction between the port and hinterland, and for the government making directions of urban development.

1.2 Development of Shanghai Free Trade Zone

1.2.1 Development of Shanghai Free Trade Zone

As a large eastern coastal city, Shanghai possesses a unique geo-graphical advantage. It is located in the golden waterway, at the mouth of the Yangtze River and in the

middle of the eastern coast. Shanghai's economy can extend to the Yangtze River Delta and the entire Yangtze River watershed through river transport. The adjacency of the city to eastern waters and the Pacific is therefore a notable geographic advantage of Shanghai in relation to the construction of an international shipping hub within its territory (Wang and Ducruet, 2012). However, despite being the world's largest cargo port, the Shanghai Port has yet to be developed as a full-scale fourth-generation port.

In particular, the Shanghai Port needs to address the uneven development between its port hardware and port software. Port hardware collectively refers to channel, water depth, size, and distance from main international routes, and port facilities, whereas port software collectively refers to trade liberalization, internationalization, and government regulation and support. The bottleneck in Shanghai's port hardware has been eased by years of port expansion and channel dredging (Xu, 2013), but its lagged port software has yet to be improved.

To enhance port software that can fully support and complement the various hardware functions of the Shanghai Port, the local government passed a series of laws in recent years to simplify and ease business procedures. Legislation in shipping management has always been complicated (Wang and Slack, 2004). Chinese domestic shipping legislation involves lengthy customs, inspection, and quarantine procedures, with various administrative processes collectively slowing down shipping, air, cargo, warehousing, and other businesses at different stages. In Shanghai alone, at least 21 departments can exercise regulatory authority over shipping businesses.

Appeals to reduce government micro-intervention in enterprises and decrease

operating costs (exchange controls, taxation) continue. In this regard, the national government needs to lend support in terms of national legislation because Shanghai does not have jurisdiction over preferential tax and customs issues. In addition, the fragmented, uncoordinated, and often excessive supervision of the local government leads to the lack of transparency and to ubiquitous corruption that burdens the shipping industry and drives away investments.

In March 2009, the State Council of China officially approved the “Opinions on Accelerating Shanghai’s Development in Modern Services, Manufacturing, Finance, and Shipping.” This promulgation states that Shanghai should adopt effective measures to accelerate the construction of the Shanghai international financial center and international shipping center; develop its financial, shipping, and advanced manufacturing industries; and lead the transformation of its current economic development mode to fully exploit Shanghai’s competitive advantages. This promulgation also requires that by 2020, Shanghai will have completed the construction of its international shipping center, which is equipped with comprehensive maritime resources, fully functional shipping services, high-quality shipping market, modern logistics services, and efficient global shipping resource allocation.

As a response, in 2011, the “Opinions of Shanghai Municipal People’s Government on Accelerating the Construction of Shanghai International Trade Center” was carried out by the Shanghai Government. The document states that the establishment of the Shanghai International Trade Center should be immediately functioned to meet the general requirements of the central government on accelerating the construction of the Shanghai international economic center, as well as its financing, shipping, and trading centers. In addition, Shanghai will expand the functionalities of

its existing bonded zones to make them a testing platform for further service industries and implementing liberalized trading policies. The issuing emphasized that Shanghai will play a crucial role in the allocation of market resources and the existing bonded zones will be significantly enhanced to achieve this goal.

A breakthrough was achieved in August 2013 when the State Council approved the China (Shanghai) FTZ (China Daily, 2013), which marks the establishment of mainland China's first special customs supervision zone aligned with international practices.

Existing bonded zones	Description	Area (km ²)
Shanghai Waigaoqiao	Officially launched in September 1990. It is the first bonded zone in China and currently has the largest total economic output among all bonded zones in China	10
Waigaoqiao logistics park	It is China's first bonded logistics park that obtained the special approval of the State Council. It is also connected to the Waigaoqiao port and is 3 km from the Waigaoqiao FTZ	1.03
Pudong airport	Officially approved by the State Council in July, 2009. The Shanghai international shipping center includes not only water shipping but also air transport. Air cargo, which involves high-value goods and high transportation speed, is complimentary to water transportation	3.59
Yangshan port	Launched when the Yangshan Deep-water Port was officially opened on December 10, 2005. It is also China's first bonded port	14.16
Total		28.78

Table 1 Transformation of existing bonded zones into Shanghai FTZ.

Located in the suburbs of Shanghai, FTZ covers four existing bonded zones (see Table 1), including the Waigaoqiao Free Trade Zone, Waigaoqiao Bonded Logistics Park, Yangshan Free Trade Port Area, and Pudong Airport Free Trade Zone. The FTZ is expected to facilitate open trade settled in free provisions on foreign exchange management, tax policies, and customs supervision. The Shanghai FTZ will implement various reforms and liberalize modern logistics to assist the free transport of goods within the region. With the supporting of government policies, the Shanghai FTZ will simplify regulatory procedures, reduce business costs, and develop as a large tax-free zone. These steps will further open up the service industry, provide a more relaxed environment for foreign exchange and off-shore financial services, remarkably reduce the transaction costs of companies, and ease other regulations.

Shanghai FTZ is characterized by a very high level of legal autonomy. Certain Chinese and Shanghai laws will not apply within the FTZ, and this is an unprecedented case in Chinese history. The Shanghai pilot FTZ is established on the basis of the traditional bonded zones; however, compared with the “inside the customs territory” model of bonded zones, an “outside the customs territory” model will be adopted by the Shanghai FTZ (see Fig. 3). China has more than 110 existing special customs supervision areas. The Tianjin Port, Guangzhou Port, and Shenzhen Port all have ware-houses with advanced tax filing systems. Before goods are transported into the bonded processing zones, they are inspected and recorded, and customs duties are levied at various rates based on government regulations, although some goods are not taxed. The Shanghai FTZ will adopt “frontline, completely liberalized” processes and reform the current practice of declaring goods before these enter the trade area. The FTZ will not impose customs duties or adopt complex administrative procedures.

1.2.2 Policy interpretation of FTZ

1. Main missions and measures

The Overall Plan for the China (Shanghai) Pilot Free Trade Zone (below as ‘Plan’) requires to closely center on the strategic requirements of facing and serving the whole world and the strategic missions of Shanghai’s Four Centers construction. In accordance with the way of prior to carry and try, risk controllable, promoting step by step, and improving gradually, combine opening up with organizational reforming, nurturing with innovation, to form the basic framework to join the international regulations of international investment and trading. The main measures could be concluded in five ways: a) Accelerate the transformation of the government’s functions b) Expand the investment scope c) Promote transformation of trade growth mode d) Deepen the open innovation of financial field e) Perfect institutional guarantee in legal field.

2. To build corresponding environment of supervision and tax system

To meet the needs of the establishment of international high level of investment and international trade service system, it needs innovate supervision mode, boost free flowing among the elements such as cargos and services in the pilot zone. It needs to promote opening of service industry and developing deeply of cargo trade, with which to form a public, transparent system. Meanwhile, it should be under the premise of preserving the existing impartial, unified and formal tax, cultivation oriented, to improve relevant policies. Hereby comes with the author’s understanding: a) Actualize the Frontier Opening policy b) Firmly carry out the Second-tier

Effective and Efficient Control policy c) Further strengthen the cooperation of supervision and administration d) Carry out investment-promoting tax policy e) Carry out trade-promoting tax policy f) Put those policies into effect in a down-to-earth manner.

Other details (see Table 2) regarding Shanghai Pilot Free Trade Zone Overall Program were released at the end of September 2013. In the program, it emphasizes that promoting trade development modes is a major task of the Shanghai FTZ, and these promotes include accelerating trade transformation and upgrading Shanghai Port's international shipping service level. One particular point of the Shanghai FTZ is the use of the Negative List System. The List includes specific projects that are not open to foreign investment. Projects without listed are fully open to foreign investment. This is a historically first practice unprecedented in Chinese history. The country hopes that the Shanghai FTZ will not only attract foreign investment in both manufacturing and service sectors to provide a wide range of value-added services but will also make ports as centers of commodity flow, capital flow, and information flow. In short, companies inside the FTZ can have access to credit support with competitive interest rates, a friendly foreign exchange market without tight control, a potential international talent pool due to the special visa/income tax incentives, a selection of high quality professional service (law, education, consultancy) providers, more financial tools to diversify the portfolio, and integrated logistic services coordinated by the ports and so on.

Area	Policy highlights
Trade	Further integration of international trade, finance, shipping policies; as regards trade transformation and upgrading, the FTZ will foster new trade patterns and features to upgrade China’s position in the global trade chain. It will encourage multinational companies to set up Asia-Pacific headquarters in the FTZ, and it will create some operation centers that integrate trade, logistics, and billing
Shipping	Relaxed control on joint ventures and restrictions on equity ratio in Sino-foreign cooperative international shipping companies, adopting innovation, and creating an international transshipment system to speed up the cargo turnover rate. Ports will rely on customs and preferential policies to develop an efficient logistics system, distribution center, and cold-chain storage and to actively participate in the integration of production resources and elements
Specialty	Encourage the active participation of foreign investment in legal services, credit investigation, job intermediary services, investment management services, engineering, and construction services. More foreign professional service organizations will be encouraged to station in the Shanghai FTZ to create opportunities for learning exchange with foreign counterparts. As a result, the FTZ will enjoy world-class professional services
Finance	The Shanghai FTZ will become a testing ground for China’s economic reforms. These reforms will be conducted from many aspects, such as a market- oriented aspect, to allow foreign banks and foreign-invested credit investigation companies to be established, facilitate engagement in offshore businesses of China-funded banks, encourage finance leasing businesses, and gradually allow foreign companies to participate in commodity futures trading

Table 2 Policy highlights of the Shanghai FTZ.

1.3 Current status of Port of Shanghai

Port of Shanghai is situated at the middle of the 18,000km-long Chinese coastline, where the Yangtse River, known as “the Golden Waterway”, flows into the sea. It is the meeting point in the T-shaped waterway network composed by the east-west Yangtse River and the south-north coastline, and is also China’s largest

comprehensive port and one of the country's most important gateways for foreign trade. It is endowed with extensive accesses to multi-modes of transportation. It is faced towards the northern and southern coastal seas of China and the oceans of the world, and is linked with the Yangtze River and the inland waterways of Yangtze River Valley region such as Jiangsu, Zhejiang and Anhui provinces etc. Expressways and state-level highways lead the Port to the national highway network to all regions of the country.¹

Port of Shanghai is located at the fortress of the mouth of Yangtze River penetrating into the most developed hinterland of Yangtze River Delta and Yangtze River belt. As the forefront of China's opening up to the world, it enjoys the unique advantages of both economically developed hinterlands and potentially robust growth of transshipment, which outstrips other ports simply focusing on transshipment. It handles around 25.7% of international trading volume in China. In 2010, Shanghai port overtook the Port of Singapore to become the busiest container port in the world. Shanghai's port handled 29.05 million TEUs, whereas Singapore's was a half million TEU's behind. In 2014, the annual container throughput of Port of Shanghai was confirmed 35,285m TEU, up 4.5% from 33,77m in 2013. Total cargo throughput volume of 539m tonnes was reported. SIPG has managed to maintain its position as the world's busiest port for the fifth consecutive year. 1

Container liner services calling at the Port of Shanghai cover all the major ports around the world. More than 2,000 container ships depart from the port every month, en route to North America, Europe, the Mediterranean, Persian Gulf, Red Sea, Black Sea, Africa, Australia, Southeast Asia, Northeast Asia, and other regions. It has been recognized as the world's largest port in terms of container and cargo throughput for

¹ <http://www.portshanghai.com.cn/en/channel/channel11.html>.

several consecutive years since 2010. SIPG recorded a net profit of RMB6.68bn, a 27% increase from 2013. Revenue has also crept up by 1.9% y-o-y to RMB28.7bn. 1

2 Literature Review

In recent years, domestic and foreign scholars have made extensive researches on free trade zones and their investment management system. The researches can be divided into two types. The first is about actual significance and operation and development of free trade zones. For example, Yu Muzhan(2013), Hang Maoqu(2013) and Ni Jinjie(2013) made detailed analysis on background, reasons and mission of free trade zones, which lay solid foundation for in-depth researches of free trade zones. Sun Lijian(2013) analyzed significance and development prospect of free trade zones. He stated that the establishment of Shanghai Pilot Free Trade Zone is the maximum system bonus of current market reform. He proposed new mode of financial services for five free trade zones focusing on the entire industrial value chain, and analyzed strengths and threats of Pudong and Lingang in development of free trade zones from the objective perspective. The second is about the reform of investment management system based on the environment of the whole country. Zhang Wei(2013), Zong He (2013), Zhong Lei(2013) and Yan Yue(2013) make further outlook of the management system of free trade zones and discussed management system of free trade zones at macroscopic level. However, generally, since Shanghai Pilot Free Trade Zone was not established for a long time, relevant

researches are still not perfect and systematic. Based on this, we made an in-depth study on preliminary achievements and system defects of the new investment management system of Shanghai Pilot Free Trade Zone, in the hope of providing ideas for various problems in the reform.

However, problem and weakness still exist.

✧ *Current distribution of harbor in Shanghai is different from others among the world.*

Although there are some examples of free trade zones and their developing modals to take into consider, the distribution of harbor could be different at all. Hence there would be rare experiences to take to analyze Shanghai ports' constructions.

✧ *There could be many sides of influencing factors for a port to make relevant decisions to current situation of shanghai port.*

For shanghai port, because it is not a single port but a huge area of ports, there could be many influencing factors for it, such as port logistics, cargo throughput, transfer within Yangtze River through water-water transportation, port-neighboring economy and port collecting and distributing systems and etc. In this dissertation, the author will choose mainly on the latter two factors to analyze the developing methods for shanghai port under Shanghai Free Trade Zone.

3 Effects and Influences of Shanghai FTZ

3.1 Competitive advantages brought by Shanghai FTZ

3.1.1 Do benefits to local port development

1. To promote Shanghai Port's perfection of its multi-function. Shanghai Pilot Free Trade Zone is built up with lots of preferential policies about taxation and special supervision, which are to shipping industries' great benefits. Specifically, on the one hand, it will improve import and export trade volume, thus to increase the using rate of port loading and unloading equipment, to reduce the cost of loading and unloading and storage of goods, and to increase the attractiveness of the port; On the other hand, the new policy will attract more shipping companies to station in the area, promoting the regional development of regional shipping industry, so as to promote the further improvement of the port handling, transporting, storage, processing and other functions.

2. To enhance the competitiveness of port. Owing to the implementation of special customs supervision policies in the Free Trade Zone, it will not only improve the port throughput, but also will attract cargoes from neighborhood ports to Shanghai port, hence to improve port transshipment quantity, at the same time, to improve port's international visibility. The more the popularity in the world, the more obvious would the reaction in the port throughput be. Thus becoming a virtuous cycle, and constantly improving the international competitiveness of the port.

3. To improve the hinterland's economic development. The establishment of the Free Trade Zone will promote the development of port logistics industry, which is to the benefit of improving sorting, packaging, handling, processing, manufacturing and etc.

of the goods in the port, in order to stimulate the development of port hinterland in other industries, to increase employment opportunities, and constantly to improve the economic level of the hinterland.

4. To quicken the pace of construction of International Shipping Centre. After many years of efforts, the construction of Shanghai International Shipping Centre has made some remarkable achievements, but the distance with the status of a recognized international shipping center is still great. With such favorable opportunity of establishing Shanghai Pilot Free Trade Zone, through making corresponding free trade policies and international shipping financing and tax policy, it will help to attract more Chinese international shipping elements to return to their home. Furthermore, it will help to form all kinds of useful elements to the forefront of Asia international port city, and to further consolidate Shanghai International Shipping Center's international position.

3.1.2 Bring great economic development to Shanghai and radiate to Yangtze River Delta

Since opening up to the outside world 30 years ago, China's opening-up level has kept improving, which making our foreign trade rank first in the world. Still, China is still heavily restricted in investment and finance and etc. fields. In 2012, China's actual use of foreign investment reached \$100 billion, of which 43.7% are concentrated in the manufacturing sector, but in the areas of education, health care, finance, telecommunications, the opening degree was still far from enough. Many researchers believe that the approval of Shanghai FTZ will be so valuable experience for the implementation of further opening up.

The establishment of Shanghai Pilot Free Trade Zone will give China a historic opportunity. In addition to the upgrading of the international trade levels, China's financial system to accelerate the opening-up, and meeting international standards, will release a huge bonus in the new situation.

The Shanghai Free Trade Zone will bring huge dividends to not only the construction of Shanghai city, but also have a major impact to the Yangtze River Delta region and even to the country. The idea and direction of the reform this time is very exciting, some people even said that the FTZ is more important role than joining WTO.

1. The construction of Shanghai Free Trade Zone is multi-level system engineering, and it will impact on the object and subject to many aspects, will bring multiple 'dividends' to Shanghai development in the future.

Firstly, The establishment of the Shanghai FTZ will benefit Shanghai's ports, airports, warehousing, real estate, financial services and other industries. From the port industry point of view, the maximum effect of the FTZ is to improve the local port import and export volume and the overall upgrading of the relevant industrial chain.

Secondly, will greatly promote the entire industrial structure adjustment, upgrading, and promote the platform economics development of Shanghai. Free tax and free port will help attract high-end manufacturing industries, while the trade zone will help attract more processing, manufacturing, trading and warehousing logistics companies gathered, superimposed on the upgrading of our country's industry. In service trade, Shanghai has inherent advantages, through the establishment of the enterprise access standards for FTZ, screen the enterprises, forming Shanghai's industrial policy. On the same time, will have a major impact on the development of

the headquarters' platform economics. Platform economy is the focus of Shanghai considering the transformation and development strategy. The introduction of FTZ will be particularly conducive to the realization of the idea.

Thirdly, the FTZ will promote the development of the overall economy in Shanghai. In recent years, Shanghai's GDP growth hovered in single digits, for several years ranked in the bottom row, getting into the trouble of in lack of the economic starting point. Although Shanghai has continuing the development of the port economy, but due to the 'offshore' economic development is not enough, the construction of Shanghai shipping center is limited promoted. The establishment and operation of the Shanghai Free Trade Zone will greatly promote the development of the port economy and the headquarters economy, and greatly promote the economy of ports as well as the whole Shanghai region. The completion of ports in FTZ will help stimulate exports, at the same time, due to sharing the same treatment with foreign countries, the imports of goods will also increase, which is conducive to improving the import.

2. Shanghai Free Trade Zone will also have a huge role in driving the Yangtze River Delta economy. The core of FTZ is free trade, which is, the relative trade management within this area is relatively loose and the degree of liberalization is high. Entering the free trade zone, it means entering the international market. Thus a place to set up a free trade zone will radiate the economic development of the surrounding region and will have aggregation effect. For example, the shipping industry with a very close relationship with trading, the shipping demand in other cities around the region may not get a good solution, but within here it can be released nearby.

3. For the whole country, FTZ's construction can promote China's import and export

(especially transshipment, offshore trade), promote industrial upgrading, making Shanghai become the real international trade and logistics hub and platform.

3.2 Influences researches on Shanghai Port with the FTZ

At present, the Waigaoqiao Free Trade Zone is adjacent port, but not directly connected with the port, it is the port-zone-separated. The disadvantages of this pattern are: the first one is not to give full play to the port free trade zone development, which would weaken both each other's promoting and common development; the second one is that a free trade zone could not be formed a inside closed while outside open area. The goods shipped from port could not be transported directly to the free trade area. They must pass through other areas. Therefore, goods imported or exported from the FTZ must past through two customs inspection procedures of not only the Port but also the Free Trade Zone. Goods within the region also need a set of registration and management system. To separate the port from the FTZ artificially would result in the procedure of import and export of goods complicated, the complementary advantages would be restricted, which is not conducive to the coordinated development. At the same time, port and zone sperated would make the Waigaoqiao port can't manage according to the requirements of a modern integrated logistics services to port for efficient management, also cannot help customers to provide comprehensive system of integrated services, and further affect the shipping, freight forwarding, warehousing, finance, insurance, telecommunications and other industries in the development of the port, limiting the port functions exert and expand

4 A SWOT Analysis of the Establishment of Shanghai FTZ

4.1 Strengths analysis

4.1.1 The economic power is the foundation of the development of FTZ

Shanghai is China's economic center. Among the three world-class urban agglomerations in the country, which are Yangtze River Delta, Pearl River Delta and Bohai Rim, the Yangtze River Delta city group is a region with intensive foreign investment. This place attracts lots first-class transnational corporations, basing on huge international capital, with strong economic foundation and development prospects, ranking Chinese most powerful economic area. While, Shanghai stands at the leading position in the Yangtze River Delta, making the impact on China and the world quite huge.

4.1.2 The regional advantages of Shanghai is obvious

Shanghai is located at the east coast of the Yangtze River Delta, which is the core of Chinese developed coastal cities, and even is one of the most important cities for international aviation and maritime industries. All these provide natural advantages on spatial and geographical aspects for Shanghai to build free trade zone.

4.1.3 Shanghai FTZ has a comprehensive and integrated policy system

Shanghai Comprehensive Bonded Zone has basically reached the most complete, convenient, open region in customs supervision, foreign exchange management, inspection and quarantine and other import and export management. The existing policy advantages mainly include: duty-free and slow-tax, value-added tax, foreign exchange management, export tax refund, bonded processing, centralized customs clearance, quick inspection, storage period, market access and financial support. In the case of many policies supporting, the Shanghai FTZ would be of more security in following construction and development.

4.1.4 Shanghai has remarkable research ability and personnel strength

Shanghai possesses many domestic famous universities and colleges, and lots of them have jointly set up research projects with international well-known universities and research institutes. All of them strive to improve their self-application of scientific research capacity, transportation, medicine, biology, finance, shipping, logistics and other fields and have made impressive performance. Shanghai has always been attractive for world's talented people to contribute to the development of Shanghai FTZ.

4.2 Weaknesses analysis

4.2.1 Shanghai FTZ's development is imbalanced

In view of the general industrial development of Shanghai, there have been

imbalanced phenomena. Most of the regions are dominated by goods trading, service trading, intellectual property, financial services, and other small share businesses. More than 400 multi-national corporations have set up international and regional headquarters, but only a small amount of capital operation have been used for the administrative nature, which itself is an imbalance between the elements of the organization and the money. It needs to pay attention to the balance between name and benefit for a more comprehensive and coordinated development.

4.2.2 Policy is another disadvantage for Shanghai FTZ

The system is also disadvantage for Shanghai FTZ to become an international advanced free trade area. From the current point of view, no matter the financial system, or the law, or the administrative management, there exist conflict aspects with the development of Shanghai FTZ. For example, RenMinBi has exposed weaknesses of the inefficient financial system reform, objects applies to the law and fuzzy scope in the process of internationalization; administrative institutions have not yet on the new road of reform; inefficient phenomenon is serious. All the above situations are asking for imminent institutional reform.

4.3 Opportunities analysis

4.3.1 The establishment of FTZ applies to national strategy

The establishment and development of the Shanghai FTZ is a national strategy. At present, Chinese economic transformation is in the bottleneck period, needs to find a suitable model and method to further develop the market economy of Chinese

characteristics. China (Shanghai) Pilot Free Trade Zone just meets the needs of the nation's long-term economic development strategy. At the same time, Shanghai economy began to slow growth phenomenon, which needs to use the development of FTZ in Shanghai to revitalize. Through the new industry group development model and the superior free trade area condition, would Shanghai come into the real sustainable free trade economic path, and lead growth of Chinese economic.

4.3.2 Opportunities brought by Shanghai International Shipping Centre

Shanghai construction has become the international shipping center, the international financial center, the international trade center and the international logistics center, which provides a good opportunity for the development of Shanghai free trade zone. Shanghai free trade zone will become the core of the future international shipping center and the international logistics center, international financial center of the breakthrough point, an important carrier of international trade center. There are more than 1200 free trade zones in the world, including 425 in developed countries and 775 in developing countries (2006), 65% (35%). In the world free trade zone in the ascendant trend, though there are some problems in the development of free trade zone in Shanghai, the gap with the developed free trade area larger, but free trade zone in Shanghai, can through reference and learning the development experience, play to their own advantages, overcome the shortcomings of their own, in the financial, shipping and trade, administrative and legal rapid quality into the ranks of the developed free trade area.

4.4 Threats analysis

4.4.1 Changes in finance brings risks in hedging

Not only the relaxation on interest rate and foreign exchange but also institutional oversight risks, could allow speculators exploit, resulting in financial losses and even a serious degree of confusion. The weakness of law system and regulations could not only will not promote the constructions of Shanghai FTZ, but also will cause damages to the overall economic development.

4.4.2 Marginalization threatens

The world financial crisis has not completely ended. Various countries' trade protectionism are more serious, including TPP (trans Pacific Strategic Economic Partnership Agreement), RECP (from South Korea, Australia, New Zealand, India and other countries in January 2013 to promote the regional comprehensive economic partnership agreement), regional trade agreements are in active. All of these will make at the beginning of the Shanghai free trade zone is confronted with interest being squeezed. With the emergence and development of TPP (trans Pacific Partnership Agreement), Asia Pacific trade liberalization will continue to improve. The TPP will form accounted for 8-million population market and accounted for 40% share of the global economic situation. TPP will break through the traditional free trade agreement mode, to reach, including all goods and services, including comprehensive free trade agreement, before the contents of the open directory will belong to the open content, which is the development of the Shanghai free trade zone caused great pressure of competition and threats. In addition, open TTIP (trans Atlantic trade and investment relationship agreement negotiations, the United States and the European Union on the free trade area in tax collection, the treatment of labor, environmental protection, standards and other is negotiation is met, China is

dangerous edge to become more intense and persistent threat.

4.4.3 Threats from open capital market and service market

Open capital market and service market will have a huge impact on domestic service industry. China carried out Shanghai Pilot Free Trade zone means to take the initiative to open the market, especially in the open service market and capital market. However, the competitiveness of China's service industry is relatively weak, once completely open will cause great impact on the domestic service industry.

4.4.4 Threats by the free convertibility of RenMinBi in FTZ

The free convertibility of the RMB in the FTZ may cause capital return, which would bring impacts to the capital market and the real economy. Business entities can be completed in the free exchange of RMB within FTZ, which is an extremely important step in the liberalization of RMB capital project. But it is easy to cause international capital especially no real trade background capital easy in and easy out. And once the capital brings a large return, the capital market and the real economy would get serious impact, thereby affecting the entire process of opening up the RMB capital project.

5 Development Strategies for Shanghai Port

5.1 Make good use of policy and promote international competitiveness

World famous consultant company, Accenture, through study of the present domestic port status and multi policies, especially in view of the port of Shanghai and East China regional radiation, suggested to fully exert relevant policy within FTZ. Accenture suggests that, to accelerate the pace of reform, to actually break the original mechanism system, finally to realize the agglomeration of shipping elements and resources. What's more, adhere to the innovation, using information management and process control, to make the port performance to a higher level.

5.1.1 Adhere to Water-Water Transfer strategy

Shanghai port is located at the terminal of the intercontinental route. Compared with Busan, Singapore, Hong Kong and other ports, Shanghai port is lack of an inherent advantage, which is the transferring role in the international main line. Therefore, relying on the huge potential of the hinterland, which is radiated by the Yangtze golden waterway, Shanghai port should support Water-Water Transfer obviously. On August 1, 2012, jointly issued by the Ministry of Finance, the General Administration of Customs and the State Administration of Taxation, Policy of Tax Rebate at Port of Departure carried out officially in Shanghai. Combined with the current policies about coastal incidentally business between domestic coastal ports and Shanghai port, it is expected to make Shanghai port further expand the supply of land from inland to coastal areas surrounding the development.

5.1.2 Develop diversified and high-end businesses

Develop diversified business, and aiming to the upstream high-end industries like shipping finance, trading, service and etc. Meanwhile, do more beneficial attempts including warehouse receipt pledge supervision, finance, insurance, and other businesses. By developing and expanding new serving functions, and by improving the port service industry chain, to gradually realize the transformation of the integrated logistics center mode. Recently, a plan of setting up a professional insurance company jointly set up by Shanghai International Port Co., Ltd, Ningbo Port Group and PICC was officially announced. It will be the first professional port and shipping insurance company, expressing the management's determination and confidence to further develop shipping finance industry through the overall framework of Shanghai Free Trade Zone.

5.1.3 Optimization and integration, improve overall competitiveness

Integrate port regionalization with assets as the link, and optimize the layout and function, to improve the overall competitiveness of the port group. In 2006, the Ministry of Communications issued the National Coastal Port Layout Plan, to strengthen comprehensive and main role of the main ports in the group. The Plan change the development mode from the past "mainly to divide", into "mainly to combining". The contents include regional port group of horizontal integration, and coastal ports and the hinterland resources of vertical integration, in order to reach port at all levels within the area of effective links layout, to achieve functional complementarity and rational division of labor, so as to improve the overall competitiveness of port group.

5.1.4 Adhere to Customer-Centric Model

The port should adhere to the business model of customer-centric. They should break the traditional of only concentrating on quantity but not on the quality. To further refine and enrich the types of services, to provide multi functional, integrated logistics service for the user. In addition, they can also consider the design and development of a more based on service level agreement under the new business services and logistics products. By optimizing and enhancing asset efficiency, meet the individual needs of different customers. Terminal operators should, through the operation procedures of standardization and networking of deepening application, which is the key to provide sustainable and efficient services to customers. The use of data analysis found potential improvements in demand, reduce the cost, improve production efficiency; through the port integration of key business flow process, strengthening the business module data communication and cooperative operation, using the shared service center standard service level, improve service quality.

The world's globalization is accelerating and the new economic pattern is forming gradually. As one of the most important parts of the development of our national economy, the port development shoulders the important historical mission of the new period strategy development. To adapt to the development needs as soon as possible, enhance the international competitiveness of the port city. Time waits for no man.

5.2 Optimize the consolidation and distribution system of port

5.2.1 Continue accelerating port infrastructure building to meet the requirements of the FTZ construction

At present, Shanghai Waigaoqiao port area and Yangshan port area are close to saturation state. The result is quite limited to improve port potential through technological innovation and human efforts. With the deepening of the construction of Shanghai Free Trade Zone, port demand in the future will continue growing. There is an urgent need for new capability to keep the port's supply and demand balance.

It need to speed the construction of Yangshan port's fourth phase, to further improve the comprehensive carrying capacity of Shanghai port container terminal. To further improve the Shanghai port container dry feeder terminal capacity and layout, speed up the feeder berths, anchorage construction speed and ease the regional berth is in short supply contradiction.

It is proposed to strengthen the cooperation with the Ningbo - Zhoushan port. Innovate cooperation pattern and mechanism, explore promoting the big and small Yangshan linkage development, forming intensive effect, expanding the scope of radiation FTZ.

5.2.2 Continue to accelerate Water-Water Transshipment

Strengthen the interaction within the area of Waigaoqiao port, Yangshan Port and Zhanghuabang and Jungonglu wharf and optimize transportation organization, reduce the allocation and improve the scale and efficiency of waterway transportation.

With reference to the international transfer process optimization of empty container

repositioning process, construct regional global empty container allocation center. Accelerate the Yangshan Island domain transfer set to fight center construction, optimize the transfer process and customs supervision mode, promote set to fight international transit business scale development, attract more multinational enterprises in the free trade zone set up international distribution center.

Increase the density of the Yangtze River five fixed liner, explore the establishment of transit center in the middle reaches of the Yangtze River, improve the transfer efficiency of the Yangtze River. Study on ship form standards, management standards and charging standards, reduce transportation costs, to encourage the promotion of Jianghai direct ship.

To speed up the inland container transport market, build water highway; accelerate the construction of Inland Port Waigaoqiao inland port and Luchaogang and operation, strengthen and promote the integration of internal and external docking port, port operation; build the inland container public carrier platform, strengthen the link of inland container logistics chain and docking, to carry out "two port line" pilot; to speed up the "large tonnage, high tech" inland container ship type development and application, drawing on the European Rhine -- the main Danube canal shipping -- advanced experience; to speed up the "flexible connection" ship construction and water breakthrough, from the inland container ship length, improve transport efficiency and benefit; with strong support port interface, perfect service, strive for support the implementation of the Ministry of maritime bureau, inland container ship regular visa.

5.3 Promote joint development of port combining in Shanghai

In 2011, Shanghai Port Combining Managing Committee held the fourth plenary meeting, to determine the work plan of promoting the construction of Shanghai International Shipping Center in the 12th Five-Year-Plan. Combining with the Work Plan, Shanghai Port should carry out the following works in several aspects:

5.3.1 Promoting regional cooperation in Yangtze River Delta

The investigation and analysis of the competition in the Northeast Asia port is closely concerned with the dynamic adjustment of the national port policy and the management strategy of the Yangtze River Delta port. And Shanghai, Zhejiang and Jiangsu Province incoming administration, enterprise group joint research, revise and improve "to promote regional cooperation in the Yangtze River Delta port guidance," the draft study through discussion according to relevant procedures promulgated and implemented.

5.3.2 Develop Shanghai International Shipping Center model

According to the 12th Five-Year Plan, Shanghai port should invite the relevant departments of the State Council, port and shipping experts to carry out jointly by the International Shipping Development Experimental Zone for comprehensive research on related problems, in-depth analysis and drawing lessons from the experience of developed countries in the world shipping port development and operation method, according to the world port, shipping development trend and our country economy, to carry out development model and related policy research, put forward the construction of Comprehensive Experimental Zone for the development of international shipping preliminary plan, actively seek the relevant departments under

the State Council shall support the construction of Shanghai international shipping center.

5.3.3 Promote establishing comprehensive services information platform in Yangtze River Delta

In cooperation with the port and information service enterprises, support enterprises to apply for the Ministry of the Yangtze River and the Yangtze River Delta marine networking demonstration project, to jointly promote the establishment of an international shipping center in Shanghai (Yangtze River Delta) shipping integrated information service platform, and actively implement the regional port management departments and relevant enterprise information system connection and interconnection, unobstructed area of each port data transmission Department of provincial joint channel, explore the feasibility of the establishment of the Yangtze River Delta regional port data exchange center, organize the relevant units jointly developed Yangtze River Delta shipping integrated information service platform (or data center) construction plan, construction plan for the formation of Shanghai international shipping center and organize the implementation of integrated information service platform.

5.3.4 Promote rail-water transshipment in Yangtze River Delta

Implement the guiding opinions of the Ministry of transport and the Ministry of Railways on accelerating the development of iron transport, in the foundation to carry out joint research on iron transport in Yangtze River Delta, Shanghai combination port planning and construction work will harbor group, market management working group and the working group on information organization, the

Yangtze River Delta ports management, port inspection department, Shanghai Railway Bureau, China railway freight unit cohesion respectively on containers, iron ore, crude oil, coal and other bulk cargo transportation of molten iron, public water, water transport system, studied the transport organization and other issues, issues related to coordination of container routes, port handling, port inspection, railway trains between, for the formation of iron transport the more perfect, based on the Yangtze River Delta, the central and western regions of the implementation plan.

Conclusions and outlook

This paper analyzes some problems and countermeasures of Shanghai port development under the background of Shanghai Pilot Free Trade Zone, and puts forward the possibility of future's expansion. Facing of the increasing degree of free trading and the needing of construction of deep-water port, it is a huge systematic project, which needs a lot of planning and demonstration research. Therefore, we should draw lessons from the construction of other free trade zones of other countries in the world as soon as possible, combing with the characteristics of China's Free Trade Zone and the status of development of Shanghai port, to plan and develop the building of new ports in the future. As time goes on, it will be more and more important and necessary for the development of Shanghai port and the development of the whole Shanghai economy.

Although Shanghai FTZ and the Port of Shanghai's cooperative development is still in the running-in stage, but to seize the prior opportunities, Shanghai shall speed up the port industry to expand its function, independently or in cooperation, to carry out all kinds of activities of the transnational procurement, storage of goods, global distribution, commodity exhibition, manufacturing and research, to create more high value-added business oriented. Being the first to upgrade the port, instead of pursuing the quantity under the traditional mode of operation.

Behind this huge commercial cake, who owned and occupied the global transit hub, who will get the biggest shipping value. And this is the new opportunity brought by the Shanghai Free Trade Zone and new countermeasures that the Port of Shanghai should of the port of Shanghai implement.

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