


China to step up cooperation in developing Greece's largest port

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BEIJING -- China and Greece agreed Monday to work together to make the European country's port of Piraeus a gateway for Chinese goods and investment in the region.

The agreement came as Chinese Premier Li Keqiang and Greek Prime Minister Alexis Tsipras met in Beijing. The two discussed economic cooperation for development of the biggest port in Greece, which a Chinese state-run enterprise purchased in April. Beijing wants to make Greece a stepping stone for expanding its economic and military influence into Europe and Africa. Greece hopes to tap China's financial might to alleviate its severe fiscal problems.

Li is reported to have expressed the Chinese government's desire to join hands with Greece to turn Piraeus into a first-class port and distribution hub on the Mediterranean coast. Athens wants to make the port a window into Europe for Chinese investment and products, Tsipras was quoted as saying. This is his first trip to China since becoming prime minister in January 2015.

Greece is an important foothold for the One Belt, One Road initiative, Chinese President Xi Jinping's ambitious project to build a trade zone that stretches from China to Europe and Africa. China wants to ship its exports, such as electronics devices and textiles, to Piraeus and transport them to European countries on land.

The Beijing-led Asian Infrastructure Investment Bank likely was another topic discussed by Tsipras and Li. The bank, which started in January with 57 founding members, including China and the U.K., is expected to welcome 24 new members as early as next January, but their names have not been released. Tsipras revealed in an interview with the Chinese news media that his country had decided to join the AIIB, according to Greece's state-run Athens News Agency-Macedonian News Agency.