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**AN ANALYSIS OF CHINESE TRADING CULTURE AND ITS INFLUENCE ON
BILATERAL TRADE IN ECUADOR FROM 2010 TO 2017**

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DEDICATION

This final thesis is for my father, mother, my grandfather, and grandmother, who supported me to afford my goals.

Darwin Andres Sacaquirin Bastidas.

This final thesis is dedicated to my mom (+), my dad, my aunts, who have always been there to support me on every step I made, giving me their time, sacrifice, that help me to afford this goal. In a very special way, I dedicate it to my mother who is in heaven, and despite not being with me, she has always been a source of inspiration to persist and not surrender along the way.

Milton Manuel Armijos Luna

GRATITUDE

I want to thank my thesis tutor, Arch. Ramon Valdivieso for his guidance, patience, and support along this research work. And I also thank all those who were my professors throughout my university career.

Darwin Andres Sacaquirin Bastidas

I thank our thesis tutor, Arch. Ramon Valdivieso, who has guided us along this research work. Similarly, I thank our professors, who have given us their knowledge throughout the course. Finally, I would like to thank my colleagues, with whom I have shared knowledge and experiences during these years of study.

Milton Manuel Armijos Luna

ABSTRACT

China is an incredibly culturally rich country that has expanded its economic power around the world. The large labor force, the purchasing power achieved by its inhabitants, and its economic policies have helped the Asian country to become one of the most influential economic powers. Therefore, the present study seeks to analyze China's negotiation culture and its influence on bilateral trade with Ecuador between 2010-2017. A mixed approach was used which is a bibliographic type of research with primary and secondary sources of research to substantiate the implicit aspects in the commercial context of Ecuador and China, followed by the components of culture and negotiation, likewise the aspects of business culture. Since the economic relationship with Ecuador dates back several years, and China is one of Ecuador's main trading partners, negotiations in exports and imports have a notorious impact on the Ecuadorian national economy. As for the results, the asymmetric interdependence that exists between the two countries was analyzed, taking into account exports and imports between 2010-2017. It was therefore possible to identify the main cultural characteristics that influence and may continue to influence trade negotiations with China.

Keywords: culture, negotiation, Ecuador, China, bilateral trade.

TABLE OF CONTENTS

DEDICATION	2
GRATITUDE	3
ABSTRACT	4
TABLE OF CONTENTS	5
FIGURES	6
LIST TO TABLES	7
INTRODUCTION	8
CHAPTER 1	10
1. COMMERCIAL CONTEXT OF ECUADOR AND CHINA.	10
1.1 Historical approach to trade relations between China and Ecuador	10
1.2 Analysis of exports and imports of Ecuador-China.	15
1.3 Analysis of the main problems and opportunities detected in trade relations between Ecuador and China during the period 2010-2017.	31
CHAPTER 2	35
CULTURAL NEGOTIATION.	35
2.1 Components of Culture and Negotiation.	35
2.1.1. Cultture	35
2.2 How culture and negotiation become intertwined	37
METHODOLOGICAL FRAMEWORK	51
CONCLUSIONS	60
RECOMMENDATIONS	61

FIGURES

Figure 1. Balance of trade 2010	19
Figure 2. Total Balance of trade 2010	20
	5

Figure 3. Balance of trade 2011	21
Figure 4. Total balance of trade 2011	22
Figure 5. Balance of trade 2012	23
Figure 6. Total balance of trade 2012	24
Figure 7. Balance of trade 2013	25
Figure 8. Total balance of trade 2013	26
Figure 9. Balance of trade 2014	27
Figure 10. Total balance of trade 2014	28
Figure 11. Balance of trade 2015	29
Figure 12. Total balance of trade 2015	30
Figure 13. Balance of trade 2016	31
Figure 14. Total balance of trade 2016	32
Figure 15. Balance of trade 2017	33
Figure 16. Total balance of trade 2017	34
Figure 17. High and low context cultures	51
Figure 18. Capacity and resources in the negotiation	54
Figure 19. Business culture	56
Figure 20. Profit from trading	58
Figure 21. Culture of negotiating in Ecuador	58
Figure 22. Bilateral trade agreements	59
Figure 23. Trade negotiations are relevant	60
Figure 24. The culture of China is equal to Ecuador	61
Figure 25. Ecuador is a market to export and import	62
Figure 26. Geographical proximity is an advantage	63
Figure 27. How to negotiate with China	64

LIST TO TABLES

Table 1. Business culture	55
Table 2. Negotiation benefits	56
Table 3. Ecuadorian business culture	57
Table 4. Bilateral trade agreements	58
Table 5. The importance of trade negotiations	59
Table 6. China's business culture is similar to Ecuadorian culture	60
Table 7. Ecuador is known as an export and import market	60

Table 8. Geographic competitive advantage	61
Table 9. How to negotiate with China	62

INTRODUCTION

Globalization has facilitated communication and the exchange of goods and services between companies. It is becoming more complex to be able to negotiate with entrepreneurs from different parts of the world, because they may have different ways of seeing life, which can influence their way of doing business. Nowadays, without foreign trade, it is more difficult for a country to develop its economy. Which is the reason why businessmen should be more aware of how a negotiation should be carried out, especially, if they want to negotiate with a country that has a different culture. Otherwise, there might be a conflict of interest between the parties involved.

China is an ancient country with many cultures and traditions, with a culture completely different from that of Latin America. According to Hofstede's Power Distance Index Theory, China would be considered a society where inequality is accepted and the most

powerful members serve as guides and have privileges, unlike other societies, where all its members can reach different levels of hierarchy through personal achievements. However, throughout this time, China has shown that its culture has not hindered its leadership in the international arena, rather it has managed to establish ties and trade relations with countries that consider its strategic partners for economic growth.

China is undoubtedly a country with high purchasing power, its volume in both exports and imports have made it an active country for world trade. Its need for natural resources and raw materials has made China expand its vision, focusing on Latin American countries that can provide resources to supply the demand for the goods it lacks, it would seem that it opts for a negotiation very different from the common one (North- South), that is, a more “fair” (South-South).

Ecuador, on the other hand, is a small country rich in natural resources. It is known as a “megadiverse” country, due to its climatic, biological and evolutionary factors but above all because of its multiple combination according to its geographical and geopolitical location. People from Ecuador have a very different way of seeing life from that of Asians, they both come to resemble each other in certain things, but it is their differences that stand out the most, for example, in the Ecuadorian culture using Hofstede’s Power Distance Index Theory “there are hierarchies for convenience and not for necessity”.

The understanding of culture and negotiation was a fundamental axis to establish a commercial relations with China. Although negotiations between China and Ecuador date back for several years, it was not until the beginning of Rafael Correa's government that it began to be notorious. With the interest of expanding in the international market, Rafael’s government was no longer limited to strengthening negotiations with the same business partners as always, but instead opted for partners who can give equitable benefits. Due to this, trade relations with China were strengthened to the point that the Asian country came to contribute with large capitals, obtaining natural resources in exchange.

The purpose of this chapter is to analyze the asymmetric interdependence between both countries, for which a historical approach is carried out. It will allow the reader to have a clear vision of what were the motives and reasons of why China agrees to negotiate with Ecuador. Subsequently there will be an analysis of the commercial context, taking into account the export and import indices of both countries and finally the work will conclude with a report on the problems and opportunities detected the years and 20102017.

CHAPTER 1

1. COMMERCIAL CONTEXT OF ECUADOR AND CHINA.

1.1 Historical approach to trade relations between China and Ecuador

During the 21st century, Ecuador and the People's Republic of China (PRC) have been strengthening their relations in the diplomatic, political, and economic spheres. China, the country that little by little has reached the top of the strongest economies in the world (due to its economic expansion and globalization strategy), has chosen to support projects of different kinds in the Latin American region, in addition to proposing better agreements to countries that no longer match the traditional dynamics (North-South), which is not equitable. Ecuador is among the Latin American countries that have received the most support from the PRC. The country has been related to the Asian giant since the 1980s, when relations at the institutional level were established. However, the first rapprochement took place in 1971, when Ecuador supported the PRC in front of the UN General Assembly in order to obtain the legitimate representation of Chinese people. Since diplomatic relations were established, there have been

several official visits by Ecuadorian presidents, who were: Oswaldo Hurtado (May, 1984), Sixto Duran Ballen (1994), Jamil Mahuad (August, 1999), Gustavo Noboa (March , 2002), Lucio Gutiérrez (August, 2003), and Rafael Correa, who made three official visits (2007, 2015, 2016) (Reyes Herrera).

On the other hand, the commercial exchange between China and Ecuador, before their diplomatic relations, was around 17 million dollars, which would amount to 23 million dollars in 1980. It is worth mentioning that once the PRC got accepted at the UN, Ecuador broke trade relations with Taiwan, with the interest of establishing trade agreements with China. RPC visits to Ecuadorian soil began in 1973, when an official visit was made by a commercial delegation led by Li Chuan (vice president of the Chinese Council for the Promotion of International Trade), where the first agreement for the purchase of 20,000 tons of bananas was signed (“Aniversario de las Relaciones Diplomáticas entre la República Popular China y la República del Ecuador”).

In addition, it is important to publicize some of the most representative agreements that were made before the government of Rafael Correa Delgado. “Here is a list of the Important Bilateral Agreements and Documents signed with Ecuador:

Before Correísmo

1. Cultural Cooperation Agreement between the Government of the People's Republic of China and the Government of the Republic of Ecuador, signed by the Vice Minister of Culture Lu Zhixian and the Acting Minister of Foreign Affairs, Valdés, on November 16, 1982.
2. Basic Agreement for Economic, Scientific and Technological Cooperation between the Government of the People's Republic of China and the Government of the Republic of Ecuador, signed by the State Councilor and Minister of Foreign Affairs, WuXuequian and the Ecuadorian Chancellor, Valencia, in Beijing on May 17, 1984
3. Exchange of notes on the reciprocal exemption of visas in diplomatic and service passports between the Government of the People's Republic of China and the Government of the Republic of Ecuador, signed by the State Councilor and Minister of Foreign Affairs, WuXuequian and Chancellor of Ecuador, Rafael Garcia Velasco of Quito on June 12, 1987.

4. Agreement on the Promotion and Reciprocal Protection of Investments between the Government of the People's Republic of China and the Government of the Republic of Ecuador, signed by the Vice Minister, ShiGuangsheng of Foreign Trade and Economic Cooperation 18, and the Ecuadorian Foreign Minister, Diego Paredes Pena , in Beijing on March 21, 1994.
5. Protocol on the Establishment of a Political Consultation Mechanism between the Ministry of Foreign Affairs of the People's Republic of China and the Ministry of Foreign Affairs of the Republic of Ecuador, signed by the Minister of State and Ministry of Foreign Affairs QuianQichen, and the Ecuadorian Foreign Minister Jose Ayala Lasso, in Beijing on October 23, 1997.
6. Scientific and Technological Cooperation Agreement between the Government of the People's Republic of China and the Government of the Republic of Ecuador, signed by the Minister of Science and Technology Zhulilan and the Foreign Minister of Ecuador, Benjamin Ortiz Brennan in Beijing on August 30 from 1999.
7. Memorandum of Understanding on Agricultural Cooperation between the Ministry of Agriculture of the People's Republic of China and the Ministry of Agriculture of the Republic of Ecuador, signed by the Minister of Agriculture, ChenYangbao and Foreign Minister of Ecuador, Benjamin Ortiz Brennan, in Beijing on August 30, 1999.
8. Cooperation Agreement between the Chinese Council for International Trade Production, the Ecuador-China Chamber of Commerce and the Ecuadorian National Committee for Pacific Economic Cooperation, signed by the president of CCPIT, YuXiaosong; President of the Ecuador-China Chamber of Commerce, Segundo Wang, and the president of the National Committee for Pacific Economic Cooperation, Davalos, in Beijing on August 30, 1999.
9. Memorandum of Understanding on Economic Cooperation in the Pacific Region between the Minister of Foreign Affairs of the People's Republic of China and the Ministry of Foreign Affairs of the Republic of Ecuador, signed by the Chinese Vice Minister of Foreign Affairs, Yang Jiechi, and the Vice Minister of Foreign Affairs of Ecuador, in Beijing on May 18, 2000.

10. Agreement on Economic and Technological Cooperation between the Government of the People's Republic of China and the Government of the Republic of Ecuador, signed by the Ambassador of China in Ecuador, LiuJunxiu y Moeller, Foreign Minister of Ecuador, on May 15, 2001.
11. Agreement on Economic and Technological Cooperation between the Government of the People's Republic of China and the Government of the Republic of Ecuador, signed by the Vice Minister of Foreign Trade and Economic Cooperation, LuFuyuan y Moeller, Foreign Minister of Ecuador, signed on March 20 from 2002.
12. Cooperation Agreement between the International Economic and Trade Committee of China International and the Ecuador-China Chamber of Foreign Commerce, signed by the vice president of the International Economic and Trade Committee of China LiuWenjie and the executive president of the Ecuador-China Chamber of Commerce , Delcan, on March 20, 2002.

During the Correísmo:

1. In February 2009, China and Ecuador signed cooperation agreements worth US \$ 25 million in an effort by to strengthen ties and build mutual trust. The agreements were signed by Chinese Vice Premier Hui Liangyu and Ecuador's Vice President Lenin Moreno. As part of these agreements, China opened a 50 million yuan (about \$ 7.3 million) credit line to increase trade in agricultural products and invest in the country's agricultural sector. The opening of Ecuadorian chambers of commerce in major cities such as Shanghai and Guangzhou was also announced during this visit.
2. In September 2012, China and Ecuador signed seven agreements in the fields of cooperation, trade, and security at the same time that both countries agreed to initiate a feasibility study of bilateral trade with a view to starting a negotiation process for a trade agreement. , which will allow to increase Ecuadorian exports to China and attract investment from that country for strategic projects. Agreements were also signed with the Ecuadorian private sector for the purchase of seafood, cocoa, and bananas for an approximate amount of USD 33 million, all this while Ecuador sought that China facilitate the entry of products such as mango, lemon, pineapple, pitahaya, among others.

3. On January 22, 2013, the agreement to avoid double taxation was signed. The document was signed by Foreign Minister Pablo Villagomez and the Commissioner of the Tax Processing Service of China, XiaoJie. The legislative bodies of the two states must approve the agreement for it to take effect. On November 19, 2013, the Minister of Foreign Affairs and Human Mobility, Ricardo Patino, and the Administrator of Civil Aviation of China, Li Jiexiang signed the Ecuador-China Air Services Agreement. On January 22, 2014, Pro-Ecuador and the Chinese Councilor for the Promotion of International Trade (CCPIT) signed a cooperation agreement within the framework of the visit of the Vice President of the Republic of Ecuador Jorge Glas to Beijing (“PRO-ECUADOR GUÍA COMERCIAL 2015”).

1.2 Analysis of exports and imports of Ecuador-China.

China, in 2009 surpassed Germany as the world's largest exporter, according to the data gathered from the World Trade Organization the Asian country sold US \$ 521.7 billion worth of goods abroad, while Germany, at that time being a world leader sold US \$ 521,600 million (“World Trade Organization”). Among the main products exported by China were broadcasting devices like radio’s or TV’s (including devices for receiving, recording, reproducing), machines and data processing units, integrated electronic circuits, parts and accessories of machines, telephones (including mobile phones and other wireless networks), motor vehicles, tractors, cycles, and other land vehicles, their parts and accessories. On the other hand, they imported products such as: crude petroleum or bituminous mineral oils, integrated electronic circuits, iron ores and their concentrates (including roasted iron pyrites), petroleum gas, automobiles and other vehicles designed primarily for the transportation of people. It should be noted that China ranked first and second in the ranking of exporting and importing countries respectively, in the year of 2019 (“China”).

On the other hand, Ecuador ranked # 70 in the world ranking of exporting countries (2019) and #76 in total imports. The main products that Ecuador exports the most are: crude oil from petroleum or bituminous mineral; crustaceans, shelled or not, live, fresh, chilled, frozen, dried, salted or in brine, smoked, cooked or not; bananas (including plantains, fresh or dried; prepared and preserved fish; caviar and its substitutes prepared with roe; and petroleum oils or bituminous minerals.

Regarding the products that Ecuador imports the most, are: petroleum oils or Bituminous minerals, oils and other products of the distillation of coal tar; automobiles and other vehicles, automobiles designed mainly for the transport of people; medicines consisting of mixed or unmixed products, preparations for therapeutic or prophylactic uses; cakes and others solid residues from soybean oil extraction (“Ecuador”).

2010

In 2010, during January and November, the Petroleum Trade Balances were positive in the following countries: USA, Panama, Peru, Chile, China, Japan, El Salvador, and Honduras; Regarding China, the value of USD 230.95 million was registered. On the other hand, regarding Non-Oil Trade Balances, China was in the group of non-favorable, that is, deficit: USA, China, Colombia, South Korea, Brazil, Mexico, Japan, Argentina, Panama, Peru, and Chile; being the value of the Asian country, USD -1,200.90 million.

In oil exports, during the period January-November 2010, the percentage destined (in FOB values) to China was 2.67%. On the other hand, regarding non-oil exports, during the aforementioned period, the percentage destined (in FOB values) to China was 1.09%.

In oil imports (in FOB values), during the period January-November 2010, the percentage of the Asian country, China, was 0.00%. On the other hand, regarding non-oil foreign purchases, during the mentioned period, the percentage from China was 9.27% (See figure 1).

Figure 1. Balance of trade 2010

Balanzas Comerciales Petroleras y No Petroleras del Ecuador con sus Principales Socios Comerciales (1)

- Toneladas métricas y valor FOB en miles de USD -

	Enero - Noviembre 2010												Balanza Comercial					
	Exportaciones (2)						Importaciones											
	Petroleras			No Petroleras			Petroleras			No petroleras			Petrolera			No petrolera		
	TM	FOB	Part.	TM	FOB	Part.	TM	FOB	Part.	TM	FOB	Part.	TM	FOB	Part.	TM	FOB	Part.
Totales	17,157,158	8,644,311	100%	6,980,023	6,980,159	100%	4,380,045	3,116,741	100%	7,302,595	13,778,585	100%	12,777,113	5,527,570	-322,572	-6,798,426		
1 Venezuela (2)	244,759	123,624	1.43%	169,049	746,762	10.70%	635,942	427,227	13.71%	210,689	88,071	0.64%	-391,183	-303,603	-41,640	658,691		
2 Rusia	0	0	0.00%	1,028,476	537,317	7.70%	0	0	0.00%	86,235	42,853	0.31%	0	0	942,240	494,464		
3 Italia	0	0	0.00%	856,282	528,479	7.57%	3	18	0.00%	56,772	236,201	1.71%	-3	-18	799,511	292,279		
4 Holanda	0	0	0.00%	209,986	302,843	4.34%	970	1,126	0.036%	69,533	105,074	0.76%	-970	-1,126	140,453	197,769		
5 Francia	0	0	0.00%	43,365	184,616	2.64%	11	33	0.00%	10,154	77,540	0.56%	-11	-33	33,211	107,076		
6 España	0	0	0.00%	118,297	320,139	4.59%	3,667	4,339	0.14%	51,434	224,805	1.63%	-3,667	-4,339	66,864	95,334		
7 Nicaragua	83,028	38,197	0.44%	8,769	20,523	0.29%	0	0	0.00%	5,503	3,647	0.03%	83,028	38,197	3,266	16,877		
8 Honduras	105,791	47,285	0.55%	18,812	14,714	0.21%	0	0	0.00%	9,792	2,650	0.02%	105,791	47,285	9,020	12,063		
9 Reino Unido	0	0	0.00%	76,550	76,833	1.10%	49	106	0.00%	9,063	69,352	0.50%	-49	-106	67,487	7,481		
10 Bélgica	0	0	0.00%	358,846	216,033	3.09%	71,961	49,207	1.57%	63,025	209,038	1.52%	-71,961	-49,207	295,821	6,995		
11 Cuba	0	0	0.00%	4,944	9,984	0.14%	0	0	0.00%	78	317	0.00%	0	0	4,867	9,567		
12 El Salvador	346,109	178,471	2.06%	1,999	4,863	0.07%	0	0	0.00%	4,406	3,301	0.02%	346,109	178,471	-2,406	1,562		
13 Angola	0	0	0.00%	1	22	0.00%	0	0	0.00%	8	38	0.00%	0	0	-8	-16		
14 Guatemala	196,467	88,535	1.02%	5,858	12,845	0.18%	67,644	47,030	1.51%	14,758	13,854	0.10%	128,823	41,505	-8,900	-1,009		
15 Paraguay	0	0	0.00%	409	1,729	0.02%	0	0	0.00%	232	4,755	0.03%	0	0	177	-3,027		
16 Bolivia	0	0	0.00%	3,892	11,498	0.16%	0	0	0.00%	30,323	16,634	0.12%	0	0	-26,431	-5,136		
17 Uruguay	50,303	24,984	0.29%	6,151	6,689	0.10%	66,601	31,204	1.00%	23,000	48,518	0.35%	-16,298	-6,220	-16,850	-41,829		
18 India	0	0	0.00%	70,641	9,317	0.13%	132	158	0.01%	58,954	109,753	0.80%	-132	-158	11,686	-100,436		
19 Alemania	0	0	0.00%	471,109	296,999	4.25%	212	624	0.030%	101,354	409,169	2.97%	-212	-624	369,755	-112,171		
20 Taiwán	0	0	0.00%	16,642	14,803	0.21%	0	3	0.00%	54,152	139,564	1.01%	0	-3	-37,510	-124,761		
21 Hong Kong	0	0	0.00%	1,863	7,145	0.10%	61	195	0.01%	34,539	135,010	0.98%	-61	-195	-32,676	-127,865		
22 Canadá	0	0	0.00%	14,422	50,880	0.73%	36,638	25,746	0.826%	435,276	170,233	1.24%	-36,638	-25,746	-420,855	-119,353		
23 Tailandia	0	0	0.00%	1,234	1,156	0.02%	0	0	0.00%	38,445	257,321	1.87%	0	0	-37,211	-256,166		
24 Chile	1,000,817	509,917	5.90%	277,610	177,112	2.54%	35,187	24,873	0.80%	306,407	466,189	3.38%	965,630	485,044	-28,798	-289,078		
25 Perú	1,783,893	900,531	10.42%	167,598	241,475	3.46%	320,295	278,754	8.94%	690,462	616,511	4.47%	1,463,598	621,777	-522,863	-375,036		
26 Argentina	0	0	0.00%	183,265	100,694	1.44%	1,990	3,640	0.12%	887,362	507,111	3.64%	-1,990	-3,640	-704,096	-406,417		
27 Panamá (2)	3,815,209	1,944,937	22.50%	10,584	21,068	0.30%	571,176	395,676	12.70%	43,949	405,784	2.95%	3,244,033	1,549,261	-33,365	-384,715		
28 Japón	450,276	225,208	2.61%	93,536	112,011	1.60%	24	179	0.01%	102,262	602,307	4.37%	450,252	225,030	-8,727	-490,296		
29 México	0	0	0.00%	34,166	76,435	1.10%	929	1,749	0.056%	283,895	616,368	4.47%	-929	-1,749	-249,729	-539,933		
30 Corea del Sur	0	0	0.00%	5,710	5,913	0.08%	132	347	0.01%	161,463	692,421	5.03%	-132	-347	-155,753	-686,508		
31 Brasil	0	0	0.00%	14,495	44,653	0.64%	488	1,089	0.035%	353,408	728,296	5.29%	-488	-1,089	-338,914	-683,643		
32 Colombia	1,119	2,351	0.03%	418,678	717,465	10.28%	143,550	145,379	4.66%	697,673	1,636,057	11.87%	-142,430	-143,027	-278,995	-918,592		
33 China	468,440	230,986	2.67%	29,403	76,159	1.09%	24	32	0.00%	657,198	1,277,061	9.27%	468,416	230,955	-627,795	-1,200,902		
34 Estados Unidos (3)	7,958,485	3,989,902	46.16%	1,371,740	1,462,736	20.96%	1,822,368	1,257,479	40.35%	1,293,821	3,169,732	23.00%	6,136,116	2,732,423	77,919	-1,706,996		
35 Otros países	652,462	339,382	3.93%	885,642	568,249	8.14%	599,989	420,527	13.49%	456,969	693,049	5.03%	52,473	-81,145	428,673	-124,803		

Source: Central Bank of Ecuador.

Regarding the Total Trade Balances, the Asian country was found in the group of unfavorable (deficit), which were: Colombia, China, South Korea, Brazil, Mexico, Argentina, Japan, Thailand, Canada, Hong Kong, Taiwan, Germany, India, Uruguay, and Belgium; the registered value of China being USD -969.94 mm.

Comparing trade balances during the periods January-November of the years 2009 and 2010, the variation in FOB values of the Asian country, China, was 22.63% ("Evolución de la Balanza Comercial").

Figure 2. Total balance of trade 2010

Balanzas Comerciales Totales del Ecuador con sus Principales Socios Comerciales (1)
 - Toneladas métricas y valor FOB en miles de USD -

	Enero - Noviembre 2009										Enero - Noviembre 2010										Balanza Comercial					
	Exportaciones (2)					Importaciones					Balanza Comercial		Exportaciones (2)					Importaciones					Balanza Comercial		Variación 2009-2010	
	TM	FOB	Partic. en valor	TM	FOB	Partic. en valor	TM	FOB	TM	FOB	Partic. en valor	TM	FOB	Partic. en valor	TM	FOB	Partic. en valor	TM	FOB	Partic. en valor	TM	FOB	TM	FOB		
Totales	24.790.733	12.346.840	100.00%	10.036.322	12.642.083	100.00%	14.754.411	-295.243	24.117.380	15.624.470	100.00%	11.682.640	16.895.322	100.00%	12.454.540	-1.270.852	-15.59%	330.44%								
1 Panamá (2)	4.267.660	1.671.418	12.54%	69.104	342.252	2.71%	4.198.555	1.329.164	3.823.793	1.966.006	12.58%	615.125	801.459	4.74%	1.210.668	1.164.546	-23.33%	-12.30%								
2 Estados Unidos (3)	9.324.539	4.119.402	33.36%	2.355.699	3.129.173	24.79%	6.968.840	990.129	9.330.224	5.452.638	34.90%	3.116.189	4.427.212	26.30%	6.214.035	1.025.426	-30.83%	3.56%								
3 Rusia	1.233.889	537.053	4.31%	64.719	29.973	0.24%	1.169.170	527.080	1.028.476	537.317	3.44%	86.235	42.853	0.21%	942.240	494.464	-19.41%	-6.19%								
4 Venezuela (2)	132.661	497.833	4.03%	1.567.383	812.501	6.43%	-1.434.723	-314.669	413.808	870.386	5.57%	846.631	515.298	3.01%	-432.824	355.088	-69.83%	-212.85%								
5 Italia	958.578	522.956	4.24%	58.738	186.306	1.47%	899.841	336.050	856.282	528.479	3.38%	56.774	236.219	1.40%	799.508	292.261	-11.15%	-13.19%								
6 Perú	1.772.701	805.480	6.52%	775.985	539.557	4.27%	996.716	265.924	1.951.491	1.142.006	7.31%	1.010.756	895.265	5.30%	940.735	246.740	-5.62%	-7.21%								
7 Holanda	217.895	277.215	2.25%	137.839	140.187	1.11%	80.056	137.028	209.986	302.843	1.84%	70.503	106.200	0.61%	139.483	196.643	74.23%	43.51%								
8 Chile	1.931.855	801.260	6.49%	354.175	432.366	3.42%	1.577.680	368.894	1.278.427	687.029	4.40%	341.594	491.063	2.91%	936.832	195.966	-40.62%	-46.88%								
9 El Salvador	365.926	156.071	1.26%	1.189	1.991	0.02%	364.738	154.080	348.108	183.334	1.17%	4.406	3.301	0.02%	343.703	180.033	-5.77%	16.84%								
10 Francia	34.933	131.412	1.06%	38.673	87.351	0.69%	3.740	44.061	43.365	184.616	1.18%	10.166	77.573	0.41%	33.199	107.043	-987.69%	142.94%								
11 España	143.908	295.057	2.39%	39.337	144.042	1.14%	104.571	151.014	118.297	320.139	2.05%	55.101	229.144	1.38%	68.294	55.074	-29.17%	-6.72%								
12 Honduras	159.267	60.471	0.49%	1.798	1.016	0.01%	157.470	59.455	124.603	61.998	0.40%	9.792	2.650	0.02%	114.811	59.348	-27.09%	-0.18%								
13 Nicaragua	122.272	59.346	0.48%	436	306	0.00%	121.836	59.040	91.796	58.721	0.38%	5.503	3.647	0.03%	115.923	40.496	-76.77%	-80.12%								
14 Guatemala	520.806	210.716	1.71%	4.665	6.985	0.06%	516.141	203.732	202.325	101.380	0.63%	82.402	60.884	0.38%	119.923	40.496	-76.77%	-80.12%								
15 Cuba	4.376	5.508	0.08%	6.087	2.829	0.02%	27.525	-5.784	4.944	9.984	0.06%	78	317	0.00%	4.867	9.667	-384.43%	44.74%								
16 Reino Unido	95.140	91.671	0.74%	67.615	97.455	0.77%	-105.119	-42.758	1	22	0.00%	8	38	0.00%	-8	-16	-99.99%	-99.96%								
17 Angola	2	70	0.00%	105.120	42.828	0.34%	-234	-1.384	3.892	11.498	0.07%	30.323	16.634	0.20%	-26.431	-5.136	313.75%	1394.60%								
18 Paraguay	283	1.330	0.01%	50	2.694	0.02%	234	-1.384	409	1.729	0.01%	232	4.755	0.03%	177	-1.027	-24.33%	118.70%								
19 Bolivia	2.621	9.781	0.08%	9.009	10.125	0.08%	-6.388	-344	3.892	11.498	0.07%	30.323	16.634	0.20%	-26.431	-5.136	313.75%	1394.60%								
20 Bélgica	331.886	171.947	1.39%	40.792	173.118	1.37%	291.094	-1.171	358.846	216.033	1.88%	134.986	258.245	1.81%	223.860	-42.212	-23.10%	3503.82%								
21 Uruguay	5.853	6.217	0.05%	5.432	45.457	0.36%	421	-39.241	156.454	31.673	0.20%	89.602	79.722	0.47%	-33.148	-48.048	-7974.69%	22.85%								
22 India	48.137	8.931	0.07%	37.202	75.036	0.59%	10.936	-66.104	70.641	9.317	0.06%	59.087	109.911	0.61%	11.554	-100.594	5.65%	52.17%								
23 Alemania	514.229	288.514	2.34%	69.162	335.840	2.64%	445.067	-47.326	471.109	296.999	1.80%	101.566	400.793	2.41%	369.543	-112.794	-16.97%	138.34%								
24 Taiwán	32.064	16.634	0.13%	41.667	105.247	0.81%	-9.603	-88.613	16.642	14.803	0.09%	54.152	139.567	0.81%	-37.510	-124.764	290.60%	40.80%								
25 Hong Kong	3.056	6.045	0.05%	27.337	116.298	0.92%	-24.281	-110.244	1.863	7.145	0.05%	34.600	135.205	0.80%	-32.737	-128.060	34.83%	16.16%								
26 Canadá	12.805	37.674	0.31%	374.008	143.653	1.14%	-861.204	-105.979	14.422	50.880	0.33%	471.914	195.980	1.16%	-457.493	-145.100	26.66%	36.91%								
27 Tailandia	5.576	2.150	0.02%	29.439	169.207	1.34%	-23.863	-167.057	1.234	1.156	0.01%	38.445	257.321	1.57%	-37.211	-256.166	55.94%	53.34%								
28 Japón	119.011	100.935	0.82%	155.938	476.397	3.77%	-32.927	-375.462	548.812	337.219	2.16%	102.286	602.485	3.57%	441.526	-265.266	-1440.91%	-29.35%								
29 Argentina	191.160	88.877	0.72%	538.236	437.488	3.46%	-347.076	-348.611	183.265	100.694	0.64%	889.352	510.751	3.02%	-706.086	-410.057	101.44%	17.63%								
30 México	53.505	68.499	0.55%	486.755	471.611	3.73%	-433.250	-403.112	34.166	76.435	0.49%	284.824	618.118	3.66%	-250.658	-541.682	-42.44%	34.38%								
31 Brasil	11.207	34.524	0.28%	303.652	559.514	4.43%	-292.445	-524.990	14.495	44.653	0.29%	353.897	729.385	4.32%	-339.402	-684.732	16.00%	30.43%								
32 Corea del Sur	6.355	5.788	0.05%	250.510	412.860	3.27%	-244.155	-407.073	5.710	5.913	0.04%	161.595	692.768	4.20%	-155.885	-686.855	-36.15%	68.73%								
33 China	229.874	116.435	0.94%	463.293	907.413	7.18%	-223.420	-790.978	497.842	307.146	1.87%	657.221	1.277.093	7.58%	-159.379	-969.947	-28.60%	22.63%								
34 Colombia	502.736	624.710	5.06%	577.156	1.340.710	10.61%	-74.420	-716.000	419.797	719.817	4.61%	841.223	1.781.436	10.54%	-421.426	-1.063.619	466.28%	48.27%								
35 Otros países	1.423.966	490.930	3.98%	982.121	862.206	6.82%	441.845	-371.276	1.538.105	907.630	5.81%	1.056.958	1.113.572	6.93%	481.146	-205.942	8.89%	-44.53%								

Source: Central Bank of Ecuador

2011

In 2011, during the January-November period, China did not have a favorable oil trade balance, the Asian country registered a negative value (in millions of dollars), making it part of the deficit; the value was USD -0.19. Similarly, in terms of non-oil trade balances (in millions of dollars), China was in the group of nonfavorable (deficit), as it registered the value of USD -1,726.64.

In oil exports (in FOB values), during the period January-November 2011, the percentage of products that were destined for China was 0.00%. Regarding nonoil exports, during the mentioned period, the percentage of products that were destined for China was 2.10%.

In oil imports (FOB values), during the period January-November 2011, the percentage of products from China was 0.00%. On the other hand, on non-oil imports (in FOB values), during the same period, the percentage of products from China was 11.64% (See figure 3).

Figure 3. Balance of trade 2011

BALANZAS COMERCIALES PETROLERAS Y NO PETROLERAS DEL ECUADOR CON SUS PRINCIPALES SOCIOS COMERCIALES ⁽¹⁾
 Toneladas métricas y valores FOB en miles de USD, Enero - Noviembre 2011

	Ene - Nov 2011															
	Exportaciones ²						Importaciones						Balanza Comercial			
	Petroleras			No Petroleras			Petroleras			No petroleras			Petrolera		No petrolera	
	TM	FOB	Part.	TM	FOB	Part.	TM	FOB	Part.	TM	FOB	Part.	TM	FOB	TM	FOB
Totales	15,801,362	10,854,446	100%	7,992,196	8,502,013	100%	4,958,106	4,729,852	100%	8,385,438	16,369,050	100%	10,843,256	6,124,594	-393,242	-7,867,037
1 Venezuela	855,150	610,390	5.62%	217,737	687,799	8.09%	609,908	571,334	12.08%	291,845	112,366	0.69%	245,242	39,056	-74,107	575,433
2 Rusia	0	0	0.00%	1,183,317	646,833	7.61%	232	253	0.01%	159,280	94,276	0.58%	-232	-253	1,024,037	552,557
3 Italia	0	0	0.00%	764,525	537,813	6.33%	12	107	0.00%	36,371	251,284	1.54%	-12	-107	728,154	286,529
4 Holanda	0	0	0.00%	228,593	314,360	3.70%	61,915	61,949	1.31%	50,737	136,323	0.82%	-61,915	-61,949	177,856	178,038
5 España	0	0	0.00%	146,710	383,679	4.51%	392	781	0.02%	59,837	275,098	1.68%	-392	-781	86,873	108,581
6 Francia	0	0	0.00%	44,932	191,781	2.26%	2	14	0.00%	7,831	117,538	0.72%	-2	-14	37,101	74,243
7 Reino Unido	0	0	0.00%	117,633	127,187	1.50%	32,345	29,635	0.63%	17,782	102,680	0.63%	-32,345	-29,635	99,851	24,507
8 Bolivia	22	54	0.00%	6,048	20,179	0.24%	0	0	0.00%	2,400	7,232	0.04%	22	54	3,647	12,947
9 Honduras	221,766	142,190	1.31%	27,090	19,864	0.23%	0	0	0.00%	12,951	10,186	0.06%	221,766	142,190	14,139	9,677
10 Nicaragua	0	0	0.00%	7,553	15,375	0.18%	0	0	0.00%	8,280	6,961	0.04%	0	0	-727	8,414
11 Guatemala	179,416	115,212	1.06%	6,063	22,574	0.27%	0	1	0.00%	32,112	18,283	0.11%	179,416	115,211	-26,050	4,291
12 El Salvador	317,718	219,458	2.02%	3,224	5,893	0.07%	0	0	0.00%	4,204	4,109	0.03%	317,718	219,458	-980	1,784
13 Cuba	0	0	0.00%	4,372	9,785	0.12%	0	0	0.00%	27,808	8,534	0.05%	0	0	-23,436	1,250
14 Angola	0	0	0.00%	0	15	0.00%	46,003	35,444	0.75%	2	140	0.00%	-46,003	-35,444	-2	-125
15 Paraguay	0	0	0.00%	279	1,596	0.02%	0	0	0.00%	175	6,700	0.04%	0	0	104	-5,104
16 Bélgica	0	0	0.00%	339,172	239,781	2.82%	276	876	0.02%	89,438	274,656	1.68%	-276	-876	249,734	-34,875
17 Uruguay	53,115	37,486	0.35%	8,586	8,678	0.10%	0	0	0.00%	7,274	60,005	0.37%	53,115	37,486	1,312	-51,327
18 Alemania	0	0	0.00%	612,218	433,657	5.10%	717	1,714	0.04%	115,531	486,864	2.97%	-717	-1,714	496,687	-53,207
19 India	0	0	0.00%	120,480	23,930	0.28%	166	240	0.01%	66,613	160,605	0.98%	-166	-240	53,867	-136,675
20 Canadá	0	0	0.00%	16,578	78,921	0.93%	1,272	1,207	0.03%	461,540	219,739	1.34%	-1,272	-1,207	-444,961	-140,818
21 Hong Kong	0	0	0.00%	4,505	13,559	0.16%	10	124	0.00%	25,168	174,649	1.07%	-10	-124	-20,663	-161,090
22 Taiwán	0	0	0.00%	7,392	9,622	0.11%	0	1	0.00%	51,962	171,003	1.04%	0	-1	-44,570	-161,380
23 Tailandia	50,231	31,515	0.29%	1,257	2,108	0.02%	0	1	0.00%	35,792	250,855	1.53%	50,231	31,515	-34,535	-248,747
24 Chile	650,066	459,661	4.22%	469,420	291,737	3.43%	220	442	0.01%	386,440	547,863	3.35%	649,846	459,220	82,980	-256,125
25 Argentina	13	9	0.00%	50,513	82,318	0.97%	32,997	33,899	0.72%	583,351	415,459	2.54%	-32,983	-33,899	-532,839	-333,141
26 Japón	190,288	137,024	1.26%	128,595	128,201	1.51%	9	57	0.00%	116,069	565,743	3.46%	190,279	136,967	12,526	-437,542
27 Panamá	1,441,455	907,004	8.36%	14,749	28,477	0.33%	1,427,063	1,329,272	28.10%	58,532	526,047	3.21%	14,392	-422,268	-43,784	-497,570
28 Perú	1,888,418	1,324,922	12.21%	184,330	281,465	3.31%	251,695	236,146	4.99%	867,258	805,701	4.92%	1,636,722	1,088,776	-682,928	-524,236
29 México	0	0	0.00%	37,454	88,407	1.04%	1,016	2,307	0.05%	658,535	759,568	4.64%	-1,016	-2,307	-621,080	-671,161
30 Brasil	0	0	0.00%	20,056	80,389	0.95%	234	558	0.01%	346,674	813,252	4.97%	-234	-558	-326,619	-732,863
31 Corea del Sur	0	0	0.00%	10,508	24,626	0.29%	95	300	0.01%	194,841	801,726	4.90%	-95	-300	-184,333	-777,099
32 Colombia	1,103	2,626	0.02%	551,397	923,613	10.86%	11,267	14,823	0.31%	823,296	1,931,432	11.80%	-10,163	-12,197	-271,900	-1,007,819
33 Estados Unidos ³	9,380,103	6,458,406	59.50%	1,378,990	1,821,629	21.43%	2,100,504	2,032,409	42.97%	1,334,129	3,404,175	20.80%	7,279,599	4,425,997	44,861	-1,582,545
34 China	0	0	0.00%	71,101	178,822	2.10%	62	197	0.00%	842,250	1,905,465	12.64%	-62	-197	-771,149	-1,726,643
35 Otros países	572,496	408,489	3.76%	1,206,819	777,338	9.14%	379,695	375,764	7.94%	609,130	942,534	5.76%	192,801	32,725	597,689	-165,196

Source: Central Bank of Ecuador.

Regarding the Total Trade Balances (in millions of dollars), during the period January-November 2011, China was part of the group of countries with unfavorable trade balances (deficit), registering a value of USD -1,726,841.

Comparing trade balances during the periods January-November of the years 2010 and 2011, the variation in FOB values of the Asian country, China, was 79.49% (“Evolución de la Balanza Comercial”).

Figure 4. Total balance of trade 2011

BALANZAS COMERCIALES TOTALES DEL ECUADOR CON SUS PRINCIPALES SOCIOS COMERCIALES ⁽¹⁾

Toneladas métricas y valor FOB en miles de USD, Enero – Noviembre 2010 /2011

	Ene - Nov 2010									Ene - Nov 2011									Balanza Comercial	
	Exportaciones ²			Importaciones			Balanza Comercial			Exportaciones ²			Importaciones			Balanza Comercial			Variación 2011-2010	
	TM	FOB	Partic. en valor	TM	FOB	Partic. en valor	TM	FOB		TM	FOB	Partic. en valor	TM	FOB	Partic. en valor	TM	FOB		TM	FOB
Totales	24,236,960	15,763,641	100.00%	12,555,213	17,505,021	100.00%	11,681,747	-1,741,381		23,793,559	19,356,458	100.00%	13,343,544	21,098,902	100.00%	10,450,014	-1,742,443		-10.54%	0.06%
1 Estados Unidos (3)	9,341,572	5,494,623	34.86%	3,929,326	4,987,062	28.49%	5,412,246	507,561		10,759,093	8,280,035	42.78%	3,434,633	5,436,583	25.77%	7,324,460	2,843,452		35.33%	460.22%
2 Venezuela	431,969	886,427	5.62%	837,651	504,607	2.88%	405,682	381,820		405,682	1,298,190	6.71%	901,752	681,700	3.24%	171,134	614,489		-142.18%	60.94%
3 Perú	1,953,837	1,145,809	7.27%	1,010,836	895,268	5.11%	943,001	250,541		2,072,887	1,606,386	8.00%	1,118,953	1,041,847	4.84%	953,794	564,539		1.14%	125.33%
4 Rusia	1,029,031	540,397	3.43%	86,236	42,853	0.24%	942,795	497,543		1,183,317	646,833	3.34%	159,512	94,529	0.45%	1,023,805	552,304		8.59%	11.01%
5 Italia	856,714	530,780	3.37%	56,777	236,222	1.35%	799,937	294,558		764,525	537,813	2.78%	36,383	251,391	1.19%	728,142	286,422		-8.98%	-2.76%
6 El Salvador	348,128	183,439	1.16%	4,406	3,301	0.02%	343,722	180,139		320,942	225,352	1.16%	4,204	4,109	0.02%	316,738	221,243		-7.85%	22.82%
7 Chile	1,279,928	690,598	4.38%	341,596	491,064	2.81%	938,333	199,534		1,319,486	751,399	3.88%	386,660	548,304	2.60%	732,826	203,095		-21.90%	1.78%
8 Honduras	124,603	62,000	0.39%	9,792	2,650	0.02%	114,811	59,350		248,857	162,054	0.84%	12,951	10,186	0.05%	235,905	151,867		105.47%	155.89%
9 Guatemala	202,425	101,826	0.65%	82,402	60,884	0.35%	120,023	41,042		185,479	137,785	0.71%	32,113	18,283	0.09%	153,366	119,502		27.78%	191.17%
10 Holanda	212,030	308,937	1.96%	70,504	106,201	0.61%	141,526	202,736		228,593	314,360	1.62%	112,651	198,271	0.94%	115,942	116,089		-18.08%	-42.74%
11 España	119,107	323,318	2.05%	55,103	229,147	1.31%	64,004	94,171		146,710	381,679	1.98%	60,229	275,879	1.31%	86,481	107,800		35.12%	14.47%
12 Francia	43,411	184,858	1.17%	10,167	77,575	0.44%	33,244	107,283		44,932	191,781	0.99%	7,833	117,552	0.56%	37,099	74,229		-11.59%	-30.81%
13 Bolivia	3,915	11,596	0.07%	30,323	16,635	0.10%	-26,408	-5,039		6,070	20,233	0.10%	2,400	7,232	0.03%	3,670	13,001		-113.90%	-358.02%
14 Nicaragua	92,042	58,978	0.37%	5,503	3,647	0.02%	86,540	55,331		7,553	15,375	0.08%	8,280	6,961	0.03%	-727	8,414		-100.84%	-84.79%
15 Cuba	5,089	10,134	0.06%	78	317	0.00%	5,012	9,817		4,372	9,785	0.05%	27,808	8,534	0.04%	-23,436	1,250		-567.63%	-87.26%
16 Paraguay	413	1,729	0.01%	232	4,755	0.03%	181	-3,026		279	1,596	0.01%	175	6,700	0.03%	104	-5,104		-42.56%	68.67%
17 Reino Unido	76,671	77,283	0.49%	9,114	69,459	0.40%	67,557	7,823		117,633	127,187	0.66%	50,127	132,316	0.63%	67,506	-5,128		0.08%	-165.55%
18 Uruguay	56,467	31,687	0.20%	23,001	48,518	0.28%	33,466	-16,831		61,702	46,164	0.24%	7,274	60,005	0.28%	54,627	-13,841		62.64%	-17.77%
19 Angola	1	22	0.00%	8	38	0.00%	-8	-16		0	15	0.00%	46,004	35,584	0.17%	-46,004	-35,569		595499.56%	225076.72%
20 Bélgica	360,088	219,798	1.39%	134,987	258,247	1.48%	225,100	-38,449		339,172	239,781	1.24%	89,714	275,532	1.31%	249,457	-35,751		10.82%	-7.02%
21 Alemania	471,543	298,566	1.89%	101,570	409,798	2.34%	369,972	-111,232		612,218	433,657	2.24%	116,248	488,579	2.32%	495,870	-54,921		34.06%	-50.62%
22 India	72,452	9,673	0.06%	59,087	109,911	0.63%	13,365	-100,238		120,480	23,930	0.12%	66,779	360,845	0.76%	53,701	-136,025		301.81%	36.59%
23 Canadá	14,796	51,627	0.33%	471,915	195,980	1.12%	-457,119	-144,353		16,578	78,921	0.41%	462,811	220,946	1.05%	-446,233	-142,025		-2.88%	-1.41%
24 Hong Kong	1,890	7,407	0.05%	34,602	135,207	0.77%	-32,712	-127,801		4,505	13,559	0.07%	25,178	174,773	0.83%	-30,673	-161,214		-36.80%	26.14%
25 Taiwán	16,687	14,865	0.09%	54,154	339,569	0.80%	-37,468	-124,704		7,392	9,622	0.05%	51,962	171,004	0.81%	-44,570	-161,382		18.96%	29.41%
26 Tailandia	1,236	1,171	0.01%	38,446	257,322	1.47%	-37,209	-256,151		51,489	33,623	0.17%	35,792	250,855	1.19%	15,697	-217,332		-142.18%	-15.19%
27 Japón	544,994	338,569	2.15%	102,288	602,487	3.44%	442,706	-263,918		318,882	265,225	1.37%	116,077	565,800	2.68%	202,805	-300,575		-54.19%	13.89%
28 Argentina	183,541	101,558	0.64%	889,353	510,752	2.92%	-705,812	-409,195		50,526	82,327	0.43%	616,348	449,358	2.13%	-565,822	-367,031		-19.81%	-10.30%
29 México	15,627	80,891	0.51%	284,827	618,121	3.53%	-249,200	-537,230		37,454	88,407	0.46%	659,550	761,875	3.61%	-622,096	-673,468		149.64%	25.36%
30 Brasil	14,551	44,911	0.28%	353,900	729,389	4.17%	-339,349	-684,478		20,056	80,389	0.42%	346,908	813,810	3.86%	-326,853	-733,421		-3.68%	7.15%
31 Corea del Sur	5,839	6,728	0.04%	161,597	692,770	3.96%	-155,758	-686,042		10,508	24,626	0.13%	194,936	802,025	3.80%	-184,428	-777,399		18.41%	13.32%
32 Panamá	3,870,707	1,990,820	12.63%	677,419	840,506	4.80%	3,193,288	1,150,314		1,456,204	935,481	4.83%	1,485,596	1,855,318	8.79%	-29,351	-919,837		-100.92%	-179.56%
33 Colombia	424,552	725,431	4.60%	841,228	1,781,442	10.18%	-416,676	-1,056,010		552,500	926,239	4.79%	834,563	1,946,254	9.22%	-282,063	-1,020,016		-32.31%	-3.61%
34 China	500,598	315,018	2.00%	657,228	1,277,098	7.30%	-156,630	-962,080		71,101	178,822	0.82%	842,312	1,905,662	9.03%	771,211	-1,726,841		392.38%	79.49%
35 Otros países	1,540,509	912,067	5.79%	1,129,558	1,166,220	6.66%	410,951	-254,152		1,779,315	1,185,826	6.13%	988,825	1,318,208	6.25%	790,490	-132,471		92.36%	-47.88%

Source: Central Bank of Ecuador.

2012

In 2012, during the January-November period, China was part of the oil trade balances (in millions of dollars) with favorable values, in this group were: USA, Chile, Peru, Japan, China, El Salvador, Honduras, Guatemala, and Bolivia; being the registered value of the Asian country, China, USD 178.6. On the other hand, in non-oil trade balances, during the mentioned period, China was in the group with unfavorable values (deficit), whose registered data was USD -2,166.7.

Regarding oil exports (in FOB value), during the period January-November 2012, the percentage of products destined for the Asian country, China, was 1.4%. On the other hand, in non-oil exports, the percentage of products destined for China was 2.1%.

Regarding oil imports (FOB value), during the period January-November 2012, the percentage of products from China was 0.0%. In the case of non-oil imports, during the same period, the percentage of external purchases from the Asian country, China, was 13.8%.

Figure 5. Balance of trade 2012

BALANZAS COMERCIALES PETROLERAS Y NO PETROLERAS DEL ECUADOR CON SUS PRINCIPALES SOCIOS COMERCIALES ⁽¹⁾
 Toneladas métricas y valores FOB en millones de USD, Enero – Noviembre 2012

	Ene-Nov 2012												Balanza Comercial			
	Exportaciones ²						Importaciones						Petroliera		No petroliera	
	Petrolieras ¹			No Petrolieras			Petrolieras			No petrolieras			TM	FOB	TM	FOB
	TM	FOB	v/FOB	TM	FOB	v/FOB	TM	FOB	v/FOB	TM	FOB	v/FOB	TM	FOB	TM	FOB
Totales	17,994.8	12,699.1	100.0%	7,528.1	9,188.0	100.0%	4,877.7	4,931.8	100.0%	8,092.5	17,029.7	100.0%	13,117.2	7,767.2	-564.1	-7,891.7
1 Venezuela	143.6	96.4	0.8%	188.5	814.8	8.9%	137.9	131.8	2.7%	238.3	83.1	0.5%	5.7	-85.4	-49.8	731.7
2 Rusia	0.0	0.0	0.0%	1,100.1	643.0	7.0%	0.1	0.1	0.0%	160.7	89.1	0.5%	-0.1	-0.1	-939.4	553.9
3 Italia	0.0	0.0	0.0%	523.9	459.2	5.0%	0.0	0.0	0.0%	34.5	244.1	1.4%	0.0	0.0	489.5	215.1
4 Holanda	0.0	0.0	0.0%	254.1	304.7	3.3%	1.2	2.2	0.0%	55.8	177.9	1.0%	-1.2	-2.2	198.3	126.8
5 España	0.0	0.0	0.0%	132.8	414.6	4.5%	208.7	258.3	5.2%	69.2	295.6	1.7%	-208.7	-258.3	63.6	118.9
6 Francia	0.0	0.0	0.0%	50.7	219.0	2.4%	35.4	35.5	0.7%	8.6	111.2	0.7%	-35.4	-35.5	42.1	107.8
7 Reino Unido	0.0	0.0	0.0%	140.0	154.2	1.7%	319.5	381.0	7.7%	8.8	79.1	0.5%	-119.5	-181.0	131.1	75.1
8 Honduras	186.6	121.1	1.0%	20.2	20.0	0.2%	0.0	0.0	0.0%	42.4	5.3	0.0%	186.6	121.1	-2.2	14.6
9 Nicaragua	0.0	0.0	0.0%	3.5	16.4	0.2%	0.0	0.0	0.0%	0.1	0.2	0.0%	0.0	0.0	3.4	16.2
10 Cuba	0.0	0.0	0.0%	7.8	15.4	0.2%	0.0	0.0	0.0%	1.8	12.3	0.1%	0.0	0.0	5.9	3.1
11 El Salvador	207.3	140.5	1.1%	2.7	6.6	0.1%	0.0	0.0	0.0%	1.5	3.2	0.0%	207.3	140.5	1.2	8.4
12 Guatemala	113.3	74.5	0.6%	9.6	21.2	0.2%	0.0	0.0	0.0%	44.2	21.3	0.1%	113.3	74.5	-34.6	0.1
13 Angola	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
14 Bolivia	0.0	0.1	0.0%	7.3	20.2	0.2%	0.0	0.2	0.0%	36.2	27.9	0.2%	0.0	0.1	-29.0	-7.7
15 Paraguay	0.0	0.0	0.0%	0.6	3.1	0.0%	0.0	0.0	0.0%	6.0	10.2	0.1%	0.0	0.0	-5.4	-7.2
16 Uruguay	0.0	0.0	0.0%	11.5	12.7	0.1%	0.0	0.0	0.0%	52.2	73.8	0.4%	0.0	0.0	-40.7	-61.1
17 Bélgica	0.0	0.0	0.0%	310.4	195.8	2.1%	0.4	1.1	0.0%	84.1	294.6	1.7%	-0.4	-1.1	226.3	-98.9
18 Canada	52.5	37.0	0.3%	16.4	77.2	0.8%	69.9	70.9	1.4%	365.3	184.9	1.1%	-17.4	-33.8	-148.9	-107.7
19 India	89.2	56.5	0.4%	167.8	32.7	0.4%	143.2	165.4	3.4%	67.6	161.9	0.9%	-54.0	-108.9	100.2	-129.2
20 Taiwán	0.0	0.0	0.0%	3.6	5.7	0.1%	0.4	0.6	0.0%	53.0	165.9	1.0%	-0.4	-0.6	-49.4	-160.2
21 Alemania	0.0	0.0	0.0%	451.7	347.0	3.8%	1.6	2.9	0.1%	84.3	525.0	3.1%	-1.6	-2.9	369.4	-178.0
22 Hong Kong	0.0	0.0	0.0%	1.9	8.3	0.1%	0.0	0.2	0.0%	31.6	389.6	1.1%	0.0	0.2	-29.7	-181.3
23 Chile	2,319.6	1,553.7	12.2%	464.0	306.3	3.3%	41.7	26.2	0.5%	305.5	528.4	3.1%	2,177.9	1,527.5	158.5	-222.1
24 Argentina	0.0	0.0	0.0%	61.9	98.8	1.1%	114.9	96.0	1.9%	423.7	315.8	1.8%	-114.9	-96.0	-361.8	-216.9
25 Tailandia	0.0	0.0	0.0%	1.2	1.7	0.0%	0.0	0.0	0.0%	39.2	270.6	1.6%	0.0	0.0	-38.1	-268.9
26 Japón	745.3	492.3	3.9%	178.4	148.6	1.6%	79.5	71.8	1.5%	145.0	582.2	3.4%	665.8	420.5	33.4	-433.6
27 Panamá	1,175.9	824.3	6.5%	20.6	38.0	0.4%	1,003.2	989.8	20.1%	49.8	522.7	3.1%	172.7	-165.5	-29.2	-484.6
28 Perú	2,279.5	1,624.1	12.8%	193.5	300.4	3.3%	120.8	108.2	2.2%	808.4	876.6	5.1%	2,158.6	1,515.9	-614.9	-576.3
29 Corea del Sur	0.0	0.0	0.0%	7.9	33.8	0.4%	0.4	1.2	0.0%	167.3	692.6	4.1%	-0.4	-1.2	-159.4	-658.8
30 México	0.0	0.0	0.0%	50.8	91.5	1.0%	28.7	4.1	0.1%	835.0	785.9	4.6%	-28.7	-4.1	-784.2	-694.4
31 Brasil	0.0	0.0	0.0%	42.8	120.5	1.3%	0.5	1.0	0.0%	390.2	817.8	4.8%	-0.5	-1.0	-347.5	-697.3
32 Colombia	1.4	3.7	0.0%	590.0	969.4	10.6%	10.5	16.1	0.3%	712.0	1,936.1	11.3%	-9.1	-12.4	-121.9	-966.7
33 Estados Unidos 4	10,473.6	7,455.6	58.7%	1,221.8	2,123.2	23.1%	2,156.8	2,180.1	44.2%	1,252.4	1,681.8	21.6%	8,316.8	5,275.6	-30.6	-1,558.6
34 China	255.0	180.1	1.4%	119.7	190.8	2.1%	1.0	1.5	0.0%	1,012.8	2,357.5	13.8%	253.9	178.6	-893.1	-2,166.7
35 Otros países	52.1	39.1	0.3%	1,168.3	973.1	10.6%	401.2	386.0	7.8%	504.7	955.3	5.6%	-149.1	-146.9	661.6	17.8

Source: Central Bank of Ecuador.

Regarding the Total Trade Balances (in millions of dollars), during the period January-November 2012, the Asian country did not register favorable results, but the opposite (deficit), with its trade balance being USD -1,988.2.

Comparing trade balances, during the period January-November of the years 2011 and 2012, the variation (FOB values) of China was 15.2% (“Evolución de la Balanza Comercial”).

Figure 6. Total balance of trade 2012

	Ene - Nov 2011												Ene - Nov 2012												Variación 2012-2011					
	Exportaciones ²						Importaciones						Balanza Comercial		Exportaciones ²						Importaciones						Balanza Comercial		TM	FOB
	Petrolieras ¹			No Petrolieras			Petrolieras			No Petrolieras			TM	FOB	Petrolieras			No Petrolieras			TM	FOB	TM	FOB	TM	FOB	TM	FOB		
	TM	FOB	v/FOB	TM	FOB	v/FOB	TM	FOB	v/FOB	TM	FOB	v/FOB	TM	FOB	TM	FOB	v/FOB	TM	FOB	v/FOB	TM	FOB	TM	FOB	TM	FOB				
Totales	25,097.2	20,347.2	100.0%	13,100.2	20,856.6	100.0%	11,997.1	-509.4	25,522.9	21,887.1	100.0%	12,970.1	22,011.6	100.0%	12,552.8	-124.5	4.6%	-75.6%												
1 Estados Unidos 3	11,795.5	8,977.4	44.1%	3,315.9	5,321.0	25.5%	8,479.7	3,656.4	11,695.4	9,578.9	43.8%	3,409.1	5,861.9	26.6%	8,286.2	3,717.0	-2.3%	1.7%												
2 Chile	1,411.4	954.8	4.7%	386.7	548.3	2.6%	1,044.8	406.5	2,683.6	1,860.0	8.5%	347.2	554.5	2.5%	2,336.4	1,305.4	123.6%	221.1%												
3 Perú	2,181.8	1,688.8	8.3%	1,092.6	1,015.2	4.9%	1,089.2	673.6	2,473.0	1,924.5	8.8%	929.3	984.9	4.5%	1,543.7	939.6	41.7%	39.5%												
4 Venezuela	1,073.8	1,299.3	6.4%	901.8	683.7	3.3%	172.1	615.6	332.1	911.1	4.2%	376.2	214.9	0.9%	-44.1	696.3	-125.6%	13.1%												
5 Rusia	1,186.5	649.4	3.2%	159.5	94.5	0.5%	1,027.0	554.9	1,100.1	643.0	2.9%	160.8	89.3	0.4%	939.3	553.8	-4.5%	-0.2%												
6 Italia	765.8	541.0	2.7%	36.4	251.4	1.2%	729.4	289.7	523.9	459.2	2.1%	34.5	244.2	1.1%	489.5	215.0	-32.9%	-25.8%												
7 El Salvador	321.0	225.4	1.1%	4.2	4.1	0.0%	316.8	221.3	210.0	147.1	0.7%	1.5	3.2	0.0%	208.5	143.9	-34.2%	-34.9%												
8 Honduras	280.0	183.5	0.9%	13.0	10.2	0.0%	267.1	173.3	306.8	141.0	0.6%	42.4	5.3	0.0%	164.4	135.7	-18.5%	-21.7%												
9 Holanda	230.2	315.4	1.6%	112.7	198.3	1.0%	117.6	117.1	254.1	304.7	1.4%	57.1	180.0	0.8%	197.1	124.7	67.6%	6.4%												
10 Guatemala	154.5	116.5	0.6%	32.1	18.3	0.1%	122.4	98.2	122.9	95.7	0.4%	44.2	21.4	0.1%	78.7	74.3	-35.7%	-24.3%												
11 Francia	45.0	192.0	0.9%	7.8	117.6	0.6%	37.1	74.5	50.7	219.0	1.0%	44.0	146.7	0.7%	6.7	72.3	-81.9%	-2.9%												
12 Nicaragua	7.6	15.4	0.1%	8.3	7.0	0.0%	-0.7	8.4	3.5	16.4	0.1%	0.1	0.2	0.0%	3.4	16.2	-574.3%	92.1%												
13 Cuba	5.0	10.2	0.1%	27.8	8.5	0.0%	-22.8	1.7	7.8	15.4	0.1%	1.8	12.3	0.1%	5.9	3.1	-126.0%	83.2%												
14 Angola	0.0	0.0	0.0%	46.0	35.6	0.2%	-46.0	35.6	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	-0.008	-100.0%	-100.0%												
15 Paraguay	0.3	1.6	0.0%	0.2	8.7	0.0%	0.1	-5.1	0.6	1.1	0.0%	6.0	10.2	0.0%	-5.4	-7.2	-5309.4%	40.3%												
16 Bolivia	6.1	20.4	0.1%	2.4	7.2	0.0%	3.7	13.2	7.3	20.4	0.1%	36.2	27.9	0.1%	-28.9	-7.6	-881.6%	-157.5%												
17 Japón	318.9	265.4	1.3%	116.1	565.8	2.7%	202.8	-300.4	923.7	640.9	2.9%	224.5	654.0	3.0%	699.1	-11.1	244.7%	-95.6%												
18 Uruguay	70.1	51.8	0.3%	7.3	60.0	0.3%	62.8	-8.2	11.5	12.7	0.1%	52.2	73.8	0.3%	-40.7	-61.1	-164.7%	641.5%												
19 Bélgica	341.0	240.7	1.2%	89.7	275.5	1.3%	251.2	-34.8	310.4	195.8	0.9%	84.5	295.7	1.3%	225.9	-100.0	-10.1%	186.9%												
20 España	228.5	436.3	2.1%	60.2	275.9	1.3%	168.3	160.4	132.8	414.6	1.9%	277.9	553.9	2.5%	-145.1	-139.3	-186.2%	-186.9%												
21 Canadá	16.7	79.1	0.4%	462.8	220.9	1.1%	-486.1	-141.9	68.9	114.2	0.5%	435.2	255.7	1.2%	-366.3	-141.5	-179.9%	-0.2%												
22 Taiwán	7.4	9.6	0.0%	52.0	171.0	0.8%	-44.6	-161.4	3.6	5.7	0.0%	53.4	166.5	0.																

Source: Central Bank of Ecuador.

2013

In 2013, at the end of the eleventh month, China was part of the oil trade balances (in millions of dollars) with favorable values, in this group were: USA, Chile, Peru, Japan, China, and Guatemala; being the registered value of the Asian country, China, USD 300.6. On the other hand, in non-oil trade balances (millions of dollars), during the period January-November 2013, China was in the group with unfavorable values (deficit), whose registered data was USD -2,772.4.

Regarding oil exports (in FOB value), during the period January-November 2013, the percentage of products destined for the Asian country, China, was 2.4%. On the other hand, in non-oil exports, the percentage of products destined for China was 2.4%.

Regarding oil imports (FOB value), during the period January-November 2013, the percentage of products from China was 0.1%. In the case of non-oil imports, during the same period, the percentage of external purchases from the Asian country, China, was 16.5%.

Figure 7. Balance of trade 2013

BALANZAS COMERCIALES PETROLERAS Y NO PETROLERAS DEL ECUADOR CON SUS PRINCIPALES SOCIOS COMERCIALES ⁽¹⁾														
Toneladas métricas en miles y valores FOB en millones de USD, enero - noviembre 2013														
	Exportaciones ²						Importaciones						Balanza Comercial	
	Petroieras ³			No Petroieras			Petroieras			No Petroieras			Petroiera	No petroiera
	TM	FOB	Part. v/FOB	TM	FOB	Part. v/FOB	TM	FOB	Part. v/FOB	TM	FOB	Part. v/FOB	Valores FOB	
Totales	18,817,441	12,921.0	100.0%	7,938,615	9,843.1	100.0%	5,890,987	5,563.3	100.0%	8,754,061	18,288.9	100.0%	7,357.8	-8,445.8
1 Rusia	-	-	-	1,264,117	750.8	7.6%	177	0.2	0.0%	164,025	80.6	0.4%	-0.2	670.2
2 Venezuela	140	0.2	0.0%	144,854	432.5	4.4%	146,713	11.3	0.2%	36,433	33.2	0.2%	-11.1	399.3
3 Holanda	0	0.0	0.0%	283,867	398.7	4.1%	62,975	73.6	1.3%	59,124	191.7	1.0%	-73.6	207.0
4 Francia	-	-	-	52,979	296.7	3.0%	47	0.1	0.0%	10,469	110.9	0.6%	-0.1	185.8
5 España	427,631	288.2	2.2%	109,960	466.9	4.7%	314,523	333.7	6.0%	84,849	333.0	1.8%	-45.5	133.9
6 Italia	-	-	-	274,431	389.9	4.0%	4	0.0	0.0%	40,700	256.9	1.4%	0.0	133.0
7 Reino Unido	-	-	-	165,739	173.1	1.8%	213,040	238.4	4.3%	8,767	80.1	0.4%	-238.4	93.0
8 Honduras	134,979	82.1	0.6%	20,891	22.5	0.2%	-	-	-	6,869	3.5	0.0%	82.1	19.1
9 Nicaragua	0	0.0	0.0%	3,538	15.7	0.2%	-	-	-	1,511	0.7	0.0%	0.0	15.0
10 Cuba	0.165	0.001	0.0%	8,493	20.1	0.2%	-	-	-	3,133	8.4	0.0%	0.0	11.8
11 El Salvador	140,994	86.9	0.7%	3,385	6.4	0.1%	0	0.0	0.0%	2,841	5.2	0.0%	86.9	1.2
12 Angola	-	-	-	726	1.1	0.0%	-	-	-	1	0.0	0.0%	0.0	1.0
13 Guatemala	195,952	121.4	0.9%	7,639	22.4	0.2%	-	-	-	41,500	25.6	0.1%	121.4	-3.2
14 Paraguay	-	-	-	533	3.4	0.0%	-	-	-	7,545	15.9	0.1%	0.0	-12.6
15 Uruguay	-	-	-	12,335	18.9	0.2%	2.4	0.0	0.0	6,817	56.5	0.3%	0.0	-37.6
16 Bélgica	-	-	-	314,883	214.2	2.2%	1,109	2.3	0.0%	95,039	280.0	1.5%	-2.3	-65.7
17 Bolivia	247	0.4	0.0%	8,870	19.0	0.2%	-	-	-	75,886	91.5	0.5%	0.4	-72.6
18 Canada	-	-	-	23,729	111.2	1.1%	1	0.0	0.0%	471,047	221.5	1.2%	0.0	-110.31
19 Alemania	-	-	-	406,944	371.9	3.8%	1,891	3.7	0.1%	91,557	508.8	2.8%	-3.7	-137.0
20 Hong Kong	152,843	109.6	0.8%	4,514	11.5	0.1%	132	0.1	0.0%	17,425	187.7	1.0%	109.4	-176.8
21 Taiwan	-	-	-	3,897	7.4	0.1%	302	0.4	0.0%	66,604	184.2	1.0%	-0.4	-176.8
22 India	-	-	-	182,669	26.8	0.3%	265,262	270.4	4.9%	103,134	226.6	1.2%	-270.4	-199.8
23 Chile	2,656,908	1,818.2	14.1%	470,504	359.2	3.6%	901	1.9	0.0%	325,433	560.0	3.1%	1,818.3	-200.81
24 Argentina	-	-	-	91,990	122.0	1.2%	2,285	5.4	0.1%	404,214	346.7	1.9%	-5.4	-224.8
25 Tailandia	-	-	-	691	3.3	0.0%	-	-	-	38,360	239.3	1.3%	0.0	-236.0
26 Japón	569,335	386.2	3.0%	184,108	142.5	1.4%	28	0.2	0.0%	184,885	521.4	2.9%	386.2	-378.8
27 Perú	1,970,676	1,401.1	10.8%	227,404	358.5	3.6%	232,230	205.7	3.7%	576,883	806.6	4.4%	1,195.4	-448.1
28 Panamá	621,034	406.9	3.1%	19,057	43.0	0.4%	1,245,241	1,176.7	21.2%	53,168	540.9	3.0%	-769.8	-499.8
29 Brasil	0	0.0	0.0%	33,360	119.6	1.2%	1,145	1.9	0.0%	343,434	773.1	4.2%	-1.9	-653.7
30 Corea del Sur	-	-	-	7,962	39.1	0.4%	172,110	177.0	3.2%	247,938	709.1	3.9%	-177.0	-670.0
31 México	-	-	-	49,185	97.3	1.0%	772	1.9	0.0%	1,210,407	851.8	4.7%	-1.9	-754.5
32 Colombia	6,059	8.5	0.1%	600,229	830.5	8.4%	39,981	38.2	0.7%	721,761	2,018.2	11.0%	-8.5	-1,187.7
33 Estados Unidos 4	11,485,115	7,904.2	61.2%	1,297,311	2,320.4	23.6%	2,925,100	2,795.7	50.3%	1,403,409	4,071.1	22.2%	5,108.5	-1,750.8
34 China	455,071	305.7	2.4%	146,438	237.8	2.4%	3,446	5.1	0.1%	1,319,475	3,010.2	16.5%	300.6	-2,772.4
35 Otros países	457	1.4	0.0%	1,511,382	1,390.8	14.1%	261,569	219.1	3.9%	529,418	932.6	5.1%	-217.8	453.2

Source: Central Bank of Ecuador.

In Total Trade Balances (in millions of dollars), during January-November 2013, the Asian country, China, did not register favorable results, since its trade balance USD -2,471.7.

Comparing trade balances, during the period January-November of the years 2012 and 2013, the variation (FOB values) of China was 24.2% (“Evolution of the Trade Balance”).

Figure 8. Total balance of trade 2013

BALANZAS COMERCIALES TOTALES DEL ECUADOR CON SUS PRINCIPALES SOCIOS COMERCIALES ¹																
Toneladas métricas en miles y valor FOB en millones de USD, enero - noviembre 2013																
	Enero - Noviembre 2012						Enero - Noviembre 2013						Balanza Comercial Variación 2013-2012			
	Exportaciones ²			Importaciones			Balanza Comercial	Exportaciones ²			Importaciones			Balanza Comercial	Valores FOB	
	TM	FOB	v/FOB	TM	FOB	v/FOB		TM	FOB	v/FOB	TM	FOB	v/FOB			FOB
Totales	23,457,179	21,713.6	100.0%	13,010,170	22,053.5	100.0%	-339.9	26,736,056	22,764.1	100.0%	14,645,048	23,852.2	100.0%	-1,088.1	-748.2	220.1%
1 Estados Unidos ³	11,684,233	9,478.8	43.7%	3,450,283	5,908.3	26.8%	3,570.4	12,782,426	10,224.6	44.9%	4,328,509	6,866.9	29.8%	3,357.7	-212.7	-6.0%
2 Chile	2,680,783	1,858.0	8.6%	347,233	554.5	2.5%	1,303.5	3,127,412	2,177.4	9.6%	326,334	561.9	2.4%	1,655.5	311.9	23.9%
3 Perú	2,471,638	1,922.5	8.9%	929,089	984.6	4.5%	937.9	2,198,080	1,759.6	7.7%	809,114	1,012.3	4.2%	747.3	-190.6	-20.3%
4 Rusia	1,094,205	635.5	2.9%	160,838	89.3	0.4%	546.2	1,264,117	750.8	3.3%	164,202	80.8	0.3%	164.0	123.9	22.7%
5 Venezuela	331,345	910.4	4.2%	376,213	214.9	1.0%	695.5	144,994	432.7	1.9%	183,146	44.5	0.2%	388.2	-307.3	-44.2%
6 Francia	50,643	219.0	1.0%	43,990	146.7	0.7%	72.3	52,979	296.7	1.3%	10,516	111.0	0.5%	185.7	113.3	156.7%
7 Holanda	253,923	304.6	1.4%	57,074	179.9	0.8%	124.6	283,867	398.7	1.8%	122,099	265.3	1.1%	133.4	8.8	7.1%
8 Italia	519,685	444.4	2.0%	34,460	244.2	1.1%	200.2	274,431	389.9	1.7%	40,703	256.9	1.1%	133.0	-67.2	-33.6%
9 Guatemala	122,985	95.5	0.4%	48,240	21.4	0.1%	74.1	203,591	143.8	0.6%	41,500	25.6	0.1%	118.2	44.0	59.4%
10 Honduras	206,659	140.7	0.6%	42,444	5.3	0.0%	135.3	155,870	104.6	0.5%	6,869	3.5	0.0%	101.1	-34.2	-25.3%
11 España	130,987	409.8	1.9%	277,894	553.9	2.5%	-144.1	537,590	755.1	3.3%	399,373	666.8	2.8%	88.4	232.5	-161.3%
12 El Salvador	209,855	146.8	0.7%	1,471	3.2	0.0%	143.6	144,379	93.3	0.4%	2,841	5.2	0.0%	88.1	-55.5	-38.7%
13 Nicaragua	3,449	16.0	0.1%	76	0.2	0.0%	15.8	3,538	15.7	0.1%	1,511	0.7	0.0%	15.0	-0.8	-5.2%
14 Cuba	7,424	14.8	0.1%	1,843	12.3	0.1%	2.9	8,493	20.1	0.1%	3,133	8.4	0.0%	11.8	9.2	366.7%
15 Japón	922,355	839.4	3.9%	224,548	654.0	3.0%	-144.6	753,443	528.7	2.3%	184,913	321.5	1.4%	7.2	21.8	-149.1%
16 Angola	3	0.01	0.0%	2	0.01	0.0%	0.00	726	1.06	0.0%	1	0.02	0.0%	1.0	1.0	-273.8%
17 Paraguay	578	3.1	0.0%	6,003	10.2	0.0%	-7.1	583	3.4	0.0%	7,545	15.9	0.1%	-12.6	-5.4	75.7%
18 Uruguay	11,308	12.5	0.1%	52,184	73.8	0.3%	-61.3	12,335	18.9	0.1%	6,820	56.5	0.2%	-37.7	23.6	-38.5%
19 Hong Kong	1,846	8.3	0.0%	31,383	189.8	0.9%	-181.5	157,356	121.2	0.5%	17,558	187.9	0.8%	-66.74	114.8	-61.2%
20 Bélgica	308,393	194.9	0.9%	84,456	295.7	1.3%	-100.8	314,881	214.2	0.9%	96,148	282.3	1.2%	-68.1	32.8	-32.5%
21 Bolivia	6,800	19.5	0.1%	36,232	27.9	0.1%	-8.4	9,116	19.4	0.1%	75,886	91.5	0.4%	-72.1	-63.7	-759.4%
22 Canadá	68,571	112.7	0.5%	435,192	255.7	1.2%	-143.1	23,729	111.2	0.5%	471,048	221.6	0.9%	-110.3	32.8	-22.9%
23 Alemania	448,497	344.1	1.6%	85,495	528.0	2.4%	-183.8	406,944	371.9	1.6%	93,448	512.6	2.1%	-140.7	-43.2	-21.5%
24 Reino Unido	138,700	153.2	0.7%	328,321	460.1	2.1%	-306.9	165,739	171.1	0.8%	221,807	318.5	1.3%	-145.5	161.4	-52.6%
25 Taiwán	3,589	5.7	0.0%	53,452	166.5	0.8%	-160.8	3,897	7.4	0.0%	66,906	184.6	0.8%	-177.1	-16.3	10.1%
26 Argentina	61,982	98.3	0.5%	538,595	411.7	1.9%	-313.5	91,990	122.0	0.5%	406,499	352.2	1.5%	-230.2	83.3	-26.6%
27 Tailandia	1,163	1.7	0.0%	39,307	271.2	1.2%	-269.5	691	3.3	0.0%	38,360	239.3	1.0%	-236.0	33.5	-12.4%
28 India	246,495	87.9	0.4%	210,322	327.3	1.5%	-239.4	182,669	26.8	0.1%	368,396	497.0	2.1%	-470.3	-230.9	-96.5%
29 Brasil	42,402	119.2	0.5%	390,758	818.8	3.7%	-699.7	33,361	119.6	0.5%	344,579	775.2	3.3%	-655.6	44.1	-8.3%
30 México	50,756	91.1	0.4%	863,649	789.9	3.6%	-698.8	49,185	97.3	0.4%	1,211,180	853.7	3.6%	-756.4	-57.6	8.2%
31 Corea del Sur	7,672	33.1	0.2%	167,723	693.8	3.1%	-660.7	7,962	39.1	0.2%	420,048	886.2	3.7%	-847.1	-186.4	28.2%
32 Colombia	590,338	966.7	4.5%	722,543	1,952.6	8.9%	-885.9	606,288	839.0	3.7%	761,742	2,056.3	8.6%	-1,217.8	-231.4	23.5%
33 Panamá	1,196,380	862.3	4.0%	1,053,056	1,513.2	6.9%	-650.9	640,091	447.8	2.0%	1,298,409	1,717.5	7.2%	-1,269.7	-618.7	95.1%
34 China	372,932	368.6	1.7%	1,013,785	2,359.0	10.7%	-1,990.4	601,509	543.5	2.4%	1,322,921	3,015.3	12.6%	-2,471.7	-481.3	24.2%
35 Otros países	1,208,606	994.6	4.6%	905,325	1,335.3	6.1%	-340.7	1,511,840	1,192.1	5.2%	790,987	1,156.7	4.8%	235.4	576.1	-169.1%

Source: Central Bank of Ecuador.

2014

In 2014, during the period of January-November, China was part of the oil trade balances (in millions of dollars) with favorable values, the registered value of the Asian country being USD 52.2. On the other hand, in non-oil trade balances (millions of dollars), during the period January-November 2014, China was in the group with unfavorable values (deficit), whose registered data was USD -2,625.4.

Regarding oil exports (in FOB value), during the period January-November 2014, the percentage of products destined for the Asian country, China, was 0.0%. On the other hand, in non-oil exports, the percentage of products destined for China was 3.6%.

Regarding oil imports (FOB value), during the period January-November 2014, the percentage of products from China was 0.09%. In the case of non-oil imports, during the same period, the percentage of external purchases from the Asian country, China, was 16.6%.

Figure 9. Balance of trade 2014

Banco Central del Ecuador

BALANZAS COMERCIALES PETROLERAS Y NO PETROLERAS DEL ECUADOR POR PAÍSES (1)
valores FOB en millones de USD

	Enero - Noviembre 2014														Balanza Comercial	
	Exportaciones ²						Importaciones						Valores FOB			
	Petroieras ³			No Petroieras			Petroieras			No petroieras			Petroiera	No petroiera		
	TM	FOB	Part. v/FOB	TM	FOB	Part. v/FOB	TM	FOB	Part. v/FOB	TM	FOB	Part. v/FOB				
Totales	20,168,036	12,677.6	100.0%	8,496,252	11,186.6	100.0%	6,527,918	5,896.1	100.0%	9,204,111	18,266.4	100.0%	6,781.3	-6,829.8		
1 Rusia	-	-	-	1,262,876	746.3	6.6%	-	-	-	224,740	89.7	0.5%	-	656.6		
2 Venezuela	16	0.0	0.0	218,299	523.0	4.6%	177,663	14.1	0.2%	3,557	11.0	0.1%	-14.1	512.0		
3 Holanda	-	-	-	275,777	476.1	4.2%	223,164	232.0	3.9%	78,921	211.4	1.2%	-232.0	264.7		
4 Francia	-	-	-	52,190	298.2	2.6%	614	0.759	0.01%	12,570	117.0	0.6%	-0.8	181.1		
5 Italia	-	-	-	273,000	409.6	3.6%	29	0.0878	0.001%	46,785	284.5	1.6%	-0.1	125.1		
6 España	48,889	34.5	0.272%	98,354	464.5	4.1%	125,140	133.7	2.3%	89,202	355.4	1.9%	-99.1	109.0		
7 Reino Unido	-	-	-	163,807	166.8	1.5%	61,193	66.94	1.1%	9,109	70.5	0.4%	-66.9	96.3		
8 Guatemala	86	0.19	0.002%	12,002	58.2	0.5%	-	-	-	43,724	26.9	0.1%	0.2	31.4		
9 Nicaragua	-	-	-	2,628	16.6	0.1%	-	-	-	8,959	2.52	0.01%	-	14.1		
10 Honduras	27,885	17.0	0.1%	5,025	8.4	0.1%	-	-	-	4,112	2.0	0.01%	17.0	6.3		
11 El Salvador	53,408	33.0	0.3%	2,938	5.6	0.0%	-	-	-	1,920	3.7	0.02%	33.0	2.0		
12 Angola	-	-	-	304.9	0.8	0.0%	-	-	-	0.1	0.1	0.00%	-	0.6		
13 Costa de Marfil	100,673	100.7	0.8%	346	0.6	0.0%	-	-	-	370	0.54	0.003%	100.7	0.1		
14 Cuba	0	0.0	0.0	4,391	10.5	0.1%	-	-	-	340.4	12.35	0.068%	0.0	-1.9		
15 Alemania	-	-	-	686,065	483.8	4.2%	2,380	4.5	0.1%	123,095	502.0	2.7%	-4.5	-18.2		
16 Paraguay	16	0.0	0.0	550	3.8	0.0%	-	-	-	54,767	32.8	0.2%	0.0	-39.1		
17 Uruguay	-	-	-	16,642	19.2	0.2%	-	-	-	49,013	79.0	0.4%	-	-59.8		
18 Bolivia	160	0.29	0.002%	10,486	22.9	0.2%	-	-	-	108,773	94.1	0.5%	0.3	-71.2		
19 Canada	0.06	0.00	0.0%	21,096	106.8	0.9%	46	0.1	0.002%	443,863	192.1	1.1%	-0.1	-85.3		
20 Bélgica	-	-	-	302,677	208.3	1.8%	60,321	62.1	1.05%	91,799	298.1	1.6%	-62.1	-89.8		
21 Hong Kong	-	-	-	3,999	25.2	0.2%	60	0.152	0.003%	10,842	177.4	1.0%	-0.2	-152.2		
22 India	469,466.75	287,352	2.2666%	282,928	47.5	0.4%	61,083	65.73	1.125%	105,211	214.5	1.2%	221.6	-167.0		
23 Taiwan	-	-	-	3,339	6.3	0.1%	401.7	0.4832	0.008%	68,038	185.9	1.0%	-0.5	-179.5		
24 Chile	2,879,107	1,842.7	14.5%	290,135	289.8	2.5%	419	1.0	0.02%	320,703	519.9	2.8%	1,841.7	-230.1		
25 Argentina	14	0.0	0.0	259,135	177.6	1.6%	44,523	42.8	0.7%	474,784	412.7	2.3%	-42.8	-235.1		
26 Tailandia	-	-	-	1,035	5.6	0.0%	1	0.002	0.0%	48,355	291.8	1.6%	-0.002	-288.1		
27 Japón	390,033	176.5	0.0	133,148	129.8	1.1%	40	0.182	0.0031%	157,522	487.9	2.7%	176.3	-358.1		
28 Panamá	2,092,675	1,342.3	10.6%	23,614	48.9	0.4%	925,553	848.1	14.4%	59,444	445.8	2.4%	494.2	-396.9		
29 Perú	1,872,987	1,213.5	9.6%	163,740	267.0	2.3%	49,211	59.9	1.0%	705,260	840.0	4.6%	1,153.6	-573.0		
30 Corea del Sur	-	-	-	8,645	52.0	0.5%	142,837	134.9	2.3%	431,832	647.3	3.5%	-134.9	-595.3		
31 Brasil	0	0.0	0.0	30,608	122.8	1.1%	1,501	2.3	0.0%	324,282	753.1	4.1%	-2.3	-630.2		
32 México	0	0.0	0.0	45,666	136.0	1.2%	1,158	2.8	0.0%	1,018,792	853.8	4.7%	-2.8	-717.7		
33 Estados Unidos 4	11,803,415	7,395.1	58.3%	1,360,328	3,155.4	27.7%	4,248,952	3,831.2	65.0%	1,411,870	3,902.2	21.4%	3,563.8	-746.8		
34 Colombia	2,356	5.3	0.04%	591,831	857.5	7.5%	2,757	13.7	0.2%	659,601	1,920.6	10.5%	-8.4	-1,063.1		
35 China	127,853	57.8	0.0	347,246	407.3	3.6%	3,742	5.6	0.09%	1,535,628	3,032.7	16.6%	52.2	-2,625.4		
36 Otros países	298,996	171.3	1.35%	1,541,604	1,627.6	14.3%	395,130	372.9	6.3%	472,535	994.8	5.4%	-201.6	632.8		
Tráfico postal int. y correos rápidos 5	-	-	-	-	-	-	-	-	-	3,991	198.1	1.1%	0.0	-198.1		

Source: Central Bank of Ecuador.

The Total Trade Balances (in millions of dollars), during the period of January-November 2014, the Asian country, China, did not register positive results, since its trade balance USD -2,573.2.

Comparing trade balances, during the period January-November of the years 2013 and 2014, the variation (FOB values) of China was -4.0% (“Evolution of the Trade Balance”).

Figure 10. Total balance of trade 2014

	Enero - Noviembre 2013					Balanza Comercial	Enero - Noviembre 2014					Balanza Comercial				
	Exportaciones ²			Importaciones			Exportaciones ²			Importaciones		Balanza Comercial	Variación 2014-2013			
	TM	FOB	Part. v/FOB	TM	FOB		Part. v/FOB	TM	FOB	Part. v/FOB	TM	FOB	Part. v/FOB	FOB	Valores FOB	
Totales	26.788.704	22.671.9	100.0%	14.501.892	23.901.2	100.0%	-1.229.5	28.664.288	24.064.2	100.0%	15.732.229	24.162.5	100.0%	-98.2	1.131.2	-92.0%
1 Estados Unidos ³	12,776,164	10,206.9	45.0%	4,226,091	6,769.7	28.3%	3,437.2	13,163,543	10,550.4	43.8%	5,660,823	7,733.4	32.0%	2,817.0	-620.2	-18.0%
2 Chile	1,116,623	2,170.0	9.6%	126,541	56.9	2.4%	1,608.0	3,169,241	2,132.5	8.9%	321,122	520.9	2.2%	1,611.6	3.6	0.3%
3 Rusia	1,256,634	749.9	3.3%	164,202	80.8	0.3%	669.1	1,262,876	746.3	3.1%	224,740	89.7	0.4%	656.6	-12.5	-1.9%
4 Perú	2,198,978	1,763.4	7.8%	809,114	1,012.3	4.2%	751.1	2,036,727	1,480.5	6.2%	754,471	899.9	3.7%	580.6	-170.5	-22.3%
5 Venezuela	144,005	434.9	1.9%	183,146	44.5	0.2%	390.4	218,315	523.0	2.2%	181,230	25.1	0.1%	498.0	107.6	27.6%
6 Francia	52,584	294.3	1.3%	10,516	111.0	0.5%	183.2	52,190	298.2	1.2%	11,184	117.8	0.5%	180.4	-2.9	-1.0%
7 Italia	293,355	388.6	1.7%	40,703	256.9	1.1%	131.7	273,000	409.6	1.7%	46,814	284.6	1.2%	125.0	-6.7	-5.1%
8 Panamá	640,072	448.4	2.0%	1,253,423	1,661.9	7.0%	-1,213.5	2,116,289	1,391.2	5.8%	984,997	1,293.9	5.4%	97.3	1,310.8	108.0%
9 India	177,351	26.3	0.1%	368,396	497.0	2.1%	-470.8	752,395	334.8	1.4%	166,295	280.2	1.2%	54.6	525.4	111.6%
10 El Salvador	144,362	94.2	0.4%	2,841	5.2	0.02%	89.0	56,146	38.6	0.2%	1,920	3.7	0.0%	34.9	-54.1	-60.8%
11 Holanda	281,386	392.0	1.7%	122,099	265.3	1.1%	126.7	275,777	476.1	2.0%	302,085	443.4	1.8%	32.7	-94.0	-74.2%
12 Guatemala	203,548	144.1	0.6%	41,500	25.6	0.1%	118.4	12,088	58.4	0.2%	43,724	26.9	0.1%	31.6	-86.9	-73.3%
13 Reino Unido	165,073	170.6	0.8%	221,807	318.5	1.3%	-147.9	163,807	166.8	0.7%	70,302	137.4	0.6%	29.4	177.3	119.8%
14 Honduras	155,676	104.7	0.5%	6,869	3.5	0.02%	101.2	32,910	25.4	0.1%	4,112	2.02	0.01%	23.4	-77.9	-76.9%
15 Nicaragua	3,522	15.6	0.1%	1,531	0.7	0.003%	34.9	2,628	16.6	0.1%	8,959.2	2.52	0.01%	14.1	-0.7	-4.9%
16 España	536,146	752.4	3.3%	399,373	666.8	2.8%	85.6	147,242	499.0	2.1%	214,143	489.1	2.0%	9.9	-75.7	-88.4%
17 Angola	725.9	1.1	0.0	0.7	0.0	0.0	1.04	304.9	0.8	0.003%	0.1	0.1	0.0	0.6	-0.4	0.0%
18 Cuba	8,417	20.0	0.1%	3,133	8.4	0.04%	11.7	4,391	10.5	0.04%	340	12.4	0.1%	-1.9	-33.5	-116.1%
19 Alemania	405,115	369.3	1.6%	93,448	512.6	2.1%	-143.1	686,065	483.8	2.0%	125,475	506.5	2.1%	-22.6	120.6	84.2%
20 Paraguay	521	3.3	0.0%	7,545	15.9	0.1%	-12.6	566	3.8	0.0%	54,767	32.8	0.1%	-29.1	-16.5	-130.9%
21 Costa de Marfil	10,102	22.1	0.1%	34,972	58.0	0.2%	-35.9	11,469	24.6	0.1%	22,025	53.96	0.2%	-29.4	6.5	18.2%
22 Uruguay	12,139	18.5	0.1%	6,820	56.5	0.2%	-38.0	16,642	19.2	0.1%	49,033	79.0	0.3%	-59.8	-21.8	-57.4%
23 Bolivia	9,054	19.8	0.1%	75,886	91.5	0.4%	-71.7	10,645	23.2	0.1%	108,773	94.1	0.4%	-70.8	0.8	1.3%
24 Canadá	23,547	106.2	0.5%	471,048	221.6	0.9%	-215.4	21,096	106.8	0.4%	443,909	192.2	0.8%	-85.4	30.0	26.0%
25 Bélgica	321,843	220.1	1.0%	96,148	282.3	1.2%	-62.2	302,677	208.3	0.9%	152,120	360.2	1.5%	-152.0	-89.8	-144.4%
26 Hong Kong	155,637	121.1	0.5%	17,558	187.9	0.8%	-66.8	3,999	25.2	0.1%	10,902	177.6	0.7%	-152.3	-85.5	-127.9%
27 Taiwán	1,905	7.4	0.0%	66,906	184.6	0.8%	-177.2	1,339	6.3	0.0%	68,439	186.4	0.8%	-180.0	-2.9	-1.6%
28 Japón	753,537	527.3	2.3%	384,933	521.5	2.2%	5.8	523,181	306.3	1.3%	157,562	488.1	2.0%	-181.8	-187.6	-3250.2%
29 Argentina	92,136	120.4	0.5%	406,499	352.2	1.5%	-231.8	259,149	177.6	0.7%	519,307	455.6	1.9%	-277.9	-46.1	-19.9%
30 Tailandia	692	3.3	0.01%	38,360	239.3	1.0%	-236.0	1,035	5.6	0.0%	48,156	293.8	1.2%	-288.1	-52.2	-22.1%
31 Brasil	32,978	118.3	0.5%	344,579	775.2	3.2%	-656.9	30,668	122.8	0.5%	325,782	755.4	3.1%	-632.5	24.8	3.7%
32 México	51,079	99.0	0.4%	1,211,180	853.7	3.6%	-754.7	45,666	136.0	0.6%	1,019,950	856.6	3.5%	-720.5	34.1	4.2%
33 Corea del Sur	8,035	39.0	0.2%	420,048	886.2	3.7%	-847.2	8,645	52.0	0.2%	574,669	782.2	3.2%	-730.2	117.0	13.8%
34 Colombia	603,412	824.2	3.6%	761,742	2,056.3	8.6%	-1,732.2	594,187	862.8	3.6%	662,358	1,934.3	8.0%	-1,071.6	160.6	13.0%
35 China	583,478	590.9	2.6%	1,322,921	3,015.3	12.6%	-2,474.4	975,099	465.1	1.9%	1,539,370	3,038.2	12.6%	-2,573.2	-98.8	-4.0%
36 Otros países	1,566,666	1,314.5	5.9%	756,016	1,058.7	4.6%	235.7	1,920,150	1,875.7	7.8%	846,010	1,314.3	5.4%	561.4	325.6	118.1%
Tráfico postal int. y correos rápidos ⁴				4,247	201.8	0.8%	-201.8				3,991	198.1	0.8%	-198.1	3.7	1.8%

Source: Central Bank of Ecuador.

2015

In 2015, during the January-November period, China was part of the oil trade balances (in millions of dollars) with positive values, the registered value of the Asian country being USD 153.3. On the other hand, in non-oil trade balances (millions of dollars), during the period January-November 2015, China was in the group with negative values (deficit), whose registered data was USD -2,341.8.

Regarding oil exports (in FOB value), during the period January-November 2015, the percentage of products destined for the Asian country, China, was 2.5%. On the other hand, in non-oil exports, the percentage of products destined for China was 4.9%.

Regarding oil imports (FOB value), during the period January-November 2015, the percentage of products from China was 0.2%. In the case of non-oil imports, during the same period, the percentage of external purchases from the Asian country, China, was 18.6%. **Figure 11.** Balance of trade 2015



	Enero - Noviembre 2015												Balanza Comercial		
	Exportaciones ²			No Petroleras			Petroleras			Importaciones			Petrolera	No petrolera	
	TM	FOB	Part. v./FOB	TM	FOB	Part.	TM	FOB	Part. v./FOB	TM	FOB	Part. v./FOB	Valores FOB		
Totales	20,504,619	6,362.5	100.0%	8,677,131	10,666.3	100.0%	6,539,904	3,693.3	100.0%	7,713,188	15,350.5	100.0%	2,669.2	-4,684.2	
1 Rusia	-	-	-	1,198,641	657.9	6.2%	-	-	-	234,095	149.6	1.0%	-	508.2	
2 Venezuela	2	0.004	0.0002%	187,487	304.8	2.9%	-	-	-	4,959	8.4	0.05%	0.004	296.4	
3 Holanda	0	0.0	0.00	249,812	414.6	3.9%	244,914	173.3	4.7%	66,466	164.1	1.1%	-173.3	250.5	
4 Francia	-	-	-	53,488	249.5	2.3%	99	0.4	0.01%	10,370	107.0	0.7%	-0.4	142.5	
5 Reino Unido	0.04	0.000003	0.0%	192,906	152.3	1.4%	29,876.88	19.756	0.5489%	6,705	53.9	0.4%	-19.8	96.4	
6 España	5	0.03	0.0004%	116,103	456.3	4.3%	996	1.0	0.03%	89,029	374.3	2.4%	-1.0	81.9	
7 Alemania	-	-	-	693,245	496.8	4.7%	2,032	3.9	0.1%	72,787	413.5	2.8%	-3.9	61.3	
8 Italia	-	-	-	211,914	300.0	2.8%	30,277	22.6	0.6%	54,630	275.5	1.8%	-22.6	24.6	
9 Nicaragua	156,456	41.5	0.7%	2,635	17.6	0.2%	-	-	-	16,516	3.7	0.02%	41.5	13.9	
10 Argentina	-	-	-	263,830	197.1	1.8%	48,328	20.8	0.6%	223,681	181.4	1.2%	-20.8	13.7	
11 Guatemala	68	0.1	0.0002%	12,389	42.7	0.4%	-	-	-	50,752	31.8	0.2%	0.1	-188.8	
12 Cuba	0	0.0	0.00	6,800	16.6	0.2%	-	-	-	134	6.0	0.0%	0.0004	10.7	
13 Honduras	-	-	-	6,704	9.6	0.1%	-	-	-	7,066	2.2	0.01%	-	7.4	
14 El Salvador	166	0.3	0.003%	4,271	9.3	0.1%	-	-	-	6,556	4.1	0.03%	0.3	5.2	
15 Angola	0	0.0	0.00	95	0.5	0.0%	-	-	-	7.0	0.06	0.0004%	0.00003	0.4	
16 Costa de Marfil	-	-	-	849	0.33	0.0%	-	-	-	0	0.00	0.0%	-	0.3	
17 Paraguay	14	0.03	0.000%	700	3.7	0.0%	-	-	-	82,521	48.6	0.3%	0.03	-44.9	
18 Uruguay	-	-	-	14,713	16.7	0.2%	-	-	-	20,047	75.4	0.5%	-	-58.7	
19 Canadá	-	-	-	26,407	104.3	1.0%	70,827.4	37,925.8	1.0%	531,596	202.0	1.2%	-37.5	-97.7	
20 India	144,203	49.0	0.8%	168,522	78.6	0.7%	309,888	218.6	5.9%	81,768	184.8	1.2%	-169.6	-106.2	
21 Estados Unidos ³	12,915,397	4,001.1	62.9%	1,425,149	2,828.5	26.5%	4,132,922	2,096.4	56.8%	1,244,578	2,944.6	19.2%	1,904.7	-116.0	
22 Bolivia	156	0.30	0.005%	14,733	32.8	0.3%	-	-	-	235,710	152.3	1.0%	0.3	-119.5	
23 Bélgica	-	-	-	290,860	200.5	1.9%	36,862	22.3	0.6%	90,860	348.9	2.3%	-22.3	-148.4	
24 Taiwán	-	-	-	3,505	5.4	0.1%	0.36	0.0018	0.00005%	66,572	163.3	1.1%	-0.0018	-158.0	
25 Tailandia	-	-	-	1,542	8.2	0.1%	6	0.01	0.0001%	33,267	198.9	1.3%	-0.005	-190.7	
26 Hong Kong	-	-	-	7,061	17.1	0.2%	105	0.16	0.004%	10,004	21.4	0.1%	-0.16	-188.8	
27 Japón	400,789	140.9	2.2%	195,609	171.7	1.6%	20	0.11	0.003%	132,744	422.9	2.8%	140.8	-251.2	
28 Chile	2,671,281	814.1	12.8%	271,432	230.3	2.2%	661	1.5	0.04%	318,003	486.1	3.2%	812.6	-255.8	
29 Panamá	1,355,656	398.6	6.3%	15,517	34.8	0.3%	950,534	623.2	16.9%	45,601	361.4	2.4%	-224.6	-326.6	
30 Perú	1,931,171	623.1	9.8%	170,260	229.6	2.2%	37,154	31.9	0.9%	598,797	670.1	4.4%	593.1	-440.5	
31 México	5,505	1.8	0.03%	70,663	138.9	1.3%	1,345	2.8	0.1%	312,402	586.7	3.8%	-1.0	-447.9	
32 Corea del Sur	345,468	111.1	1.7%	14,714	55.1	0.5%	262,693	162.5	4.4%	181,604	541.7	3.5%	-51.4	-486.6	
33 Brasil	0.11	0.0008	0.00002%	29,817	103.9	1.0%	1,239	1.9	0.1%	325,089	620.1	4.0%	-1.9	-516.2	
34 Colombia	4,600	5.8	0.1%	575,663	718.2	6.7%	1,774	3.7	0.1%	581,736	1,571.3	10.2%	2.1	-853.1	
35 China	547,753	159.0	2.5%	418,209	517.8	4.9%	4,529	5.7	0.2%	1,566,227	2,839.5	18.6%	153.3	2,341.8	
36 Otros países	25,928	11.7	0.2%	1,761,585	1,844.5	17.3%	373,222	243.0	6.6%	407,288	788.3	5.1%	-211.3	1,056.2	
Tráfico postal int. y correos rápidos ⁴															
				4	183.6	0.8%	-	-	-	2.4	108.8	0.6%	-108.8	74.8	40.7%

Source: Central Bank of Ecuador.

The Total Trade Balances (in millions of dollars), during the period January-November 2015, the Asian country, China, did not register positive results, since its trade balance USD -2,188.4.

Comparing trade balances, during the period January-November of the years 2014 and 2015, the variation (FOB values) of China was 15.0% (“Evolution of the Trade Balance”).

Figure 12. Total balance of trade 2015



	Enero - Noviembre 2014						Balanza Comercial	Enero - Noviembre 2015						Variación		
	Exportaciones ²			Importaciones				Exportaciones ²			Importaciones			Balanza Comercial	Relativa	
	TM	FOB	Part. v./FOB	TM	FOB	Part.		TM	FOB	Part. v./FOB	TM	FOB	Part. v./FOB	FOB	Valores FOB	
Totales	28,664,288	24,064.2	100.0%	15,728,242	24,147.9	100.0%	-81.7	29,181,749	17,028.9	100.0%	14,253,093	19,043.8	100.0%	-2,014.9	-1,913.3	-91.9%
1 Estados Unidos ³	13,161,543	10,550.4	43.8%	5,660,823	7,733.4	32.0%	2,817.0	14,340,545	6,829.6	40.1%	5,381,501	5,041.0	26.5%	1,788.6	-1,028.4	-36.5%
2 Chile	3,169,241	2,132.5	8.9%	321,122	520.9	2.2%	1,811.6	2,942,713	1,044.4	6.1%	318,664	487.3	2.6%	556.9	-1,054.8	-65.4%
3 Rusia	1,262,878	746.3	3.1%	224,740	89.7	0.4%	656.6	1,198,641	657.9	3.9%	214,095	149.6	0.8%	508.2	-1,484.4	-22.6%
4 Venezuela	218,315	523.0	2.2%	181,220	25.1	0.1%	498.0	187,487	304.8	1.8%	4,959	8.4	0.0%	296.4	-201.5	-40.5%
5 Perú	2,036,727	1,480.5	6.2%	754,471	899.9	3.7%	580.6	2,101,431	854.6	5.0%	635,950	702.0	3.7%	152.6	-428.0	-73.7%
6 Francia	52,190	298.2	1.2%	13,184	117.8	0.5%	180.4	53,488	249.5	1.5%	10,469	107.4	0.6%	142.1	-38.3	-21.2%
7 España	147,242	499.0	2.1%	214,343	489.1	2.0%	9.9	116,103	456.3	2.7%	89,029	375.3	2.0%	80.0	71.1	717.0%
8 Holanda	275,777	476.1	2.0%	302,085	441.4	1.8%	32.7	249,812	414.6	2.4%	311,379	337.4	1.8%	77.2	44.5	136.0%
9 Reino Unido ⁴	163,807	166.8	0.7%	70,302	137.4	0.6%	-70.9	192,906	152.3	0.9%	36,582	75.6	0.4%	76.7	47.3	161.2%
10 Alemania	686,065	482.8	2.0%	125,475	506.5	2.1%	-22.6	693,245	496.8	2.9%	74,819	437.5	2.2%	59.3	82.0	162.1%
11 Nicaragua	2,628	16.6	0.1%	8,598.2	2.52	0.01%	14.1	159,091	63.1	0.4%	16,516	3.7	0.0%	57.4	43.1	306.7%
12 Guatemala	12,088	58.4	0.2%	43,724	26.9	0.1%	31.6	12,457	42.8	0.3%	50,752	31.8	0.2%	11.0	-20.6	-65.3%
13 Cuba	4,391	10.5	0.04%	340	12.4	0.1%	-1.9	6,800	16.6	0.1%	134	6.0	0.0%	10.7	12.5	668.6%
14 Honduras	32,910	25.4	0.1%	4,112	2.02	0.01%	23.4	6,704	9.6	0.1%	7,066	2.2	0.0%	7.4	-15.9	-68.3%
15 El Salvador	56,346	38.6	0.2%	1,920	3.7	0.0%	34.9	4,437	9.6	0.06%	6,556	4.1	0.0%	5.5	-29.4	-84.2%
16 Italia	271,000	409.6	1.7%	46,814	284.6	1.2%	325.0	211,914	300.0	1.8%	84,906	298.1	1.6%	1.9	-123.1	-98.4%
17 Paraguay	304.95	0.7808	0.0%	0.1	0.1	0.0%	0.6	95	0.5	0.00%	7.0	0.06	0.0002%	0.4	-0.2	100.0%
18 Argentina	250,149	177.6	0.7%	519,307	455.6	1.9%	-377.9	263,830	197.1	1.2%	272,009	204.2	1.1%	-7.1	270.8	97.4%
19 Costa de Marfil	11,469	24.6	0.1%	22,025	53.96	0.2%	-29.4	20,127	29.2	0.2%	23,431	41.8	0.2%	-12.6	16.8	57.2%
20 Uruguay	566	3.8	0.0%	54,787	32.8	0.1%	-29.1	713	3.8	0.02%	82,521	48.6	0.3%	-44.9	-15.8	-54.4%
21 Uruguay	16,642	19.2	0.1%	10,902	79.0	0.3%	-59.8	14,713	16.7	0.1%	20,047	75.4	0.4%	-58.7	1.0	1.7%
22 Japón	523,181	306.3	1.3%	157,562	488.1	2.0%	-181.8	596,398	312.7	1.8%	132,764	421.1	2.2%	-110.4	71.4	39.3%
23 Bolivia	16,645	21.2	0.1%	108,773	94.3	0.4%	-70.9	14,809	31.1	0.2%	235,710	152.3	1.0%	-119.2	-48.3	-68.2%
24 Canadá	21,096	106.8	0.4%	441,909	192.2	0.8%	-85.4	26,407	104.9	0.4%	602,423	239.5	1.2%	-119.2	-40.0	-58.3%
25 Taiwán	1,339	6.3	0.0%	64,439	186.4	0.8%	-180.0	3,505	5.4	0.0%	66,573	163.3	1.0%	-158.0	22.1	12.3%
26 México	302,677	208.3	0.9%	152,120	360.2	1.5%	-152.0	290,860	200.5	1.2%	127,722	371.2	1.9%	-170.7	-18.7	-12.3%
27 Tailandia	1,035	5.6	0.0%	48,356	293.8	1.2%	-288.1	1,542	8							

Source: Central Bank of Ecuador.

2016

In 2016, during the January-November period, China was part of the oil trade balances (in millions of dollars) with positive values, the registered value of the Asian country being USD 134.2. On the other hand, in non-oil trade balances (millions of dollars), during the mentioned period, China was in the group with negative values (deficit), whose registered data was USD -1,753.6.

Regarding oil exports (in FOB value), during the period January-November 2016, the percentage of products destined for the Asian country, China, was 3.45%. On the other hand, in non-oil exports, the percentage of products destined for China was 3.7%.

Regarding oil imports (FOB value), during the period January-November 2016, the percentage of products from China was 1.6%. In the case of non-oil imports, during the same period, the percentage of external purchases from the Asian country, China, was 18.1.

Figure 13. Balance of trade 2016.

BCE
Banco Central del Ecuador

BALANZA COMERCIAL PETROLERA Y NO PETROLERA DEL ECUADOR POR PAÍSES ⁽¹⁾
valores FOB en millones de USD

	enero-noviembre 2016												Balanza Comercial	
	Exportaciones ²						Importaciones						Petrolera	No petrolera
	Petroteras ³			No Petroteras			Petroteras			No petroteras			Valores FOB	
Totales	TM	FOB	Part. v./FOB 100,0%	TM	FOB	Part. v./FOB 100,0%	TM	FOB	Part. v./FOB 100,0%	TM	FOB	Part. v./FOB 100,0%		
1 Rusia	0,0001	0,00004	0,000001%	1.274.168	702,0	6,6%	-	-	-	301.221	150,3	1,3%	0,00004	555,6
2 Estados Unidos 4	10.739.809	2.594,0	53,0%	1.388.176	2.375,4	23,0%	4.009.359	1.550,7	70,0%	1.109.373	2.051,1	17,3%	1.043,3	324,3
3 Holanda	45,22	0,0047	0,000095%	225.594	387,5	3,8%	182.033	92,76	4,19%	49.067	140,0	1,2%	-92,8	247,5
4 España	0,02	0,00002	0,000000%	140.634	507,5	4,9%	66.107	35,3	1,59%	78.635	272,8	2,3%	-35,3	234,7
5 Italia	-	-	-	401.774	423,9	4,1%	33	0,11	0,0005%	41.443	229,7	1,9%	-0,1	194,2
6 Francia	0,002	0,0001	0,000002%	51.024	258,2	2,5%	67.734,34	17,068	0,77%	12.844	105,0	0,9%	-17,1	153,2
7 Alemania	0,4	0,001	0,0001%	717.679	484,7	4,7%	1.544	2,6	0,1%	76.281	352,4	3,0%	-2,6	132,3
8 Venezuela	20	0,041	0,001%	66.033	138,3	1,3%	65	0,03	0,00001%	4.660	7,2	0,06%	0,02	131,1
9 Reino Unido	-	-	-	135.001	129,2	1,3%	24	0,10	0,004%	6.752	45,5	0,4%	-0,1	83,8
10 Argentina	0,034	0,00106	0,00002%	258.567	194,6	1,9%	48,6	0,177	0,0080%	269.956	151,1	1,3%	-0,2	43,5
11 Nicaragua	211.420	53,8	1,1%	3.524	19,0	0,2%	-	-	-	20.524	6,6	0,06%	53,8	12,4
12 Guatemala	56.691	11,7	0,238%	12.482	31,0	0,3%	-	-	-	39.657	23,4	0,2%	11,7	7,5
13 Cuba	0,1	0,0009	0,00002%	4.736	13,1	0,1%	-	-	-	33,2	6,49	0,055%	0,001	6,6
14 Honduras	27.999	6,6	0,1%	5.872	9,9	0,1%	-	-	-	10.447	4,9	0,04%	6,6	5,0
15 El Salvador	210	0,4	0,01%	4.023	9,7	0,1%	-	-	-	12.691	5,3	0,04%	0,4	4,5
16 Angola	0,01	0,0001	0,000003%	100	0,9	0,01%	-	-	-	0,11	0,02	0,0002%	0,0001	0,8
17 Costa de Marfil	-	-	-	248	0,4	0,004%	-	-	-	19	0,01	0,0001%	-	0,4
18 Paraguay	-	-	-	540	3,5	0,03%	-	-	-	46.290	30,84	0,3%	-	-27,3
19 Uruguay	-	-	-	23.004	21,5	0,2%	-	-	-	2.018	52,1	0,4%	-	-30,6
20 Bélgica	-	-	-	226.823	162,2	1,6%	779	1,2	0,05%	77.783	210,9	1,8%	-1,2	-48,6
21 Japón	469.455	108,3	2,2%	322.473	193,4	1,9%	70	0,22	0,01%	132.125	247,5	2,1%	108,1	-54,1
22 India	-	-	-	350.131	85,0	0,8%	683	0,5	0,02%	81.806	156,1	1,3%	-0,5	-71,1
23 Canadá	0,02	0,0003	0,00001%	19.770	68,1	0,7%	7,0	0,0540	0,002%	488.460	160,5	1,4%	-0,05	92,4
24 Taiwán	-	-	-	5.100	7,6	0,1%	402	0,3	0,01%	47.336	106,7	0,9%	-0,3	-99,1
25 Hong Kong	-	-	-	13.079	19,7	0,2%	0,9	0,01	0,0003%	7.441	128,7	1,1%	-0,01	-108,9
26 Tailandia	-	-	-	1.234	3,7	0,04%	-	-	-	25.326	125,6	1,1%	-	-121,9
27 Bolivia	153	0,3	0,005%	11.426	27,9	0,3%	-	-	-	278.094	151,1	1,3%	0,3	-123,2
28 Chile	3.119.448	748,1	15,3%	283.782	230,5	2,2%	507	0,9	0,04%	273.740	423,5	3,6%	747,3	-191,1
29 Panamá	2.743.620	593,7	12,1%	15.794	34,8	0,3%	855.560	407,7	18,4%	31.561	293,5	2,5%	186,0	-258,7
30 México	516	0,16	0,0032%	85.279	152,1	1,5%	915	1,7	0,1%	241.161	429,5	3,6%	-1,6	-277,4
31 Perú	2.197.073	577,6	11,8%	182.140	244,2	2,4%	45.017	27,1	1,2%	540.825	582,6	4,9%	550,5	-338,4
32 Corea del Sur	2.200	0,5	0,01%	36.867	71,9	0,7%	2.901	3,3	0,1%	100.327	441,9	3,7%	-2,8	-370,0
33 Brasil	5.293	0,0004	0,00001%	49.633	130,6	1,3%	312	0,47	0,02%	411.002	579,9	4,9%	-0,5	-449,3
34 Colombia	0,21	6,0	0,1%	700.759	719,7	7,0%	1.435	2,7	0,1%	309.400	1.232,9	10,4%	3,4	-513,2
35 China	624.019	168,8	3,45%	358.445	383,5	3,7%	72.326	34,6	1,6%	1.220.548	2.137,1	18,1%	134,2	-1.753,6
36 Otros países	105.250	28,7	0,6%	1.597.403	2.066,3	20,0%	65.489	36,3	1,6%	340.983	681,5	5,8%	-7,6	-1.384,8
Tráfico postal int. y correos rápidos 5														

Source: Central Bank of Ecuador.

Total Trade Balances (in millions of dollars), during the period January-November 2016, the Asian country, China, did not register positive results, since its trade balance USD -1,619.4.

Comparing trade balances, during the period January-November of the years 2015 and 2016, the variation (FOB values) of China was 26.0% (“Evolution of the Trade Balance”).

Figure 14. Total balance of trade 2016

	enero - noviembre 2015						Balanza Comercial	enero - noviembre 2016						Variación		
	Exportaciones ¹			Importaciones				Exportaciones ¹			Importaciones			Balanza Comercial	Absoluta	Relativa
	TM	FOB	Part.	TM	FOB	Part.		TM	FOB	Part.	TM	FOB	Part.	FOB	Valores FOB	
	29.075.234	16.992,8	100,0%	14.267.755	19.045,8	100,0%	2.053,0	29.276.538	15.210,2	100,0%	12.263.182	14.049,4	100,0%	1.160,8	2.213,8	156,5%
1 Estados Unidos	14.232.999	10.799,1	40,0%	5.427.053	5.066,3	26,6%	1.732,8	12.127.985	4.969,4	32,7%	5.118.732	3.601,7	25,6%	1.367,7	-355,2	-21,3%
2 Chile	2.942.713	1.044,4	6,1%	318.446	487,1	2,6%	557,2	1.401.230	978,6	6,4%	274.247	422,4	3,0%	556,2	-1,0	-0,2%
3 Rusia	1.198.643	657,9	3,9%	234.095	149,6	0,8%	508,2	1.274.168	702,0	4,6%	301.221	150,3	1,1%	551,6	43,4	8,5%
4 Perú	2.101.443	854,6	5,0%	635.741	700,3	3,7%	154,3	2.379.213	823,8	5,4%	585.842	609,7	4,3%	212,1	57,8	37,5%
5 España	116.107	456,3	2,7%	89.625	375,3	2,0%	81,0	140.634	507,5	3,3%	144.741	308,1	2,2%	399,4	118,4	146,2%
6 Italia	211.914	300,0	1,8%	84.921	298,1	1,6%	1,9	401.774	423,9	2,8%	41.476	229,8	1,6%	194,1	192,2	9963,3%
7 Holanda	249.719	414,6	2,4%	311.379	317,4	1,8%	77,3	225.640	387,5	2,5%	231.100	232,8	1,7%	154,8	77,5	100,3%
8 Francia	53.488	249,5	1,5%	10.469	107,4	0,6%	142,1	51.024	258,2	1,7%	80.578	122,1	0,9%	136,2	-6,0	-4,2%
9 Venezuela	187.489	304,8	1,8%	4.959	8,4	0,0%	296,4	66.053	138,4	0,9%	4.725	7,2	0,05%	131,1	-165,3	-55,8%
10 Alemania	693.178	496,7	2,9%	74.819	437,5	2,3%	59,3	717.680	484,7	3,2%	77.825	355,0	2,5%	129,7	70,5	118,9%
11 Reino Unido	192.906	152,3	0,9%	36.582	75,6	0,4%	76,7	135.001	129,2	0,8%	6.776	45,6	0,3%	83,7	7,0	9,1%
12 Nicaragua	159.091	61,1	0,4%	16.516	3,69	0,02%	57,4	214.945	72,8	0,5%	20.524	6,6	0,0%	66,2	8,8	15,2%
13 Japón	596.398	312,7	1,8%	132.765	423,1	2,2%	-110,4	791.928	301,7	2,0%	132.195	247,7	1,8%	54,0	164,4	148,9%
14 Argentina	263.830	197,1	1,2%	271.831	204,0	1,1%	-9,9	258.567	194,6	1,3%	270.004	151,3	1,1%	43,3	50,2	724,8%
15 Guatemala	12.457	42,8	0,3%	50.653	31,6	0,2%	11,2	69.174	42,6	0,3%	39.657	23,4	0,2%	19,2	8,0	71,7%
16 Honduras	6.704	9,6	0,1%	7.066	2,3	0,01%	7,4	33.871	16,5	0,1%	10.447	4,9	0,04%	11,6	4,2	56,4%
17 Cuba	6.800	16,6	0,10%	134	6,0	0,03%	10,7	4.736	13,1	0,1%	33	6,5	0,046%	6,6	-4,0	-37,9%
18 El Salvador	4.438	9,6	0,06%	6.556	4,1	0,02%	3,5	4.233	10,1	0,07%	12.691	5,3	0,04%	4,9	-0,7	-12,2%
19 Angola	95	0,5	0,003%	7,0	0,04	0,000%	0,4	100	0,9	0,01%	0,11	0,02	0,0002%	0,8	0,4	91,9%
20 Costa de Marfil	20.127	29,2	0,2%	23.431	41,82	0,2%	-12,6	15.488	21,1	0,1%	35.477	40,1	0,3%	-19,0	-6,4	-51,2%
21 Paraguay	713	3,8	0,02%	82.521	48,6	0,3%	-44,9	540	3,5	0,02%	46.290	30,84	0,2%	-27,3	17,5	39,1%
22 Uruguay	14.713	16,7	0,1%	20.046	75,4	0,4%	-58,7	23.004	21,5	0,1%	2.018	52,1	0,4%	-30,6	28,1	47,8%
23 Bélgica	290.860	200,5	1,2%	127.782	371,5	2,0%	-371,0	226.823	162,2	1,1%	78.561	212,0	1,5%	-49,8	111,2	70,9%
24 India	312.725	127,6	0,8%	391.656	401,4	2,1%	-275,8	350.131	85,0	0,6%	82.489	156,7	1,1%	-71,6	204,2	74,0%
25 Panamá	1.342.132	426,6	2,5%	965.899	960,1	5,0%	-53,5	2.759.414	628,5	4,1%	887.121	701,2	5,0%	-72,7	460,8	86,4%
26 Canadá	26.407	104,3	0,6%	602.423	239,5	1,3%	-135,2	19.770	68,1	0,4%	488.467	160,5	1,1%	-92,5	42,7	31,6%
27 Taiwán	3.505	5,4	0,0%	66.573	163,3	0,9%	-158,0	5.100	7,6	0,05%	47.738	107,0	0,8%	-99,4	58,6	37,1%
28 Hong Kong	7.061	17,1	0,1%	10.109	235,6	1,3%	-198,5	13.079	19,7	0,1%	2.441	128,7	0,9%	-108,9	89,5	45,1%
29 Tailandia	1.542	8,2	0,0%	33.273	198,9	1,0%	-190,7	1.234	3,7	0,02%	25.326	125,6	0,9%	-21,9	68,8	36,1%
30 Bolivia	14.889	33,1	0,2%	235.710	152,3	0,8%	-119,2	13.579	28,2	0,2%	278.094	151,1	1,1%	-122,9	-3,7	-3,1%
31 México	76.168	140,7	0,8%	113.668	589,3	3,1%	-448,6	85.794	152,3	1,0%	242.077	431,2	3,1%	-279,0	169,7	37,8%
32 Corea del Sur	360.182	166,1	1,0%	444.297	704,2	3,7%	-538,0	39.067	72,4	0,5%	103.229	445,2	3,2%	-372,8	165,2	30,7%
33 Brasil	29.817	103,9	0,6%	326.171	621,2	3,3%	-517,3	49.633	130,6	0,9%	411.314	580,4	4,1%	-469,8	67,6	13,1%
34 Colombia	180.455	725,7	4,3%	583.474	1.574,2	8,3%	-845,5	706.052	725,7	4,8%	510.835	1.235,3	8,8%	-509,8	338,7	39,9%
35 China	965.856	678,7	4,0%	1.569.757	2.865,2	15,0%	-2.188,5	982.464	592,2	3,6%	1.292.874	2.173,7	15,5%	-1.619,4	569,0	26,0%
36 Otros países	1.767.670	1.826,8	10,8%	757.348	994,7	5,2%	832,1	1.687.412	2.074,3	13,6%	371.015	677,8	4,8%	1.396,6	564,4	67,8%
Tráfico postal inf. y correos rápidos 4				2,4	108,8	0,6%	-108,8				2,7	113,4	0,8%	-111,4	-2,5	-2,3%

Source: Central Bank of Ecuador.

2017


In 2017, during the January-November period, China was part of the oil trade balances (in millions of dollars) with positive values, the registered value of the Asian country being USD 294.6. On the other hand, in non-oil trade balances (millions of dollars), during the mentioned period, China was in the group with negative values (deficit), whose registered data was USD -2,213.5.

Regarding oil exports (in FOB value), during the period January-November 2017, the percentage of products destined for the Asian country, China, was 300.5%. On the other hand, in non-oil exports, the percentage of products destined for China was 387.5%.

Regarding oil imports (FOB value), during the period January-November 2017, the percentage of products from China was 5.8%. In the case of non-oil imports, during the same period, the percentage of external purchases from the Asian country, China, was 2,600.9%.

Figure 15. Balance of trade 2017

BALANZA COMERCIAL PETROLERA Y NO PETROLERA DEL ECUADOR POR PAÍS ⁽¹⁾
TM y valores FOB en millones de USD

 **BANCO CENTRAL DEL ECUADOR**

	ene - nov 2017								Balanza Comercial		
	Exportaciones ²				Importaciones				Petrolera	No Petrolera	
	Petroleras		No Petroleras		Petroleras		No petroleras				
	Totales	TM	FOB	TM	FOB	TM	FOB	TM	FOB	Valores FOB	
1	Rusia	-	-	1,410,619	762.5	107	0.1	286,377	96.3	-0.08	666.1
2	Italia	-	-	598,999	536.7	272	0.3	45,166	223.9	-0.3	312.8
3	Holanda	-	-	269,306	431.8	424,886	243.5	69,892	166.5	-243.5	265.3
4	Francia	0.001	0.00003	50,946	257.2	32,260	2.9	11,608	85.1	-2.9	172.0
5	Reino Unido	-	-	175,832	184.0	30,047	18.3	14,274	70.2	-18.3	113.8
6	España	0.02	0.00001	129,724	564.3	120,089	73.5	115,775	477.6	-73.5	86.7
7	Estados Unidos 3	10,072,744	3,175	1,384,682	2,391.5	3,200,685	1,551.8	1,152,299	2,329.6	1,623.1	61.9
8	Venezuela	16	0.02	36,990	48.3	44,537	3.0	7,351	11.1	-3.0	37.2
9	Alemania	-	-	594,147	452.8	2,224	3.5	96,262	419.4	-3.5	33.5
10	Nicaragua	0.2	0.0004	4,232	25.5	-	-	16,816	5.9	0.0004	19.6
11	Cuba	9.9	0.03	7,290	13.4	-	-	37.1	3.7	0.03	9.7
12	El Salvador	29,967	8.3	5,917	14.0	-	-	10,065	7.1	8.3	7.0
13	Honduras	26,335	8.6	6,812	11.4	-	-	11,511	5.7	8.6	5.6
14	Costa de Marfil	-	-	-	1.2	-	-	4	0.02	-	1.2
15	Angola	-	-	269.5	0.2	-	-	574.50	1.0	-	-0.8
16	Guatemala	164,589	48.7	10,129	23.8	-	-	58,496	38.2	48.7	-14.4
17	Uruguay	-	-	22,486	23.6	-	-	17,944	76.2	-	-52.6
18	Argentina	-	-	313,393	234.9	18,447	10.8	644,896	289.9	-10.8	-55.0
19	Paraguay	-	-	1,595	5.9	-	-	148,023	62.5	-	-56.7
20	Hong Kong	-	-	11,941	21.6	66	0.1	7,490	122.7	-0.14	-101.1
21	Bélgica	-	-	209,685	170.7	551	1.2	103,642	273.9	-1.2	-103.2
22	Taiwán	1,600	0.5	5,957	10.7	1	0.0	40,226	120.5	0.5	-109.8
23	Canadá	-	-	24,853	76.8	36	0.2	552,966	190.0	-0.2	-113.3
24	Bolivia	50	0.08	12,321	34.4	-	-	316,989	172.5	0.08	-138.1
25	Japón	480,070	154.3	188,090	177.9	92	0.3	163,319	348.6	154.1	-170.8
26	India	165,138	48.8	246,466	66.3	1,249	1.1	119,952	247.5	47.7	-181.2
27	Tailandia	-	-	1,776	3.8	34	0.0	36,675	197.6	-0.03	-193.7
28	Chile	2,714,349	861.5	319,711	251.0	21,037	11.3	360,084	481.9	850.2	-230.9
29	Panamá	2,549,262	792.2	22,301	55.7	1,550,814	814.2	25,869	311.0	-21.9	-275.3
30	Corea del Sur	1,710	0.6	56,154	99.7	1,468	1.6	102,282	528.1	-1.1	-428.5
31	Perú	2,537,901	850.5	187,509	279.8	40,756	30.4	726,810	709.7	820.1	-429.9
32	México	400	0.1	63,624	119.8	1,165	2.0	355,434	573.6	-1.8	-453.9
33	Brasil	900	0.3	27,757	111.6	415	0.6	459,490	756.9	-0.3	-645.4
34	Colombia	34,406	16.0	604,850	687.4	49,638	26.0	688,957	1,486.5	-16.0	-799.1
35	China	910,778	300.5	382,912	387.5	4,990	5.8	1,496,925	2,600.9	294.6	-2,213.5
36	Otros países	11,554	4.9	1,912,525	2,554.3	165,370	96.6	454,245	785.0	-91.6	1,769.2
	Totales										

Source: Central Bank of Ecuador.

Total Trade Balances (in millions of dollars), during the period January-November of the year 2017, the Asian country, China, did not register negative results, since its trade balance USD -1,918.8.

Comparing trade balances, during the period January-November of the years 2016 and 2017, the variation (FOB values) of China was -18.5% (“Evolution of the Trade Balance”).

Figure 16. Total balance of trade 2017.

	ene - nov 2016				Balanza Comercial	ene - nov 2017				Balanza Comercial	Variación	
	Exportaciones ²		Importaciones			Exportaciones ²		Importaciones			Absoluta	Relativa
	TM	FOB	TM	FOB		TM	FOB	TM	FOB			
Totales	29,276,538	15,210.2	12,248,379	14,049.4	1,160.8	29,005,414	17,362.6	14,429,968	17,333.7	29.0	-1,131.9	-97.5%
1 Estados Unidos	12,127,985	4,969.4	5,118,732	3,601.7	1,367.7	11,457,426	5,566.4	4,352,984	3,881.4	1,685.0	-317.4	-23.2%
2 Rusia	1,274,168	702.0	301,221	150.3	551.6	1,410,619	762.5	286,484	96.4	666.1	114.4	20.7%
3 Chile	3,403,230	978.6	274,247	422.4	556.2	3,034,060	1,112.5	381,121	493.2	619.3	63.1	11.3%
4 Perú	2,379,213	821.8	585,842	609.7	212.1	2,725,410	1,130.4	767,566	740.1	390.3	178.1	84.0%
5 Italia	401,774	423.9	41,476	229.8	194.1	598,999	536.7	45,438	224.2	312.5	118.4	61.0%
6 Francia	51,024	258.2	80,578	122.1	136.2	50,946	257.2	43,868	88.0	169.1	33.0	24.2%
7 Reino Unido	135,001	129.2	6,776	45.6	83.7	175,832	184.0	44,321	88.5	95.5	11.9	14.2%
8 Guatemala	69,174	42.6	39,657	23.4	19.2	174,718	72.5	58,496	38.2	34.3	15.1	78.5%
9 Venezuela	66,053	138.4	4,725	7.2	131.1	37,006	48.1	51,887	14.1	34.2	-96.9	-73.9%
10 Alemania	717,680	484.7	77,825	355.0	129.7	594,147	452.8	98,486	422.9	30.0	-99.8	-76.9%
11 Holanda	225,640	387.5	211,100	232.8	158.8	269,306	431.8	494,777	410.0	21.9	-132.9	-85.9%
12 Nicaragua	214,945	72.8	20,524	6.6	66.2	4,232	25.5	16,816	5.9	19.6	-46.6	-70.4%
13 El Salvador	4,233	10.1	12,691	5.3	4.9	35,885	22.4	10,065	7.1	15.3	10.4	214.4%
14 Honduras	33,871	16.5	10,447	4.9	11.6	33,147	19.9	11,511	5.7	14.2	2.6	22.4%
15 España	140,634	507.5	144,741	308.1	199.4	129,724	564.3	235,865	551.1	13.2	-186.2	-93.4%
16 Cuba	4,736	13.1	33	6.5	6.6	7,300	13.4	37.1	3.7	9.7	3.1	47.0%
17 Costa de Marfil	248	0.4	19	0.01	0.4	1,836	1.2	4.4	0.02	1.2	0.8	228.0%
18 Angola	100	0.9	0.1	0.02	0.8	269.5	0.2	574.50	1.0	-0.8	-1.6	-191.8%
19 Japón	791,928	301.7	132,195	247.7	54.0	668,160	332.2	163,411	348.9	-16.7	-70.7	-130.9%
20 Uruguay	23,004	21.5	2,018	52.1	-30.6	22,486	23.6	17,944	76.2	-52.6	-22.0	-71.8%
21 Paraguay	540	3.5	46,290	30.84	-27.3	1,595	5.9	148,023	62.5	-56.7	-29.3	-107.3%
22 Argentina	258,567	194.6	270,004	151.3	-43.3	313,393	234.9	663,343	300.7	-65.8	-109.1	-252.1%
23 Hong Kong	13,079	19.7	7,441	128.7	-108.9	11,941	21.6	7,556	122.9	-101.3	7.7	7.0%
24 Bélgica	226,823	162.2	78,561	212.0	-49.8	209,686	170.7	104,193	275.1	-104.4	-54.6	-109.6%
25 Taiwán	5,100	7.6	47,738	107.0	-99.4	7,557	11.2	40,227	125.5	-109.3	-9.9	-10.0%
26 Canadá	19,770	68.1	488,467	160.5	-92.5	24,853	76.8	553,001	190.2	-113.5	-21.0	-22.7%
27 India	350,131	85.0	82,489	156.7	-71.6	411,603	115.1	121,202	248.6	-133.5	-61.9	-86.4%
28 Bolivia	11,579	28.2	278,094	151.1	-122.9	12,370	34.5	316,989	172.5	-138.0	-15.1	-12.3%
29 Tailandia	1,234	3.7	25,326	125.6	-121.9	1,776	3.8	36,709	197.6	-193.8	-71.9	-59.0%
30 Panamá	2,759,414	628.5	887,121	701.2	-72.7	2,571,564	847.9	1,576,883	1,145.1	-297.2	-224.5	-308.8%
31 Corea del Sur	39,067	72.4	103,229	445.2	-372.8	57,864	100.2	103,750	529.8	-429.6	-56.8	-15.2%
32 México	85,794	152.3	242,077	431.2	-279.0	64,024	119.9	356,600	575.6	-455.7	-176.7	-63.4%
33 Brasil	49,633	130.6	411,314	580.4	-449.8	28,657	111.9	459,905	757.6	-645.7	-196.0	-43.6%
34 Colombia	706,052	725.7	510,835	1,235.5	-509.8	639,256	703.4	738,595	1,512.5	-809.2	-299.3	-58.7%
35 China	982,464	552.2	1,292,874	2,171.7	-1,619.4	1,293,690	687.9	1,501,915	2,606.8	-1,918.8	-299.4	-18.5%
36 Otros países	1,702,653	2,095.0	406,472	717.8	1,377.2	1,924,079	2,559.2	619,616	881.6	1,677.6	300.5	21.8%
<i>Tráfico postal Int. y correos rápidos</i>				111.4	-111.4			3.5	137.5	-137.5	-26.1	-23.4%

Source: Central Bank of Ecuador.

1.3 Analysis of the main problems and opportunities detected in trade relations between Ecuador and China during the period 2010-2017.

Michael Porter, in the Competitive Advantage of Nations, mentions that the prosperity of a nation is not inherited, but is created through innovation and the improvement of its industry. Culture, values, economic structures, institutions, and history contribute to competitive success. Given that the economy is globally synchronized, foreign industries create healthy competition with domestic industries, causing the weakest industries in a given sector to disappear and the industries that persist to boost their economic power (M. Porter, 1990).

There is no clear definition, according to Porter, for the term competitiveness, some argue that it has a lot to do with the abundance of natural resources, cheap labor and macroeconomic phenomena, however, there have been cases of countries that lack all these qualities and have managed to excel economically. According to Porter, the most important thing to achieve competitiveness is productivity, since it is linked with economic growth, it allows to determine the prices that a product can reach in the future, improving the basic salary of a nation, increasing the national per capita income and the return obtained by the owners of a company (p.6). Therefore, unlike markets where quantity predominates over quality, obtaining abundant resources at low cost or an administration where increasing sales was taken into account that, in reducing costs, Porter recommends

that companies should be constantly renewed with technologies that allows them to produce high-quality products on a large scale so they can be able to compete in highly complicated environments (p.14).

Likewise, foreign investment and openness to international trade can have a positive impact on the productivity of a nation, it makes its companies specialize in the sectors that are more productive and then export the products that arise from those sectors. Porter(1990) says that a nation must focus all its resources on promoting these sectors to increase its level of productivity and import those goods that it lacks, since a nation cannot be competitive in everything, however, foreign investment and international trade can also put productivity at risk, because international productivity levels can be extremely higher than national levels, affecting the population's standard of living and causing a wage gap with foreign companies.

Like foreign investment and international trade, government policies also play an important role domestically and internationally in shaping the nation's competitive advantage. For a company to improve, it is important to adopt a strategy that can open the way to innovation and improvement where companies have a desire to compete and a clear understanding about the national environment in which they find themselves and how to improve it (Porter, 1990, p. 30).

Taking into account the aforementioned and considering China as "the cheapest factory in the world" as some analysts have classified it, the main problems and opportunities that are considered to have existed between China and Ecuador are mentioned below.

Problems

- Some Ecuadorian products, especially in the textile and ceramic industries, cannot compete with Chinese products due to the large volume of production and cheap labor that China has.
- The capacity of some Ecuadorian industries were not sophisticated enough to supply Chinese demand.

- Chinese imported products affected certain sectors of the Ecuadorian economy, since demand was focused on cheaper products.
- Local populations were affected by the abuse and high levels of pollution caused by Chinese companies.
- China-Ecuador imports have always been higher than Ecuador-China exports causing a deficit in the Ecuadorian trade balance.

Opportunities

- Competitiveness against Chinese companies can cause Ecuadorian companies to constantly renew themselves, thus providing higher quality products at a better price for the final consumer.
- China's direct investment can mean a significant change in strategic sectors for the benefit of the country's social and economic development.
- Products imported from China can lower the costs of Ecuadorian products that incorporate them.
- Due to the level of consumption that China has, oil and non-oil exports indices may continue to increase significantly.

CHAPTER 2 CULTURAL NEGOTIATION.

2.1 Components of Culture and Negotiation.

2.1.1. Culture

We live in a world where there are confrontations between people, groups, nations that think, feel and act differently, but at the same time face a common problem, be it economic, environmental, political or military. In order to solve these problems and to be able to implement correct decisions, the joint cooperation of these groups is needed. Many times the solutions or decisions fail because the needs of the other party are not taken into account.

According to Hofstede(2010), people acquire certain behaviors throughout their lives, which influence their way of thinking, acting and feeling. Many of the times these behaviors are patterns that we acquired in our childhood and unlearning them becomes difficult when something different from another culture is proposed, because this would imply changing everything that is familiar to be able to adopt new ways of thinking or seeing life. Behavior patterns are developing inside someone's inner circle and throughout our lives we develop them depending on the social environment where we find ourselves, whether at school, workplace or in the community in which we live. In this way, culture is not a collective phenomenon with which we are born, but what we acquire throughout our lives. In other words, culture is not encoded in our genes, so it is important to distinguish it from human nature. The fact of loving, being afraid, being happy or distressed is something universal, while how we act to express what we feel is something that we have acquired or learned(p.6)

When we talk about culture, we must bear in mind that the term is applied directly to societies and not to a nation. Many times, there is confusion between identity and culture, the term cultural identity is used to describe what is really known as group identity. Certain groups may face identity issues but still share a similar culture. Likewise, there are groups that belong to different cultures, but share the same identity, such as in academia or business. Some sociologists and economists believe that the reason why there are differences in thoughts, feelings and actions of each group is because the organizations of each State are directly linked to the people and their government. These institutions, according to Montesquieu, must adapt to the patterns of behavior dictated by the local culture, since it would be difficult to change the way people within a social circle think, feel or act(Hofstede, 2010, p.24).

Hofstede mentions that cultural differences can manifest in different ways, be it in symbols, heroes, rituals and values. Symbols, heroes and rituals can be visible to an external observer, however, they have a cultural meaning that can only be interpreted by the people who practice it, while values are feelings that can indicate two opposite sides, such as;

- Evil vs. Goodness
- Decent vs. Indecent

- Morale vs. Immoral
- ugly vs. Handsome
- Irrational vs. Rational

Hofstede (2010) We unconsciously acquire values early in our lives, where our behavior and the way we relate to each other are influenced by the environment in which we find ourselves. Values, unlike practices (symbols, heroes, rituals) cannot be observed by outsiders, but the way people behave in certain circumstances can be inferred. The things we do, how we behave, the choices we make, are not reflected by the current changes in society, but rather are deeply linked to the information collected from the social group to which we belong. But what is a group? From a young age we learn to differentiate who are members of our group and who are not. A mental line begins to be drawn to differentiate people, where it is believed that only members of our moral circle can have full rights and obligations. In conclusion, the moral circle is the key determinant of social life that creates culture and refers to how to be a good member for a moral circle, considering who or not are admissible in it (Hofstede, 2010, p.14)

Social psychology goes deeper into social groups and Hofstede divides them into two, in-group and out-group. The first refers to a social group with which the individual identifies and the second with which he does not identify. People have the need to classify others, coming to form an idea of ‘‘them and us’’. They continually define who can be part of their social group and what role the individual can have within it. To do this, people feel familiar with those who share similar attributes, in gender, nationality, profession, religion, etc. which allows them to carry out activities that strengthen the ties of belonging and brotherhood (p.17).

2.2 How culture and negotiation become intertwined

Globalization has increased international relations with countries whose societies seek development opportunities. Business leaders in the world have come to interconnect in order to be able to exchange goods and services, it is here, in this coming and going of information where culture and negotiation become intertwined.

The speed at which a message can be deciphered is an important feature in communication between people who come from different cultures. Cultures incorporate many styles of language that can only be decoded by those who have spent enough time to understand it.

There are high and low context countries. According to Hall, in low context countries communication should be as clear and explicit as possible, where the sender is responsible for getting the message accurately to the receiver. In contrast, in high-context cultures, communication is implicit and the receiver is required to read between lines what the sender intends to communicate. High-context cultures often share a common history, they are relationship-oriented, where people share similar experiences. On the other hand, low-context cultures do not share a common history, there are different languages and ways of viewing the world, so communication must be based explicitly on verbal form(Meyer, 2016).

In the world of business communication is key, because it helps us figure out how people from different cultures can convey messages. In an international negotiation this could become a challenge for the negotiating parties, because what is considered a good negotiator in one culture, in another, the negotiator may be seen as someone who is unable to convey his ideas, reserved or with lack of transparency. It often happens that in high-context cultures, many times the more educated and sophisticated the business person is, the more they tend to communicate explicitly and clearly. Likewise, in low-context cultures, the more educated and sophisticated people are, the greater their ability to understand and decipher messages between lines(Meyer 40-52).

The art of persuading is one of the most important skills when negotiating, is what makes a good communicator. But how do persuasion, negotiation, and culture become intertwined? Without the skill of persuasion, it would be impossible to support a business idea and attract the sponsorship needed to turn that idea into reality. Therefore, it must be taken into account that the forms and arguments used when persuading are related to the philosophy, religion, education and attitudes of a culture. Erin Meyer, in her book *The Map of Culture*(2010), tells us about two forms of reasoning; deductive and inductive. In deductive reasoning, general principles or concepts lead to conclusions or facts. While inductive reasoning goes from the particular to the general. In business, workers from countries with deductive reasoning will want to understand why their boss asks them to do

something, while in countries with inductive reasoning, bosses tell their workers what to do, without explaining the reason why they do it. This in many cases can cause problems inside or outside a company since people can feel unmotivated. In the international arena, these differences can prevent synchronization between the negotiating parties and one of them can lose interest in the negotiation.

On the other hand, according to Meyer(2016) there are also those cultures that adopt holistic thinking, where there is a joint vision of the whole. The form of persuasion completely distances itself from the previous two since it takes more time to explain how the pieces fit together. People who often make decisions without taking the time to think through the implications of their actions are often seen as poor negotiators in these cultures. Also, if a negotiator fails to convey the message from a comprehensive perspective, the opposing party may feel uncomfortable, which may prevent negotiations from moving forward.

2.3 The Importance of Culture in the World of Business

Since the beginning of civilization we have been forced to exchange goods and services in order to survive. Over the years, interacting with people from different parts of the world became common, as well as the change in trade agreements and the way of trading between nations. This has caused companies today not to only limit themselves in producing for the local market but also internationally.

The economic opening has made companies adopt modalities different from the national ones. Where the loss of identity in some countries has been affected, especially in those countries that must adapt to a series of requirements, in economic aspects, in order to compete internationally. Regarding this, Hofstede mentions that human beings have reflection, empathy and communication skills, but we are capable of creating massive intergroup conflicts about almost anything. This happens because apparently, we do not use the same moral rules with groups that are foreign to ours.

There are societies in which the average person begins their working life at a young age, where power distance has played an important role in determining their behavior and thinking. In most of these societies people are not considered as equals and there is a greater need for dependency on the part of the subordinate. In this paternalistic view, the ideas of the one in power are rarely challenged. On the other hand, there are also those societies in which the subordinates and their superiors are considered existentially equal and inequality is seen as a hierarchical

system that is used for the convenience of whoever is in power (Hofstede, 2016 p.74). The importance of these patterns of viewing the world determines the type of environment that will work best for employees and employers.

In this way, hierarchical distance, as mentioned by Hofstede(2016), is related to the signals that are used to mark power between an organization or any other social group. However, these signals could be interpreted differently depending on how each society sees it. They could encompass different views of what would be considered a good boss, for example, a boss who is indistinguishable from the rest in a hierarchical culture could express signs of weakness, making him a bad boss. In this type of culture, social status, prestige, wealth, power, become essential to distinguish oneself from the rest of society and allows a member within a social group to be seen as superior. Confucius believed that the way to bring social order and harmony was, if everyone understood their rank in society, he believed that those with a higher rank had an obligation to protect and mentor those with a lower rank.

Finally, culture is important in the business world when it comes to decision making. Members in a global group often have expectations about making decisions based on the norms of a society, this can lead, in an international negotiation, to respond emotionally to what is observed as inappropriate behavior of members of a group where defensive reactions can be difficult to follow. For those cultures where consent in decision-making is important, communication may be affected when interacting with those where consent is not. On the first one, decision making can take a long time since it is necessary to consult the members of the entire group, which makes it a fixed and inflexible decision. While the second one will depend on a single individual, it is quickly made in the negotiation process and may be subject to change at any time.

CHAPTER 3

CHINESE AND ECUADORIAN BUSINESS CULTURE ASPECTS

3.1 Ecuadorian culture components.

Ecuador is a country that has an extraordinary culture, which includes the pre-Columbian past to what it is today; In addition, it is in a very complex geographical point formed by the Pacific Ocean, the Andes Mountains, and the Amazon. From these, its four ecosystems emerge, these are: the coastal region, mountains, east, and the Galapagos archipelago. Several Hispanic cultures and indigenous communities have spread throughout the territory that is now Ecuador, some even maintain their traditional way of life, although many of these are in a vulnerable situation. Regarding the nationalities in a situation of vulnerability, we have: in the Amazon region, the A'i Cofán (1,485 inhabitants), the Shiwiar (1,198 inhabitants), the Siekopai (689 inhabitants), the Siona (611 inhabitants), the Sapara (559 inhabitants); and on the coast, the Epera (546 inhabitants), and the Manta (311 inhabitants) (Ortiz, 2019).

Ecuadorian culture comes from two roots: one part of the pre-Columbian peoples, another of the Spanish conquerors. It is worth mentioning that, and as it is written in the 2008 Republic of Ecuador Constitution, Ecuador is a multinational and intercultural state (Corporación de Estudios y Publicaciones, 2012). According to the last population census (2010) results, the ethnic groups are divided as follows: mestizos (71.9%), montubios (7.4%), Afro-Ecuadorians (7.2%), indigenous (7%), whites (6.1%), others (0.4%) ("Population and Housing Censuses"). Regarding language, Spanish is the official language of the Republic of Ecuador, although there are other languages that belong to the country's ethnic groups, these are: Quichua, Achuar, Awapit, Chapalaa, Paicoca, Shimngae, Shiwiar, Shuar.

According to the ethnic groups' languages, "Quichua" is the one that prevails since it is spoken in the Sierra and Amazon region, in fact, there are even two dialects, which are: Napo Quichua and Pastaza Quichua

(*Lenguas Archivo De Lenguas Y Culturas Del Ecuador*, n.d.). As for religions, 8 out of 10 Ecuadorians are inclined to the Catholic religion, according to religion statistics that were presented for the first time in 2012.

In addition, it is also important to speak about literature, gastronomy, music, and Ecuadorian festivities. In Ecuadorian literature, this dates to the pre-Hispanic culture, with the Inca civilization culture. At that time (XVII-XVIII), among the most representative poets, we have: Jacinto de Evia, Juan Bautista Aguirre, Francisco Eugenio de Santa Cruz y Espejo, and Juan de Velazco. Later (XIX), during the struggles for independence and the influence of illustration, we have: Jose Joaquin de Olmedo (Victoria de Junín), Juan Montalvo (his essay on him: Seven treaties), Juan Leon Mera. In the twentieth century, referring to Ecuadorian society, among the best-known poets we have: Luis A. Martinez, Manuel J. Calle, Eduardo Mera, Pablo Palacio, Alfonso Barrera Valverde, Arturo Borja, Hugo Mayo, Alfredo Pareja Diezcanseco (Imbert, 1967).

As for Ecuadorian gastronomy, it is characterized by its varied form of preparation, both in meals and food. In typical Ecuadorian food, we have rice, egg, potatoes, avocado, beef/pork, and abundant seafood (because Ecuador has a wide coastline). From the foods mentioned, dishes are obtained such as: ceviche, bollo, roasted guinea pig, fish maite, fanesca, fish sancocho, llapingachos, etc. (*Ecuador Food Culture*, 2019).

Regarding music, among the genres of Ecuador, we have: the corrido, the yaraví, and the pasacalle. Among the referents of Ecuadorian music, we have:

Julio Jaramillo, Los Locos del Ritmo, the Mino Naranjo brothers, Fausto Gortaire, los Brillantes, among others (“Music in Ecuador”). Ecuadorian festivals are characterized by their hubbub, traditions, beliefs, and the unity of the cities/communities in which they are celebrated. Among the most important dates, we have: Carnival, the Yuca festival, the

Cherimoya festival, the Innocents' festival, the Inti Raymi celebration, Three Kings' Day, the Battle of Tarqui, the Battle of Pichincha, First cry of independence, the festival of the Mama Negra, and the day of the dead (*Fiestas Populares En El Ecuador*, n.d.).

Regarding the idiosyncrasy, it should be added that Alexander von Humboldt, who explored Spanish territories in America in 1802 with the permission of King Carlos, defined Ecuadorians as follows: "Ecuadorians are rare and unique beings: they sleep peacefully in the middle of crackling volcanoes, live poor amid matchless riches, and rejoice with sad music" (Martín Fernández, 2017).

Ecuador is a country of calm, happy, and welcoming people. The land is very good, the climate is wonderful; however, of the four seasons, we have two that, fortunately, have never been extreme, but rather at light temperatures. The mixture between Spaniards and Indigenous people has transformed us into mestizos with an explosive, messy, and sometimes scandalous character. Because of what we are (mestizo), we have a feeling of racial inferiority, that is, we do not accept ourselves as such; that is the reason why we hide in the white, the Indian, and the black. Likewise, we use adjectives such as "indio", "runa", or "cholo" to refer to someone derogatorily, exhibiting the complex about who we really are and where we come from. If we only value what we are, what we have, and realize that the above would make us achieve many things, we would feel very proud of our roots, and not carry complexes that make us less, especially when we go to other countries (Kingman, 2002).

3.2. Components of the Chinese culture

Chinese culture is a set of beliefs, customs, traditions, and artistic expressions spread over a wide territory, combined with cultural elements/characteristics that have developed today. This culture is one of the oldest civilizations in the world, with "The Yellow River Valley" being the cradle of Chinese civilization, the same one that sustained many early agricultural communities around 5000 BC. The legends talk about a creator, P'an Ku, from whom come a series of celestial, terrestrial and human sovereigns. There is not enough archaeological evidence, even though remains of Homo erectus were found near Beijing, dating back 460,000 years, and which, in addition, received the name of Sinanthropus pekinensis (Anguiano, 2005). The complexity of this culture is due

to the territory it represents, as it encompasses many languages and traditions depending on the area.

It is presumed that the Xia was the first Chinese dynasty (1994-1766 BC), and it fell when its ruler was expelled at the hands of his people, due to the tyrannical power exercised over them. However, there is only archaeological evidence that the Shang was the first dynasty. This dynasty ruled in the territory that today belongs to the provinces of Henan, Hubei, Shandong and the northern part of Anhui, central and northern China. From 1384 BC henceforth, the capital was located at Anyang, near the northern border of Henan. The economy was sustained by agriculture; millet, wheat, barley and possibly rice were grown. Similarly, silkworms were cared for, pigs, dogs, sheep, and oxen were raised. Bronze vessels, weapons and other tools were found; therefore, this evidences the knowledge of metallurgy and the existence of crafts. The society created by the Shang was aristocratic. At the head was the king, who presided over a military nobility and chose the territorial rulers, who were obliged to assist him in his military enterprises. Between the Shang and the commoners there was a priestly stratum, who dealt with government documents, and were responsible for divination. The Shang worshiped their ancestors and a multitude of gods, the chief of which was known as Shang Ti, 'the Lord on High' (Anguiano, 2005).

China is the most populous country in the world. According to data from the World Bank in the year 2020, the population of China was 1,402,112.00 ("Total Chinese Population"); It occupies 20% of the population in the world. China is one of the largest countries in the world, second only to the United States, Canada, and Russia. It has a varied geography, since it has hills, plains, deltas (east), deserts, high plateaus, and mountains (west). As a result of its geography, China is a fairly unequal country in terms of its population distribution, since 94% live in the eastern third of the country; More than 90 million people live in Shandong province, where the climate is temperate, while less than 3 million people live in Tibet, where the climate is high plateau. The economically strong regions are the coastal ones; therefore, millions of Chinese move there for better (Hellier, 2011).

With the beginning of the Han Dynasty (2,200 years ago), there was the rise of military power, which gave way to an empire that allowed the golden age of the

arts, technology, and politics. The Han Dynasty was founded by Liu Bang, who rose to standing duke, later prince of Han, and finally became emperor of China. During the Han Dynasty, China became a Confucian state, improving in some areas, such as: agriculture, handmade products, trade; then, the population rose to 50 million. This empire brought its culture and politics to territories that today are Vietnam, Central Asia, Mongolia, and Korea. There were two dynasties: Earlier Han Dynasty and Later Han Dynasty. The first lasted until AD 9, and had its capital at Chang'an, present-day Xi'an. The second lasted from 25 to 200 and had its capital in Luoyang (*Han Dynasty*, 2017).

3.3 Analysis models of Cultural Distance between Ecuadorian and Chinese negotiators

The importance of culture in international affairs according to Hernández (2019) is more evident when individuals conduct their work in societies characterized by cultures different from their own.

On the other hand, Báez (2018) points out that the reciprocal presence of the representatives of intercultural dialogue depends on the real presence of domain differences and similarities in intercultural relations, as well as the learning and practice of reflective tolerance. Promotion of coexistence between Indigenous cultures.

It is necessary to define the cultural model from which the business culture in China is developed, which allows the Ecuadorian negotiator to determine which of their models are manageable and even culturally appropriate. In the current literature there are many models that allow the development of diagnostic, measurement, and evaluation criteria, which, in fact, are aimed at a typical analysis of the cultural traits that make up the company's corporate culture.

As for the most managed cultural models in recent history, there are:

- Cameron and Quinn (1999)
- Faye and Denison (2003)

- O'Reilly (1991)
- Hofstede (1999)
- Fey and Denison (2003)
- Ruiz and Narango (2012)

Compared to Fey and Denison's model, the factors (Implementation, Adaptability, Alignment, and Mission) are emphasized as four bases for determining culture development at organizational levels. Levels or stages of inculcation of representative signs in a particular culture, organizational culture, through which a five-dimensional model is generated in which the pattern of each level is determined. (Espinoza, 2017) Hofstede's interpretation of the structure of culture is related to the functional systems theory approach, which supports a theory of the world that is functionally unfolding from the stability of the status quo. (Teran, 2021).

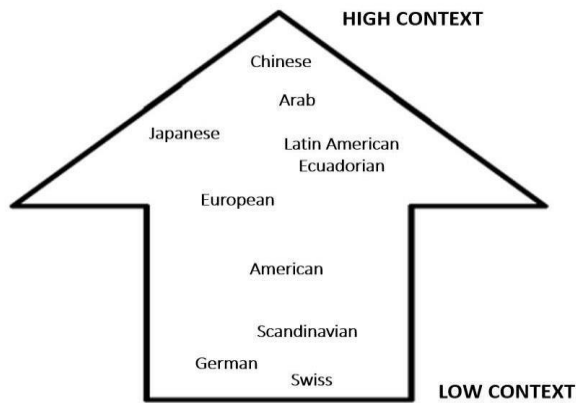
According to Altamirano (2018) the systems approach "includes the consideration of the set of related factors and at the same time in relation to the context".

From the point of view of international negotiations, the systems approach establishes the existence of "limits, norms and rules" (Fonseca, 2019). In the same way, Fonseca affirms that, depending on the context, a system manages to subdue another if its difficulty is greater.

This approach allows addressing the various characteristics that make up culture (concepts, rituals, signs); provide the work of instituting a reciprocal relationship between culture and economy, a connection that occurs between the link between culture and society.

The figure now shows the context in which different cultures exist, China and Ecuador going in the direction of higher context cultures. According to Hernández (2019), high context cultures are usually directed towards groups with the purpose of these relationships is to persist over time and the perspectives they create are known in advance. In higher context cultures, it is essential to establish good relationships before completing a project (See figure 17).

Figure 17. High and low context cultures.



Source: Hernandez (2019)

On the other hand, low-context cultures have insufficient oppositions within the group or subgroup and focus on self-interest. In these cultures, rules, beliefs, and customs must be expressed and shared to achieve a valuable level of interaction. In low-context cultures, achieving goals is more important than maintaining a relationship.

Although both cultures are in a high context, the Ecuadorian culture is clearly so focused on short-term results that it is easier to establish personal relationships; despite the fact that in Chinese culture the work is much later because it is necessary to build a personal relationship beforehand to build trust between the two parties and ensure future negotiations with the partner.

3.4 Conduct an analysis of the resources and capacities of Chinese and Ecuadorian negotiators.

Globalization is a factor that evolves throughout the world, in which different countries that are distinguished by their economic, political, cultural, and technological category participate. In this revolutionary event, the image of the People's Republic of China emerges as the standard-bearer of economic reality, whose trajectory in recent years has positioned it as the second world economic power.

Going from a planned economy to a mixed economy, with a double-digit growth rate, China has been the source of many studies from different angles. At the beginning of the 21st century, China is working on a strategy to transfer its

business abroad and target Latin American and Caribbean countries with economic and strategic interests. (Agudelo, 2020)

In the economic sense, investment means putting capital into a common fund for future profit; but this statement goes further, the key by which a country can enhance the capacity of its economy, allowing future increases in productive capacity is due to the available resources that contribute to development and growth.

Likewise, the problem of developing countries lies in the difficulty of obtaining financing outside their borders, as long as the loans comply with the requirements of international organizations.

The flow of capital around the world admits that the economies are open to the outside for investment from the provision of foreign capital. In this context, The Central Bank of Ecuador (2017) maintains that foreign direct investment as net inflows of investment capital to a country other than the investor, with the aim of controlling a company located in the country of destination and, in general. This creates total equity capital, reinvested income, other forms of long-term capital, and short-term capital as shown in the balance of payments.

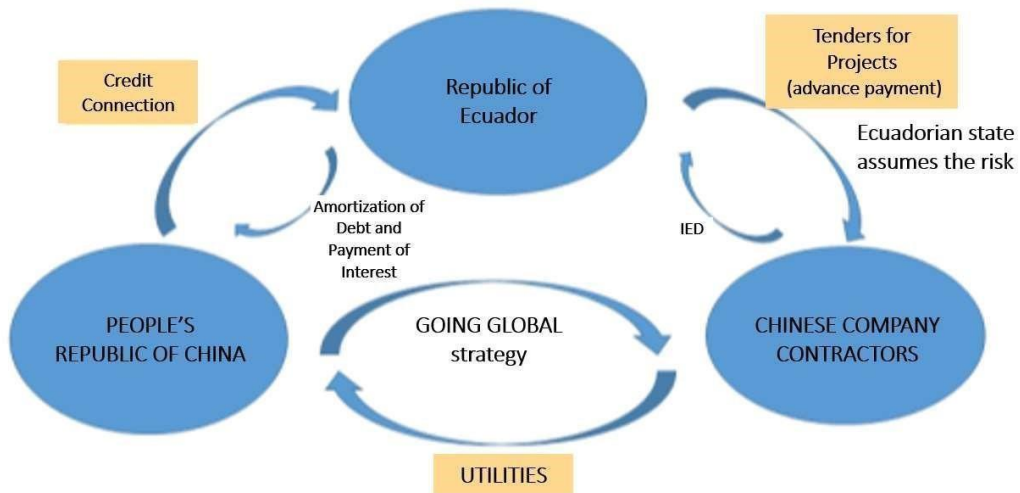
According to the Embassy of Ecuador (2021) in the People's Republic of China, Chinese Ecuadorian bilateral relations begin on the basis of mutually beneficial cooperation, absolute respect and non-interference in the internal affairs of the two countries, according to the Embassy of Ecuador in the People's Republic. from China. The report continues to show that, in this environment, Ecuador is exploring new horizons that will help level bilateral trade, as well as match new areas to promote Chinese investment in the country, and increasingly reach new negotiations.

In any negotiation, there are many resources that can be used, but not all of them are applicable in all situations. The negotiator's task is also to open up new avenues, allowing mutually compatible ideas and solutions to emerge.

Thus, Ecuador, when it accepts the risks and costs of the projects, loans are granted by the People's Republic of China through Eximbank of China,

Industrial and Commercial Bank of China (ICBC), China Development Bank (CDB) or Bank of China, said security incurs debt costs in exchange for benefits; so that, when investing, the investor will have to assume both the risks and the costs, so the State will not reveal its resources. (Narotzky, 2017)

Figure 18. Capacity and resources in the negotiation.



Source: Narotzky (2017)

CHAPTER 4

METHODOLOGICAL FRAMEWORK

4.1 Chinese and Ecuadorian business results

4.1.1 Methodological aspects

The methodology used for this project includes a mixed-type investigative approach; both quantitative and qualitative, where bilateral trade estimates based on statistical analysis conducted on surveys were addressed, in addition to obtaining relevant information through the appropriate data collection tool for research to characterize the study variables.

On the other hand, we worked with the bibliographical research that served to verify information on the implicit aspects in the commercial context of Ecuador and China, followed by the components of culture and negotiation, as well as

aspects of business culture, this with the purpose of identifying the culture of negotiation. (Ramirez, 2019)

While, the sources of information used for the present investigation include those of the primary type; that comprise the theoretical foundation with terms and research related to the subject of this project and secondary: that includes techniques to obtain information and transform it according to the interest of the investigation, such as the case of surveys that allow obtaining specific data (Carhuancho, 2019)

4.2. Population and sample

The population used in the study was focused on the number of experts in international studies with a bilingual mention in foreign trade, who contribute to the analysis of the culture of negotiation between China and Ecuador.

4.3. Results Analysis

The tabulation of data was developed in the Excel program, which are represented by tables and graphs for the respective analysis of results.

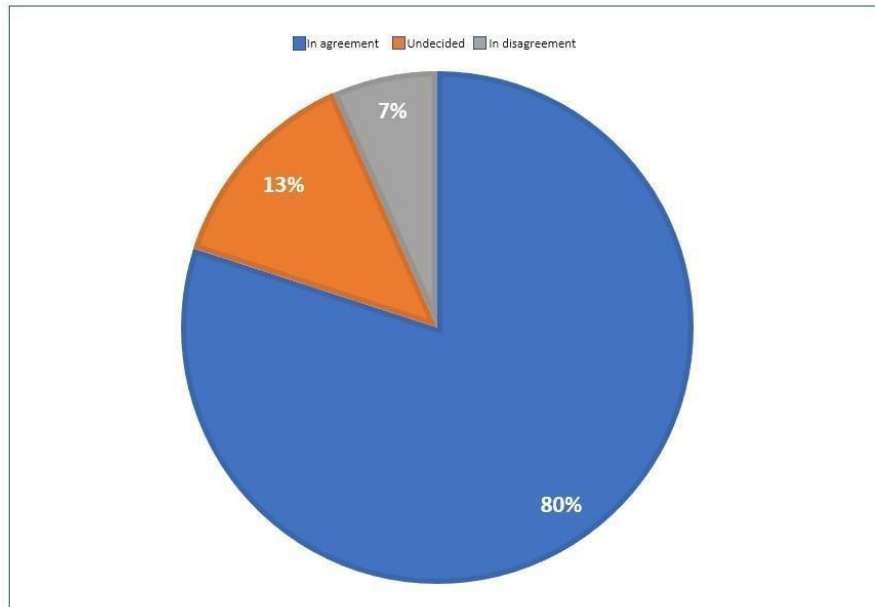
Question 1

Do you think it is important to know the business culture in the international market?

Table 1. Business culture

Response	Surveyed	Percentage
In agreement	12	80%
Undecided	2	13%
In Disagreement	1	7%
Total	15	100%

Figure 19. Business culture.



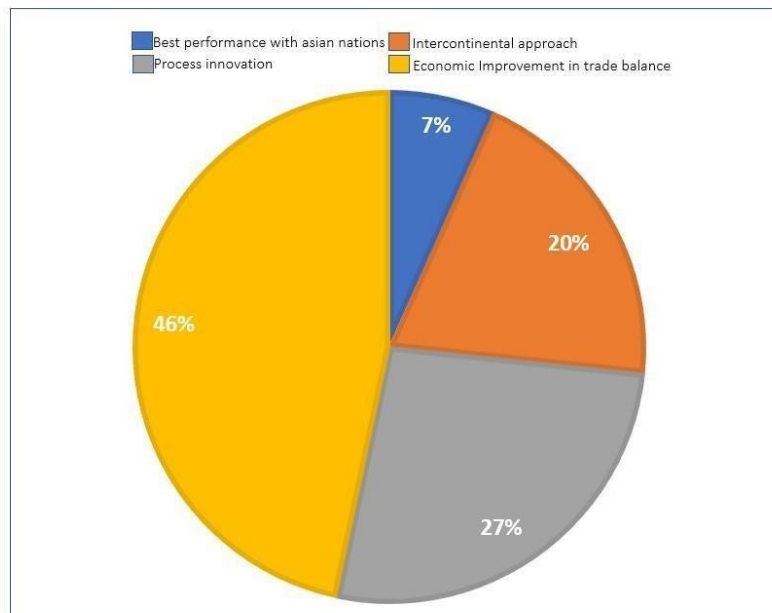
Analysis: Of 100% of respondents, the majority with 80% agree that it is important to know the business culture in the international market, while 13% are undecided, and 7% disagree.

Question 2

From the following list, which do you consider to be the greatest benefit of the negotiation to establish bilateral relations?

Table 2. Profit from trading

Response	Surveyed	Percentage
Best performance with Asian nations	1	7%
Intercontinental approach	3	20%
Process innovation	4	27%
Economic Improvement in	7	46%

Figure 20. Profit from trading.

Analysis: Of 100% of respondents, the majority with 46% consider that the greatest benefit of the negotiation in order to establish bilateral relations is the economic improvement in the trade balance, 27% innovation in processes, with 20 % rapprochement at an intercontinental level, and with 7% better understanding with Asian nations.

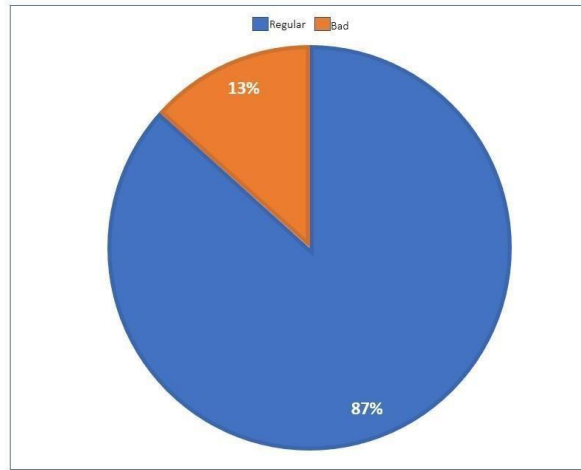
Question 3

How do you consider Ecuador's culture of negotiation with other countries?

Table 3. Culture of negotiation in Ecuador

Response	Surveyed	Percentage
Good	0	0%
Regular	13	87%
Bad	2	13%
Total	15	100%

Figure 21. Culture of negotiation in Ecuador.



Analysis: It can be seen that of 100% of respondents, the majority with 87% consider that Ecuador's negotiation culture with other countries is regular, however, for 13% it is bad.

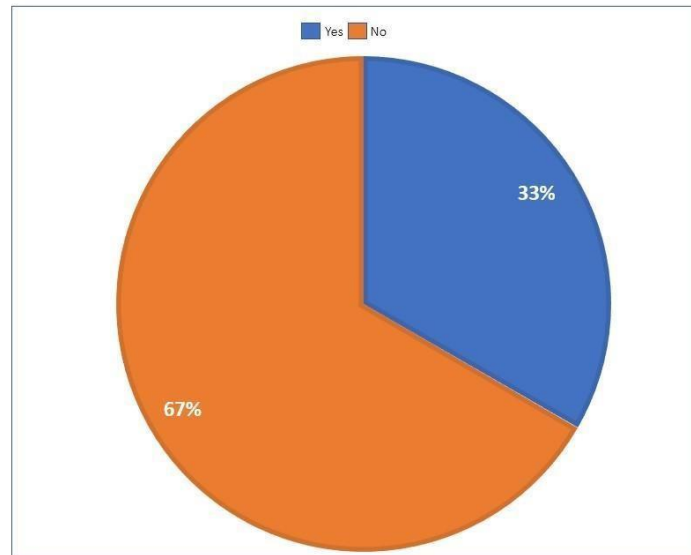
Question 4

Instead of negotiating agreements with China, wouldn't it be more convenient for the country to deepen bilateral agreements with neighboring countries?

Table 4. Bilateral trade agreements

Response	Surveyed	Percentage
Yes	5	33%
No	10	67%
Total	15	100%

Figure 22. Bilateral trade agreements.



Analysis: It can be seen that of 100% of respondents, the majority with 67% consider that instead of negotiating agreements with China it would be more convenient for the country to deepen bilateral agreements with neighboring countries, while 33% state the opposite. which is not convenient.

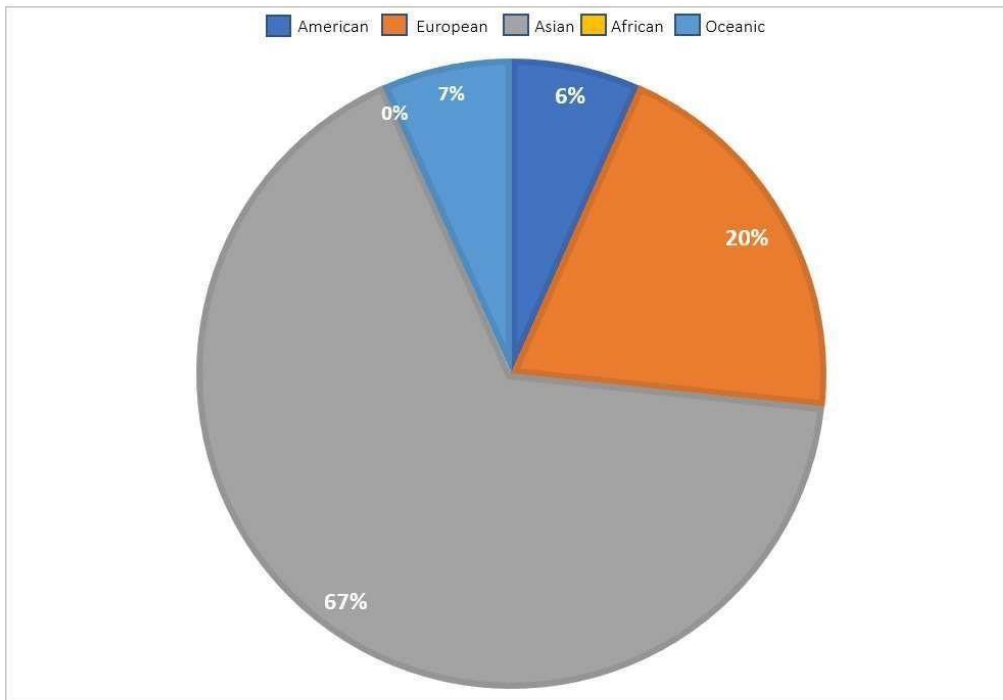
Question 5

In your opinion, Ecuador with which continent is it pertinent to promote trade negotiations?

Table 5. Trade negotiations are relevant

Response	Surveyed	Percentage
American	1	6%
European	3	20%
Asian	10	67%
African	0	0%
Oceanic	1	7%
Total	15	100%

Figure 23. Trade negotiations are relevant.



Analysis: Of 100% of respondents, the majority with 67% assure that Ecuador should promote trade negotiations with the Asian continent, likewise 20% manifest with the European, while 7% with the oceanic and 6% with the American.

Question 6

In your opinion, is China's economic, social, and political culture the same as Ecuador's?

Table 6. The culture of China is equal to Ecuador

Response	Surveyed	Percentage
Yes	0	0%
No	15	100%
Total	15	100%

Figure 24. The culture of China is equal to Ecuador.



Analysis: It can be seen that 100% of the respondents, in their entirety, assure that the economic, social, and political culture of China is not the same as Ecuador.

Question 7

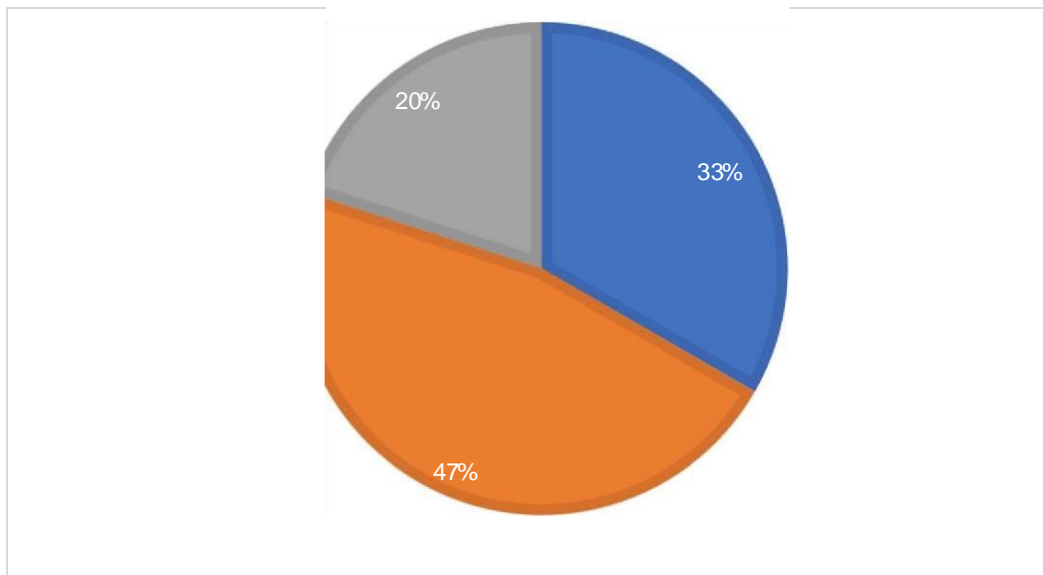
Is Ecuador a market to learn to export and import?

Table 7. Ecuador is a market to export and import

Response	Surveyed	Percentage
In agreement	5	33%
Undecided	7	47%
In Disagreement	3	20%
Total	15	100%

Figure 25. Ecuador is a market to export and import.





Analysis: Of 100% of respondents, the majority with 47% are undecided that Ecuador is a market to learn to export and import, 33% disagree, and 20% disagree.

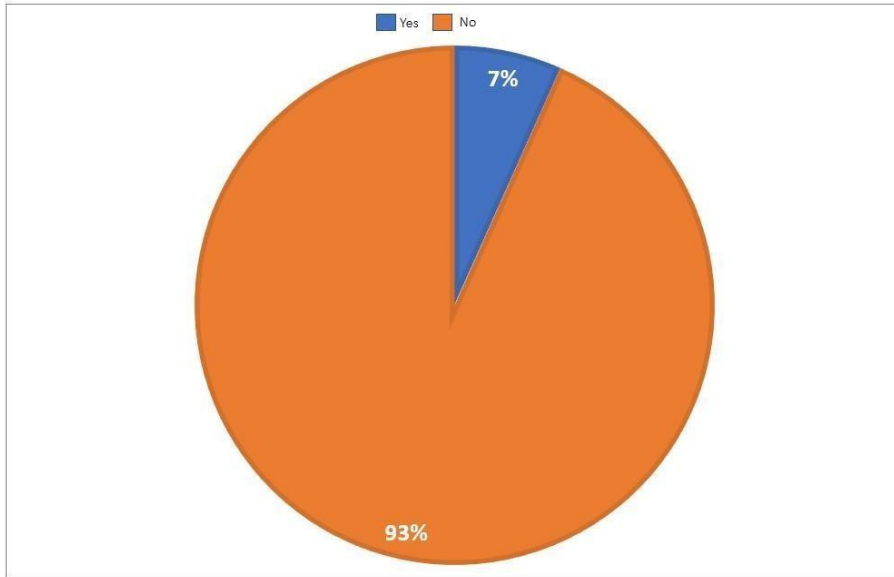
Question 8

Is geographical proximity an advantage for bilateral trade?

Table 8. Geographical proximity is an advantage

Response	Surveyed	Percentage
Yes	0	0%
No	15	100%
Total	15	100%

Figure 26. Geographical proximity is an advantage.



Analysis: Of 100% of respondents, the majority with 93% indicate that geographical proximity is not an advantage for bilateral trade, while 7% say that it is an advantage.

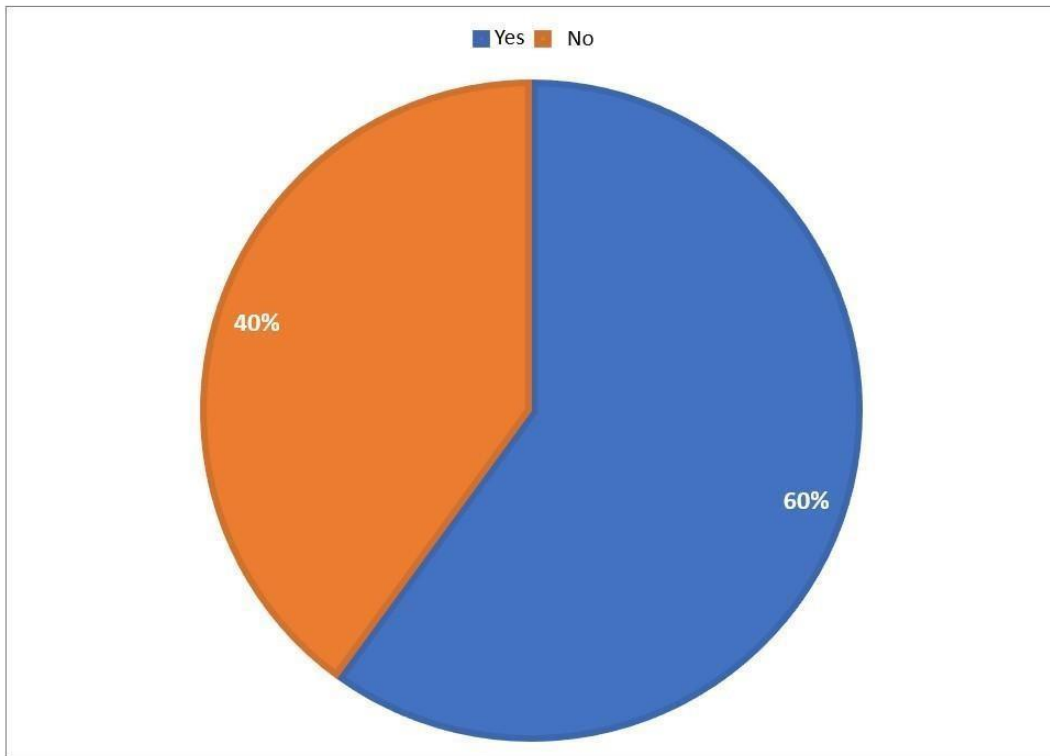
Question 9

Do you have knowledge about the negotiation with China in the period 2010-2017?

Table 9. Knowledge about negotiating with China

Response	Surveyed	Percentage
Yes	9	60%
No	6	40%
Total	15	100%

Figure 27. Knowledge about negotiating with China.



Analysis: It can be seen that of 100% of respondents, the majority with 60% say they are effectively aware of the negotiation with China in the 2010-2017 period, while the other 40% say they are not up to date on the subject.

CONCLUSIONS

- In many cultures, key issues are identified in the process of negotiation and social interaction; In other words, the polite behavior of the negotiators will determine the outcome of the successful process in bilateral relations.
- The great progress and growth of China during the last three decades has made it the second largest power in the world, which has resulted in the growth of trade relations with Latin America and the Caribbean that have been strengthened during the last decade.
- Ecuador's negotiating position was built after a long consultation process between government entities, businessmen, productive associations, civil society organizations, and the state as such.
- Negotiators do not make decisions at the negotiation table without consultation, but after a consultation process between the different

government agencies. The most important decisions are made by the President of the Republic and his ministers from the Ministry of Production, Foreign Trade, Investments and Fisheries.

- Bilateral trade between China and Ecuador is currently still in force due to the benefits obtained in the trade balance, so it is concluded that the treaties between 2010-2017 are not exclusive and dealing with China may be easier than dealing with other great powers. because they generally do not impose many legal requirements, although they are aware of the dangers of other great powers, because Chinese products have flooded the Ecuadorian market even more, causing strong instability in local products

RECOMMENDATIONS

- Delve into the main elements required to promote bilateral relations in order to consolidate negotiations that mutually benefit countries.
- Determine the effects of the negotiations with China on the macroeconomic indicators, since the way in which the behavior in the negotiation occurs is affected by the absence of knowledge, security, trust, and courage to form a sane agreement.
- Determine with which country it would be beneficial to conduct new negotiations with the aim of expanding the market for the country's products through concerted negotiation between two countries, since bilateral trade agreements can also cause the closure of smaller companies that cannot compete with the large multinational companies.
- Conduct a focus group of the actors and processes involved in international negotiations, with the purpose of knowing the advantages of the culture of negotiation in the economic, social, political and environmental development of the country.

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