

Development Path of Hainan Trade Finance Market in the Context of Free Trade Port

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Abstract: As an important part of the current economic construction and development of Hainan Province, the local government and enterprises should accurately judge the development direction of trade and financial market in the process of technological innovation and economic upgrading. Therefore, on the basis of understanding the background of the construction of free trade port, according to the development trend of Hainan financial market in recent years, this paper makes a comprehensive analysis from the aspects of international positioning, legal system and service system, and puts forward a suitable development path.

1. Introduction

Under the background of the new era, in the face of the economic development problems brought by technological innovation, Hainan Province should explore the trade financial market and its development path according to its own advantages and disadvantages while building a free trade port. By integrating the accumulated experience of previous economic construction innovation, understanding the changing trend of domestic and foreign trade and financial markets, actively applying excellent professionals and advanced management concepts and technologies, while constructing and perfecting the management system, Combined with the trend of international economic development and domestic policies, the trade and reserve resources of various banks are explored in all directions. In this way, we can not only grasp the problems existing in the development of Hainan's trade and financial market more quickly, but also put forward a clear direction for the future development path from the multi-level, only in this way can we steadily develop the free trade port.^[1-4]

With the construction and promotion of Hainan Province's free trade port, combined with the local strategic positioning of the three centers, the construction of a sound financial market in accordance with the legal provisions put forward by the state has become the focus of attention in the current economic construction and development of Hainan Province. It should be noted that in the context of the new era, the construction of trade and financial markets based on free trade ports should not only face the domestic market, but also emphasize a variety of trading products from the international market. For example, table 1 below shows the ranking of ambient air quality in all counties of Hainan Province. Considering from the point of view of carbon emissions, the region should make use of its geographical location and the background of the construction of free trade develop financial markets and international business to many cities at home and abroad.^[5-7]

Table 1 Am Bi Ent Air Quality Ranking in Some Counties of Hainan Province

ranking	Cities and counties in	Ambient air quality composite indes*	ranking	Cities and counties in	Ambient air quality composite indes
1	Wuzhishan city	1.559	10	wenchang	2.112
2	Bao ring county	1.734	11	Tunchang city	2.112
3	Ledong county	1.809	12	Changjiang city	2.187
4	The county participates	1.883	13	dongfang	2.201
5	Baisha county	1.902	14	wanning	2.215
6	sanya	1.990	15	Ding an	2.215

7	Lingshui county	2.023	16	chengmai	2.245
8	During the continent	2.084	17	lingao	2.371
9	qionghai	2.094	18	Haikou city	2.476

Note:*the comprehensive environmental air quality:evaluation period,six pollutants(so2,no2 and pm10,fine particulate matter,ozone and carbon monoxide)concentration and the sum of the corresponding secondary standard of business is the city composite index of air environmental quality,this period of time for urban ambient air quality ranking.

2. Offers Insights into the Legal Framework and Market Rules of Trade and Financial Markets

As the basic condition for the orderly progress of the trade and financial market , in today's market environment , Hainan Province has not put forward a clear and perfect management system according to the construction goal of the free trade port .In the background of the new era , the national financial market legal system is still in an important stage of exploring innovation , ha inan province as the leader of Chinese free trade port construction and development , must put forward the laws and regulations related to the financial market as soon as possible , and build a perfect management framework , as shown in the figure below , is the focus of import and export trade .In this process , the relevant enterprises need to build the corresponding transaction management departments to implement the market supervision while strictly controlling the financial transaction behavior .Therefore , Hainan Province will gradually strengthen the control of the financial trade market , optimize the trading rules of the trade market , fully implement the relevant violation punishment system , so as to enhance the legal awareness and management experience of enterprises and management personnel , and thus enhance the promotion of Hainan Province's trade position in the international market.^[8]

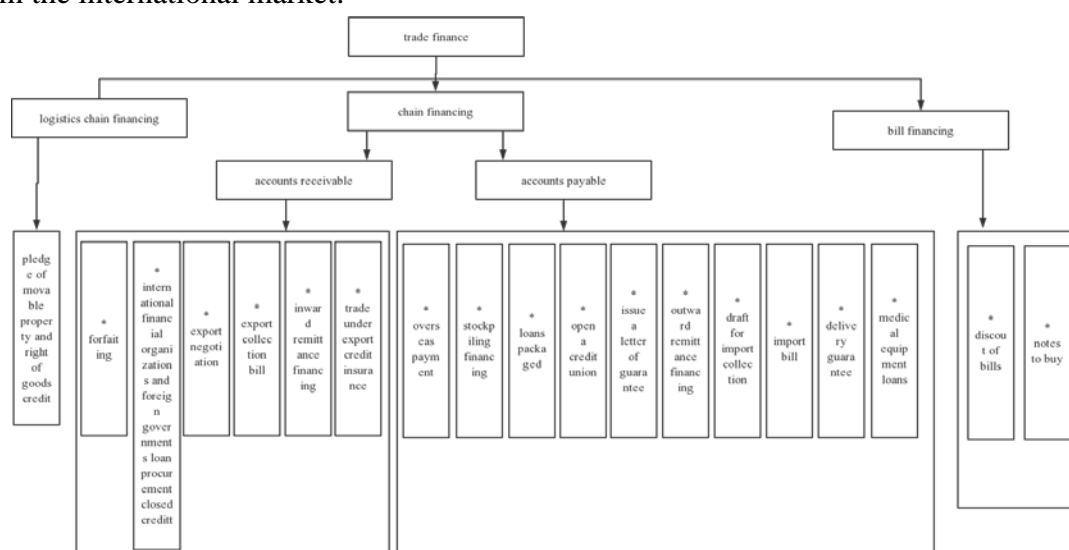


Fig.1 Core Content of Import and Export Trade

3. Comprehensive Promotion of the Multi-Level Trade Finance Market Institutional Services System

The optimization and improvement of the service system of financial institutions is a long-term task. Therefore, Hainan Province must put forward corresponding policies and systems according to actual needs in the reform of The Times, comprehensively support banks and other related financial institutions to promote financial strategic cooperative relations, and encourage them to build specialized research departments. In order to explore the relevant business based on the proposed more effective management scheme. At the same time, financial leasing, village and town banks, small loans and other enterprises should be strongly supported to actively participate in business transactions in the financial market, construct equity investment funds, venture capital funds and

other projects in accordance with the laws and regulations proposed by the state, and pay attention to provide appropriate preferential policies for the development of Hainan's trade and financial market. In addition, new financial instruments, such as environmental protection merger and acquisition fund and green bonds, should be continuously developed according to the construction background of the free trade port. Table 2 below shows the cooperation projects that CDM of Hainan Province has issued at present, which are mainly various projects proposed based on the carbon financial market. Under this background, the pure low-temperature waste heat power generation project of Sanya Huasheng Tianya Cement Company and the Xiaoshui Project of Lingshui Dianghe River have made contributions to the local energy conservation and emission reduction under the guidance of the international CDM platform, and have received partial financial compensation. The reason for this phenomenon is that, influenced by the construction and development of free trade ports, the local government, on the basis of vigorously promoting relevant policies and regulations, enables more social capital to actively participate in the development of Hainan's trade financial market, and establishes a good cooperative relationship with the international financial market. Similarly, under the background of the new era, it is necessary to promote corporate bonds of Hainan Province in an all-round way, encourage and support qualified asset enterprises to conduct listing financing or refinancing, scientifically implement securitization business, and demonstrate the positive impact of market innovation on the allocation of various resources and assets, so as to improve the level of local economic development.

Table 2 Cooperation Projects Issued by Cdm in Hainan Province

Project name	Types of emission reductions	The project owner	Foreign partners	Estimated annual emission reduction
Hainan dongfang sigeng wind power plant phase 1 48mw project	New and renewable energy	Cnooc new energy oriental wind power co,ltd		87642
Danzhou eman phase 2 wind power plant project	New and renewable energy	Hainan longyuan wind power co ,ltd	Rwe supply & trading switzerland s a	69276
Sdic hainan cement co.,ltd pure low temperature waste heat power station technical improvement project(smw)	Saving energy and improving efficiency	Sdic hainan cement co ltd		40279
Hainan dongfang gancheng wind power plant phase 1 project	New and renewable energy	Hainan new fengyuan industry co ltd	marubeni	89473

4. Builds a New Trading Mechanism and Management System Based on the Free Trade Port

Now , in order to achieve the goal of sustainable development , Hainan Province should put forward a new trading system and mechanism according to the state policies on the basis of fully implementing the local economic development and ecological environment .From the perspective of practical development , these content is still in the initial stage of research and development , and is not integrated into the international trade and financial system .Therefore , under the guidance of the strategic policy , according to its own geographical location and good ecological advantages , fully implement the free port construction innovation work , and pay attention to protect the structure and function of the local ecosystem , to provide good environmental support for economic development , and build a more perfect market system and competition mechanism .In this process , the coastal areas and its ecosystems of Hainan Province will be widely accepted and recognized , and its ecological advantages will also become the key to social and economic development , which plays a positive role in entering its international trade market in the future^[9-10] .

5. Focuses on Proposing a Perfect and Clear Property Rights System and Management

System

According to the guidance and suggestion analysis of comprehensively deepening reform and opening up in Hainan Province , it is understood that more capable overseas strategic partners should be actively introduced in the future construction and development , and pay attention to building diversified trading places from different resources , and the trade and economic market should be vigorously develop based on the agricultural products with local characteristics .In this process , we must be based on the development background of free trade port and trade financial market development trend , put forward a clear and reasonable regulatory property rights system , and put forward the paid use system of natural resources assets , and then build the international ecological product trading center , and pay attention to the development of practice to optimize the ecological product value realization mechanism . Therefore, under the background of the construction of the new era, Hainan Province should continue to explore and construct a perfect and clear property right system in its development, and do a good job in defining ecological resources, environment and property rights, so as to ensure that resources are traded fairly. Build a good management system for the future development of trade and financial markets. This can not only further promote the level of construction and development of Hainan free trade port, but also provide more experience for the construction and development of ecological civilization.

6. Conclusion

To sum up, according to the accumulated experience of the development of trade and financial markets in Hainan Province in recent years, under the background of the full implementation of free trade ports, we should better deal with the problems emerging from the development of economic globalization. The trade financial market must be optimized and innovated according to Hainan local reserve resources and assets. At the same time, according to the construction of the times, we should cultivate excellent financial and trade talents, learn and apply advanced theoretical knowledge and operational experience at home and abroad, only in this way can we further improve the level of local economic development.

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