



# BOAO Journal

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## Boao Events

### State councilor Wang Yong meet with BFA directors

BEIJING — State Councilor Wang Yong collectively meet with Boao Forum for Asia (BFA) directors Oct 12 in Beijing, saying China will continue supporting BFA's further development.



Wang said that the BFA is an important platform for Asia and the world to gather wisdom and achieve cooperation. China hopes the BFA will adhere to multilateralism, lead innovation cooperation, promote common development and make positive contributions to improving global economic governance and achieving sustainable development.

BFA directors including the Chairman of the BFA Ban Ki-moon gave thanks for China's long-term support of the BFA and said that the BFA will continue to promote coordination and cooperation among countries, oppose unilateralism and protectionism and strive to achieve healthy and stable development of the Asian and world economy.

## Vice Chairman ZHOU Xiaochuan Meets with Stephen Perry, Chairman of the UK's 48 Group Club

Vice Chairman ZHOU Xiaochuan met with Stephen Perry, Chairman of the 48th Group Club of the United Kingdom, at the People's Bank of China headquarters on October 17, 2018. The two sides exchanged in-depth views on major international hot issues such as the Brexit and China-US trade friction, and China's economic and financial situation.



Perry said that at this difficult time when international political and economic landscape saw major changes, the 48 Group Club actively supported the development of an open world economy and China's Belt and Road Initiative, and would continue to play the role of "icebreaker" to enhance mutual understanding and mutual trust between the UK and China.

Vice Chairman ZHOU pointed out that in view of the current situation, the international community should work together, support multilateralism, resolve disputes through consultation on an equal footing, and reform and improve the international trade and economic system. China would unswervingly promote reform and opening-up and support economic globalization and trade liberalization.

## Boao People

### **Remarks by Chairman BAN Ki-moon at the Dialogue between BFA Board of Directors and BFA Core Members/Partners**

November 13, 2018  
St. Regis Hotel, Beijing

*The Board of Directors of BFA held a dialogue with BFA core members and partners in Beijing on November 13. The following is the text of speech by Chairman Ban Ki-moon.*

Excellencies,  
Distinguished guests,  
Dear colleagues,

It's so nice to be back with you. It was my great pleasure to meet and talk with some of you during my last visit to Beijing in April. The memory of my first meeting with the Boao Family is still so wonderful. The vivid scenes in the informal, candid and warm atmosphere—just like being at home, still linger in my mind. I cherish that experience very much.

Time really flies. The Annual Conference 2018 is just like yesterday when we were about to kick off our preparations for the next annual conference in March 2019. Yesterday, the Board had a fruitful discussion on related issues, the global and Asian economy in particular. To myself, I have a mixed feeling of both optimism and deep worry.

My optimism comes from the good momenta and increasingly sound fundamentals of the global economy. The collective global recovery has emerged following a tortuous journey. The world economy is showing the strongest-ever signs of growth since the 2008 international financial crisis, and the global trade is rebounding fast. All of these are really encouraging.

My deep worry comes from a myriad of difficulties. The biggest one is the uncertainty. The reasons are various. In general, unilateralism and protectionism seem to prevail over multilateralism and openness. The growing backlash against economic globalization is threatening the world. The global economy is becoming more and more complex. The winter for free trade seems to be looming.

To overcome the difficulties, many countries and international organizations have been pushing for changes and reforms, such as China, the US, the Republic of Korea, the WTO. But what makes me be afraid of is that despite accelerating pace of changes, inconsistencies and risks are also on the rise. Global cooperation and coordination

seem to be losing momentum. Differences and confrontation among nations are prone to undermine the world economy.

Against the background of economic globalization, the “global village” is forming. Countries are increasingly interrelated and interdependent. To cope with the current global difficulties, we need a more global view and a more cooperative mood. We should pursue inclusive development. It is undoubtedly important to strictly implement the *UN 2030 Agenda for Sustainable Development*. We should strengthen cooperation to draw on each other’s comparative strengths and act together. Innovation is the driving force of development. Without continuous innovation, sustained and world-wide economic growth cannot be secured.

At such a critical moment, the BFA should stand firm and speak in one voice, for economic globalization, for free trade, for an open world economy and in general, for multilateralism. Because if we do not speak out loud, protectionism will be more rampant. And more uncertainties will ensue. Investors don’t like uncertainties. Companies need to have a long-term and predictable policy environment. What the BFA needs to do is to communicate between policy makers and the business community, forge consensus and minimize uncertainties and help create a more friendly and favorable environment for the economic growth and sustainable development.

That’s what we’re doing and what we hope to do better for the 300 BFA members and partners. We’re pleased to join you today and listen to your views. I am confident that the BFA’s unified voice and message will benefit our region and the world as well.

Thank you.

## **Vice Chairman Zhou Xiaochuan's Remarks at the Dialogue Between BFA Board of Directors and BFA Core Members/Partners**

October 13, 2018  
St. Regis Hotel, Beijing

*The Board of Directors of BFA held a dialogue with BFA core members and partners in Beijing on November 13. The following is the text of speech by Vice Chairman Zhou Xiaochuan.*

Chairman Ban,  
Secretary General Li,  
Members of the Board,  
BFA members and partners,

I join Chairman Ban in thanking you for participating in the dialogue by the side of the BFA Directors' working meeting. This will benefit us in better understanding the key messages our members and partners would like to take away or send out through our forum.

As directors discussed in the working meeting, the global economy is sailing into uncharted waters--trade frictions, financial sanctions, a possible hard Brexit, sharp corrections of financial markets and debt problems in some emerging markets and developing countries, as well as the concerns on immigration and national security. Globalization and the economic and trade order which have brought prosperity into the world in past decades are under threat now.

Against this backdrop, I think one the key messages people can take away from our Forum is to call for upholding multinationalism and restoring global economic and trade order. This is not only a duty of the authorities from each country and of the international organizations, but also a responsibility of every legal entity and every person in the society. We are calling for establishment of a more open, balanced, inclusive and transparent, and rules-based multilateral trading system and continuous reform on the international monetary and financial system.

Turning to Asian economy, though trade frictions, tightening global financing conditions and high leverage ratio in the economy pose big challenges to economic growth in the region, the basic fundamentals in many Asian economies remain sound, thanks to their high saving rates and buoyant domestic demand. What is more, by taking lessons from Asian financial crisis, most Asian economies have much stronger resilience in their economy to counter external shocks. Chinese economy has entered the stage of high quality development. The new economy inputs now account for nearly one third of the total. Supply-side structural reform, further market liberation and opening up, pollution harness and green growth, and protection of intellectual property rights are on the authorities' top agenda.

These are some messages I would like to share with you and I am very much looking forward to listening to our Forum members and partners.

Thank you.

## Speech by Secretary General Li Baodong at the Dialogue between BFA Board of Directors and BFA Core Members/Partners

November 13, 2018  
St. Regis Hotel, Beijing

*The Board of Directors of BFA held a dialogue with BFA core members and partners in Beijing on November 13. The following is the text of speech by Secretary General Li Baodong.*

Distinguished Chairman Ban Ki-moon,  
Distinguished Vice Chairman Zhou Xiaochuan,  
Distinguished Members of the Board of Directors,  
Distinguished BFA members and partners,

It's a great pleasure to have all of you today. Today's meeting is the first of such, since the current Board of Directors was formed early this year. It is really a good opportunity for members of the Board to sit together with entrepreneurs and business leaders.

Under the leadership of Chairman Ban Ki-moon, Board of Directors has been exploring new ways of services for BFA members. Today we are here to observe and analyze the current international and regional situations, seeking suggestions on the work of BFA, on the theme and topics of annual conference 2019, and also on how we could provide better service to our members and partners. We want to listen to you.

Looking around the world, there are both good and bad news. **One of the most serious challenge is the threat to multilateralism.** With the development of economic globalization, multilateralism has already been an irreversible trend of our times. It has brought about general peace and economic development over the past 70 years or more. It also serves as the core value for the international organizations, including BFA. But to our pity, the surging of unilateralism, protectionism and populism led to the increase of unstable factors. Some people said that protectionism might help resolving both domestic and international trade troubles. This is totally wrong and very dangerous, which will only invite trouble, even result in trade wars.

**Second, Multilateral trading system is also being challenged.** WTO is not perfect, but it's role in the process of economic globalization is irreplaceable. Nobody could deny that. The rules-based multilateral trading system has won world-wide support. If we stand idly by and let the core values and basic principles of the system being challenged, the victim would be world economy, and Asia included. We would pay the price.

**Third, Economic fluctuations in emerging markets intensified.** Due to the US interest rates rise again, the global financing environment is further tightening. Turkey, Mexico, Argentina, South Africa, and Indonesia are experiencing downward

pressure of their currencies, some even fell by 50%. This has taken its impact on the economic development and social stability of those countries. Its spillover effect may be worse in the near future.

**Fourth, economic performance continues to be disturbed by complicated geopolitics.** Geopolitics has huge impacts on market confidence, trade and investment flows, and financial services. As we can see, the situation in the Middle East has no sign of turning for the better. The future of Joint Comprehensive Plan of Action (JCPOA) on Iranian Nuclear issue is still uncertain. There are many other issues like Brexit, unilateral sanctions, refugee and immigration etc. All of those may cause turbulence and panic in global markets. Oil and commodity prices are so sensitive that they would be the first to bear the brunt.

**On the bright side, Asia is still the fastest growing region in the world.** IMF forecasts that the growth rate of emerging markets and developing economies in the Asia-Pacific region will remain at 6.5% this year. It keeps the upward trend. Asia countries boast a large population and diversified culture. Differences and diversity produce cooperation and provide driving force for economic growth. We should be confident to continue tapping into Asia's vast potential for development.

**Cooperation and coordination among Asian countries on international issues have been strengthened.** The fast development of the situation on the Korean peninsula is beyond anyone's expectation. With the holding to the third Summit between the North and South Korean Leaders, as well as the latest interaction among relevant parties, there are glimmers of hope for a peaceful, denuclearized peninsula, even for a peace agreement to replace the Armistice Agreement. The gain in political and security fields would in turn boost regional economic development.

**My view is that, facing new international and regional situation, BFA should reflect its work and adjust its priorities.** It is out of question that the annual meeting is on the top of our priority. Economic and social development should remain the focus of our work. At the same time, we should explore new frontier areas, including innovation, high technology, health, education, culture and media. I am sure we will have a lot to talk about on those issues.

**Before I give the floor to the Chairman, let me briefly introduce the work of the Secretariat.**

The preparation for annual conference 2019 is making good progress. We organized two conferences in Phnom Penh and Vientiane in September, which were very successful. As for next step, we are planning to host the BFA Hanoi conference in December. Meanwhile, BFA Seoul conference 2018 would be held from November 19 to 20 under the theme of "Open and Innovative Asia". I want to thank Chairman Ban Ki-moon for his support in this regard. Other events, include BFA Rome conference from December 4 to 5 and youth conference in Hong Kong are to be held. The Secretariat will stay in close contacts with members and partners and provide all necessary services.

(Chairman Ban, Vice Chairman, other members of the Board and BFA members/partners had a 75-minute dialogue)

That comes to the end of the speakers list. We had a very good discussion today. Many thanks for your active engagement and thoughtful remarks. Business leaders from different background share their views and opinions, often with unique perspectives, which is much the same as a prism. I believe today's discussion is mutually inspirational. Based on our discussion today, the Secretariat will speed up its work and try to come up with the suggestions for the theme and topics of the annual conference as soon as possible.

The world is changing all the time. There is no turning back even in the face of challenges. It is important for all the countries to adapt to the trend of economic globalization. It is also important for BFA to keep abreast of the time. I fully believe, with the joint efforts of Board of Directors, members and partners, BFA will make bigger contribution to development and stability in Asia and beyond.

Once again, I want to thank each and every one of you for your participation. It's time for group photo.

## The Refugee Crisis Is a Test of Our Collective Conscience

By BAN KI-MOON



Syrian children on a bus leaving Shebaa, in Lebanon, to return to their home country in July. As of the end of 2017, 68.5 million people worldwide had been forced from their homes. Credit: CreditAli Dia/Agence France-Press — Getty Images

In 1951 a young boy and his family fled their burning village during a brutal war that brought immeasurable death and destruction to their country. He witnessed pronounced human suffering that would continue to haunt him in the days and years to come.

This child uprooted by conflict was me — the same boy who would grow up to be elected as the eighth secretary general of the United Nations in 2006.

As secretary general, I met so many children around the world, particularly in Africa and the Middle East, who reminded me of my own wrenching experience of displacement. Seeing myself in each of them, I have remained determined to elevate the plight of refugees to the top of the global agenda today.

As of the end of 2017, a record 68.5 million people around the world had been forced from their homes, including 25.4 million refugees, according to the United Nations refugee agency. Only 102,800, less than 1 percent of the total number of displaced, were admitted for resettlement in 2017. Furthermore, data from the [Missing Migrants Project](#) shows that nearly 2,000 refugees and migrants died during the first six months of 2018 as they made perilous journeys across borders and high seas.

Despite the scale of the refugee challenge, we need to think of it first and foremost as a crisis of solidarity. Whether the world can come together to effectively support

these vulnerable groups will be a true test of our collective conscience.

An increase in political will is urgently needed from our world leaders, as is a readiness to partner with others. This political will must be guided by an enhanced sense of our common humanity, rather than a belief in barriers and barbed wire.

Faced with images of unthinkable suffering from the conflicts in Syria and Yemen, or with evidence of gross human rights violations in Myanmar and elsewhere, too many leaders have lacked the necessary courage to respond with generosity and support.

Some leaders have gone so far as to actively encourage prejudice against refugees and migrants simply to win votes.

Countries in the developing world — Turkey, Pakistan, Uganda, Lebanon, Iran, Bangladesh and Sudan — are host to among the largest numbers of refugees, while the prosperous nations of the global north have failed (with the exception of Germany) to share the burden fairly. This needs to change.



The Refugee Olympic Team in the parade of athletes at the Rio Olympics in 2016. For the first time, refugees were allowed to compete as a stand-alone team. Credit Richard Heathcote/Getty Images

Wealthier countries must admit and resettle significantly more than the less than 1 percent of the world's refugee population resettled in 2017. Such equitable sharing of responsibility is critical to ameliorating this crisis of global solidarity.

In September 2016, I convened the United Nations Summit for Refugees and Migrants in New York to confront the refugee challenge head-on. At this historic gathering, world leaders committed to developing a Global Compact on Refugees and a Global Compact for Migration, an international negotiation process overseen by the United Nations until its conclusion this past summer. Together, these

agreements — which will likely be adopted by the United Nations later this year — will help ensure the dignity and protection of refugees, migrants and host communities alike.

In particular, the Global Compact on Refugees will allow for better burden-sharing among host countries, while elevating the voices of refugees and civil society groups. Despite the hard work undertaken by the international community in support of refugees, we must recognize that the global political environment has changed dramatically in recent years. In a number of countries, the global compacts were negotiated in the shadow of populist backlashes that have tapped into and stoked nativist fears about immigrants and their descendants. Some politicians feel that they must be tough toward immigrants, that they must protect their country's borders and national identities. In the United States, the resulting policies have taken on increasingly cruel forms, with children detained and separated from their asylum-seeking parents in violation of the best interests of the child.

The United States' decision to withdraw from the migration pact, announced in December 2017, is a deeply regrettable step that undermines international solidarity. It also hampers efforts by nation-states, international agencies, nongovernmental organizations, multinational corporations and others to increase partnership efforts. Such partnerships are crucial in easing the suffering of refugees. For example, the United Nations refugee agency and the Ikea-supported company Better Shelter have come together to provide thousands of innovative temporary housing structures for refugees and displaced families in Iraq, Greece and elsewhere. The Japanese government generously supported Better Shelter's housing efforts in Iraq.

In Lebanon, Johnson & Johnson has partnered with the nongovernmental organization Save the Children to provide refugees displaced by the crisis in Syria with access to early childhood development services.

I fondly remember when, in 2016 — my last year as secretary general — I witnessed the entry of the Refugee Olympic Team at the opening ceremony of the Summer Games in Rio de Janeiro. For the first time, refugees were allowed to compete in the Olympics as a stand-alone team. The refugee athletes said to the world: We are young people, just like scores of others, and although we are refugees, we can compete at the highest level.

The huge crowd gathered at Maracanã Stadium felt the same way: Tens of thousands of people gave the refugee team an extended standing ovation. It was a beautiful moment, full of pride, solidarity and hope.

This is the same spirit in which we must address the global refugee crisis. Only by standing together — with each other and with refugees — can we succeed.

## The U.N. 's Climate Report Exposes How Badly Wrong Leaders Like Trump Have Got Climate Change

By BAN KI-MOON

Climate change is a global challenge demanding global solutions. No one country can face it alone, no matter that nation's political, economic or military might. From the richest to the poorest, we all share one planet, and we all have a stake in its survival. This is why the latest report from the United Nations' Intergovernmental Panel on Climate Change (IPCC) makes for such alarming reading and demands immediate, concerted action from everyone — particularly our leaders.

The report sets out starkly that, without a rapid change of course, global temperatures will rise above the 1.5°C level that scientists view as the bare minimum to avert catastrophic climate change, including rising sea waters, desertification and droughts.

This change will not happen, however, unless leaders in politics and business put their money where their mouth is and finally deliver the billions of dollars needed to make the transition to a green economy.

Nearly a decade ago, leaders of developed countries committed at the 2009 Copenhagen climate conference to mobilizing \$100 billion per year of public and private finance by 2020 for climate action in developing countries.

The pledge was reiterated in Paris, but funds committed to date are nowhere near the target; according to global NGO Oxfam, climate finance in 2015-16 amounted to \$48 billion per year, but only \$9 billion went to least-developed countries.

According to NASA, global temperatures are already 0.9 degrees Celsius higher than at the end of the nineteenth century. The past few months alone have shown us what this means in terms of extreme weather events: wildfires from California to the Arctic Circle, hurricanes battering the Eastern Seaboard of the United States and unprecedented drought in Australia.

Three years ago, as Secretary-General of the United Nations, I was proud to have helped secure the Paris Agreement on Climate Change. All 193 U.N. member states signed up to this deal — a rare feat in international diplomacy — which acknowledges the existential threat climate change poses to us all.

Today, I continue to believe that the Paris Agreement offers the best hope of delivering a robust and just transition to a zero-carbon, climate-resilient economy that protects lives and livelihoods, especially for the most vulnerable of the world's population.

But I am alarmed and disappointed at the inadequate pace of progress, especially by

the major polluting economies. The IPCC report makes it clear that the time for talking is over — this is literally a matter of life and death. To give just one example, Yale scientists predict that the difference between a 1.5 degree and 2 degree rise in global temperatures could cut corn yields in parts of Africa by half.

President Donald Trump's decision in June 2017 to withdraw the United States from the Paris Agreement was politically short-sighted, and scientifically wrong. I am afraid he will be judged as standing on the wrong side of the history.

I have been heartened over the past year by the determination of countless Americans to reaffirm their commitment to the Paris Agreement and to keep taking climate change seriously, from state governors and city mayors to business leaders, labour unions, faith groups and ordinary citizens.

However, this groundswell of civic responsibility should not let President Trump off the hook — or indeed any other leader tempted to shirk or diminish their responsibilities. They need to be held to account in international fora, by national electorates and in the wider court of public opinion.

This means developing comprehensive national adaptation and implementation strategies, but also — especially for the rich, industrialized nations — providing the necessary climate finance to help least-developed countries.

The private sector also needs to step up and play its part. Industries and investors need to be bold and far-sighted, for example by cutting all links to fossil fuels and supporting a carbon price. If they act now, they can seize new opportunities from innovative technologies, rather than risk onerous costs as climate change makes previous business models unsustainable.

The International Labour Organisation predicts that the green economy will create 24 million jobs by 2030, and that those at the vanguard of climate action are best placed to benefit from this economic transformation.

Without responsible governance, it will not be possible to deliver a just transition to a new, sustainable and green economy. We need to invest in new technology and new training, and we need to ensure access to clean, reliable energy for all to lift even more people out of poverty.

Important steps are already being taken. On Oct. 16, Prime Minister Mark Rutte of the Netherlands and a dozen global leaders, including United Kingdom Prime Minister Theresa May, German Chancellor Angela Merkel and Bangladeshi Prime Minister Sheikh Hasina, will launch a Global Commission on Adaptation to lift even more people out of poverty.

I will be honored to chair this Commission together with Bill Gates and Kristalina Georgieva, CEO of the World Bank. This Commission will submit its flagship report to the Climate Change summit convened by U.N. Secretary General António Guterres in

September 2019, the fifth anniversary of the adoption of the Paris Agreement.

Our collective challenge is daunting. Equity, inclusivity and cooperation must underpin our response to meet the 1.5-degree targets. Climate change respects no borders; our actions must transcend all frontiers.