



# BOAO Journal

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## *Boao Annual Conference*

### **A Preview of Topics and Participants for Annual Conference 2019**

The Boao Forum for Asia Annual Conference 2019 (AC 2019) is less than one month from now. With the list of confirmed participants becoming longer and longer and the agenda increasingly fleshed out, you may find yourself a little bit lost in such a diversity of topics and participants.

According to the introduction by BFA Secretary General Li Baodong at the press conference, AC 2019 includes more than 50 sessions formatted under five modules—open world economy; multilateralism, regional cooperation and global governance; innovation-driven development; high-quality development; and critical issues.



Now, let's examine these modules one by one.

The first module is open world economy, with “open” as its keyword. Many sessions will be graced by prominent figures. At the “WTO Reform” session, for example, participants will not only see political leaders such as Gloria Macapagal Arroyo, Speaker of the House of Representatives of the Philippines; Zhou Xiaochuan, former Governor of the People’s Bank of China; and Carlos Gutierrez, former US Commerce Secretary, but will also see experts who are conversant with WTO rules, such as James Bacchus, Founding Member and former Chairman of the Appellate Body of WTO; and

Dilip Chenoy, Secretary General of the Federation of Indian Chambers of Commerce and Industry.

Another example is the “Free Trade Zone & Free Port” roundtable. Thanks to the unique strengths of the forum’s conference venue Hainan as a free port, the session attracts many distinguished guests to contribute their insights on free trade zone and free port development. Confirmed participants include: Cao Yuanzheng, Chairman of BOCI Research Limited; Chi Fulin, President of the China Institute for Reform and Development; Gu Xueming, President of the Chinese Academy of International Trade and Economic Cooperation, Ministry of Commerce, China; Wang Shouwen, Vice Minister of Commerce, China; Jin Xiangjun, Vice Mayor of Tianjin; as well as Zhou Xiaochuan, Vice Chairman and Li Baodong, Secretary General, of the Boao Forum for Asia.

The “multilateralism, regional cooperation and global governance” module is highly relevant. Over the past few years, we have seen the rise of unilateralism worldwide. As a high-level dialogue platform focused on Asia with a global reach, the BFA has attracted a large number of eminent figures to champion regional cooperation and globalization.

The “Belt & Road: Building ‘Road’ for Globalization” session is an all-star show. Prominent participants include political leaders, such as Romano Prodi, former President of the European Commission; Kevin Michael Rudd, former Prime Minister of Australia; Surakiart Sathirathai, former Deputy Prime Minister of Thailand; and Liu Kun, Minister of Finance, China, as well as business leaders who have deep roots in Belt and Road countries, such as Jin Liqun, President of Asian Infrastructure Investment Bank; Xie Duo, President of Silk Road Fund; Liu Qitao, Chairman of China Communications Construction Co., Ltd.; Xu Lirong, Chairman of China COSCO Shipping Co., Ltd.; and Zheng Zhijie, Chairman of China Development Bank. The moderator is also a heavyweight, Zhang Yansheng, Senior Research Fellow on the Academic Committee of National Development and Reform Commission.

As the major driver of high-quality development, technological progress will be a priority of the BFA. The “innovation-driven development” module is an in-depth exploration of various issues such as big data, artificial intelligence, blue economy, shared economy, 5G and fintech. The “Opportunities and Challenges Facing Fintech” session will be graced by the presence of veteran insiders such as Whitfield Diff, a Turing Award Winner; Ellen Richey, Chief Risk Officer of Visa, Inc.; Veerathai Santiprabhob, Governor of the Bank of Thailand; and Shao Fujun, Chairman of China UnionPay. Their discussion will center on issues of common interest, such as blockchain, big data and cloud computing.

The “high-quality development” module will focus on quality economic growth. As a Chinese saying goes, “one prescription that fits is better than a cartful of prescriptions that don't suit the disease.” The new economic normal calls for new ways of thinking. For the “Financial Sector ‘Breaking Through’” session, panelists include senior policy makers, such as Yi Gang, Governor of the People’s Bank of China; and Giovanni Tria, Minister of Economy and Finance, Italy; as well as leading academics and financial veterans, such as Zhu Min, President of the National Institute of Financial Research, Tsinghua University; and Oliver Bate, Chairman of the Board of Management and CEO, Allianz SE. Together, they will explore how the financial sector can better support the real economy. The module also includes a dozen sessions that will address issues such as rural and urban development, housing, tax cuts, consumption and security, in order to give a multi-dimensional perspective on social and economic progress.

The “critical issues” module covers a broad range of issues, including politics, diplomacy, security, education, culture, health and livelihood. The “70 and 40 Years in Retrospect: China in a New Era” session will walk participants through the history of China’s reform and development efforts. The “Ageing and Health” session is an event initiated by Margaret Chan, former Director-General of WHO. The module also features some constant sessions, such as “A Conversation with University Presidents: When East Meets West”.

A shared future calls for concerted action, which in turn leads to common development. With AC 2019 just around the corner, preparations for the conference are also entering the final stage. 2018 was a year full of twists and turns, while 2019 is expected to be a year of promise and opportunities. The whole world is now watching what takeaways these political, business and academic leaders from around the world will introduce in Hainan, China.



## A Preview of 2019 BFA Research Institute Flagship Reports

It's been nearly 10 years since the Boao Forum for Asia Research Institute (hereinafter the "Institute") released the first academic report in 2011. With the growing influence of the BFA, the Institute has also been expanding its scope of research, as evidenced by its three major annual reports on Development of Emerging Economies, Progress of Asian Economic Integration, and Asian Competitiveness. In 2019, for the first time the Institute prepared the Asian Financial Development Report on Infrastructure Finance in collaboration with three international think-tanks in Asia, which will be released during the BFA Annual Conference 2019 as the fourth flagship report.

What is discussed in the four reports that crystallize the Institute's ten years of efforts? The editor of Boao Journal had a discussion with the writers of these reports.



### **BFA Progress of Asian Economic Integration Annual Report 2019**

Mr. LIN Guijun, Former Vice President of the University of International Business and Economics took lead in the writing of the report. As one of the engines of global economic growth, whether Asian economies are able to remain united amid the rise of unilateralism in 2018 is the central concern of this report. After examining regional trade and investment data that point to unprecedented growth in both inter-dependences in investment and new jobs created, the writing team expresses optimism about the prospects of Asian integration. The team also maintains a close surveillance on the global value chains, international trade rules and FTA negotiations.

### **BFA Development of Emerging Economies Annual Report 2019**

The report is led by Prof. Zhang Yuyan, Director of the Institute of World Economics and Politics of Chinese Academy of Social Sciences. Compared with previous editions, the 2019 report is better structured and enriched with in-depth discussion of the 11

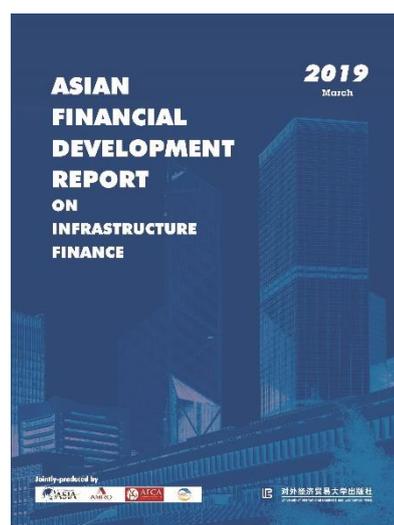
emerging markets of the G20 group in combination with global hot-button issues, such as the US-China trade friction, currency depreciation in emerging economies and Fed interest rate hikes. Apart from short-term analysis, the writing team has also added their long-term perspectives to development issues. It is a forward-looking report in terms of both economic growth and public and private debt issues.

### **Asian Competitiveness Annual Report 2019**

The report is a research project from the China Center for International Economic Exchanges. The defining feature of this report is its constantly updated index that can measure the competitiveness of economies. As a mature evaluation system, the index can illustrate the quality and level of social and economic development in Asian countries, giving readers a direct understanding of progress achieved by Asian economies over the past decade. After experiencing the torrents of regional and global financial crises, Asian economies have become more resilient against risks and remain steadfast in economic openness and cooperation.

### **Asian Financial Development Report on Infrastructure Finance 2019**

This is the first flagship report prepared by the Institute in collaboration with other international think-tanks. Authors include experts from the BFA Research Institute, ASEAN+3 Macroeconomic Research Office (AMRO), Central Asia Regional Economic Cooperation Institute (CARECI) and the Asia Financial Cooperation Association (AFCA)—on the advice of experts from the International Monetary Fund, the European Bank for Reconstruction and Development, China Development Bank and Asian Infrastructure Investment Bank.



Focused on infrastructure finance, the report is divided into five chapters—an overview, East Asia, South Asia, Central Asia and West Asia. It offers a systematic analysis and summary of opportunities and challenges facing each region in terms of infrastructure development and finance. The report also detailed seven classic cases of infrastructure cooperation to inform and inspire policy research in this field. As the first flagship report drafted in English, it marks the starting point of Asian Intelligence Cooperation.

These four reports will be officially released at the press conference held on the first day of the BFA Annual Conference 2019 and will be made available on the forum's official website.

## The Year of 2018 for Boao Forum for Asia

The world experienced dramatic changes and adjustments in 2018. The Asia-Pacific Region as one of the major engines for the world economy remains the most vibrant source of growth potential.

2018 also saw the Boao Forum for Asia (BFA) electing its new Board of Directors. Under the new leadership, the BFA will stay focused on Asia with a global vision, follow the trends of the times, explore frontiers and continue to contribute to regional and world peace, stability and development.

### April 2018

#### Hainan, China

From April 8 to 11, the BFA Annual Conference 2018 was held in Boao, Hainan around the theme of “An Open and Innovative Asia for a World of Greater Prosperity”, bringing together more than 2,000 participants from 63 countries and territories. Chinese President Xi Jinping also attended the opening plenum and gave a keynote speech, in which he announced China’s new reform and opening measures.



On April 9, the General Meeting of Members of the BFA elected the new Board of Directors. Mr. Ban Ki-moon was elected Chairman of the Board; Mr. Zhou Xiaochuan served as Chief Representative of China and Vice Chairman; Mr. Li Baodong was appointed Secretary General.

### May 2018

#### Beijing, China

On May 14, the BFA presented its new leadership in Beijing. At the presentation event, Secretary General Li Baodong said that the BFA would expand to cover five new areas—artificial intelligence, health, culture, education and media—while maintaining its characteristics as an economic forum.



When meeting with the new Board of Directors on May 15 in Beijing, Chinese President Xi Jinping pointed out that China as the host country would continue to support the BFA to expand its influence.

## July 2018

### Beijing, China

On July 18, the BFA held a press briefing in Beijing, where it announced to hold the first Global Health Forum in 2019. Dr. Margaret Chan will serve as President of the forum.



## September 2018

### Phnom Penh, Cambodia

### Vientiane, Laos

From September 26 to 28, the BFA held two conferences respectively in Phnom Penh, Cambodia and Vientiane, Laos around the theme of “Seeking Common Development and Win-Win”. The conferences centered on the “Belt and Road” to promote Asian economic cooperation.

## October 2018

### Beijing, China

From October 12 to 13, the BFA Board of Directors held a working meeting in Beijing to discuss the global economic landscape, BFA’s future strategic plan, the theme, topics and other issues of the 2019 BFA Annual Conference.



issues of interest to youths for the purpose of brainstorming solutions for the development of Asia and the world.

## November 2018

### Hong Kong, China

From November 7 to 9, the 7th Boao Youth Forum for Asia was held in Hong Kong around the theme of “40 Years of Reform and Opening: China and the World.” Participants joined youths to explore Asian economic trends and

## November 2018

**Seoul, Korea**

From November 19 to 20, the Boao Forum for Asia Seoul Conference, themed “An Open and Innovative Asia”, was held in Seoul, Korea for the first time. Participants reached a consensus that at this critical juncture when economic globalization was fraught with challenges and international order was impacted, it’s necessary for Asian countries to stay open and join hands together to seek solutions.



**December 2018**



**Rome, Italy**

From December 4 to 5, the Boao Forum for Asia Rome Conference was held in Rome, Italy around the theme of “Asia-Europe Leaders’ Cooperation Dialogue”. The conference was designed to provoke discussion on technology innovation and promote Asia-Europe exchanges and cooperation.

**December 2018**

**Hanoi, Vietnam**

From December 19 to 20, the Boao Forum for Asia held the China-Vietnam Economic Cooperation Promotion Forum in Hanoi to align the Two Corridors and One Economic Circle of Vietnam with the Belt and Road initiative.



**Throughout 2018**

**China**

In 2018, under the leadership of the new Board of Directors, the BFA introduced new and innovative measures, which has helped expand its member companies and partners as well as its impact. The Secretariat also organized members and partners to visit Wuhan and Xiong’an to facilitate their exchanges and cooperation with local authorities and companies.

In 2019, the BFA will continue to embrace an open, inclusive approach to expand the breadth and depth of regional cooperation, help enhance global economic governance and contribute to sustainable development.

[Boao People](#)

**Central Banking: Zhou Xiaochuan Wins 2019 Lifetime Achievement Award**  
(Source: Caixing Global)

Zhou Xiaochuan, China’s longest-serving central bank governor, received the lifetime achievement award given by London-based publication Central Banking, for his contributions “in reshaping the Chinese economy.”

The 71-year-old Zhou, who served as the head of the People’s Bank of China (PBOC) between 2002 and 2018, is the sixth winner globally of the award for central bankers. Previous winners include the American Paul Volcker, France’s Jacques de Larosière and Malaysia’s Zeti Akhtar Aziz.



**Lifetime achievement: Zhou Xiaochuan**

The former People’s Bank of China governor stands out for his high levels of integrity, intellectual rigour and bold reforms that have served the public interest in China and elsewhere



“The former People’s Bank of China governor stands out for his high levels of integrity, intellectual rigor and bold reforms that have served the public interest in China and elsewhere,” Central Banking said in a long article about Zhou’s career. “His leadership is reflected in the significantly upgraded institutional capacity and credibility of the PBOC, which Zhou helped turn into an apex macroeconomic problem-solver for China.” The journal lauded Zhou’s pivotal role in pushing forward China’s exchange rate and interest rate liberalization, financial services and capital market reform, and capital account convertibility and yuan internationalization.

“During his tenure, he has successfully steered monetary policy while structural transformation was in full swing, contributing importantly to China’s sustained growth to become the second-largest economy in the world,” Christine Lagarde, managing director of the International Monetary Fund, told the journal.

Zhou started his career in officialdom in 1986 when he was assigned to the institutional reform research group of the State Council to work on economic restructuring. He entered the financial industry with a stint at the Bank of China and became head of the State Administration of Foreign Exchange (SAFE) before moving to the PBOC as a deputy governor and concurrently head of SAFE from 1996 to 1998. As head of SAFE, Zhou won fame for his role in managing China’s monetary policy during the Asia Financial Crisis without devaluating the yuan.

He subsequently took posts heading China Construction Bank and later the China Securities Regulatory Commission before returning to the central bank as governor in December 2002.

Zhou retired in March 2018 after 15 years as PBOC governor. Since then he has taken several public posts including Vice Chairman of Boao Forum for Asia and adviser to China Investment Corp. His remarks on China’s monetary policy and financial system have been closely watched by the market for clues about policy direction.

## Margaret Chan: Open Letter from Group of Women Leaders for Change and Inclusion



We join our voices as women colleagues who have worked in governments and in multilateral organizations in support of promoting humanitarian relief, advocating for human rights principles and normative policies, advancing sustainable development, and resolving some of the world's most complex conflicts. We ourselves have leveraged multilateralism in order to drive positive change for peoples and our planet. Now we collectively call attention to the need to achieve full gender equality and empowerment of women across all ambits of society and the critical importance of multilateralism as a vehicle in support of that.

As women leaders in our respective fields, we have struggled locally and globally to respond to challenges ranging from the elimination of hunger to achieving peace and security, and from the provision of emergency humanitarian aid in the aftermath of natural and human-induced disasters to the promotion of human rights, including those of women, children, marginalized populations, and those living with disabilities. Our work at its best was based on the principles of sustainable development and the need to build long term resilience. It has also been underpinned by our determination to have a positive impact on the lives of those with and for whom we work, particularly the most vulnerable. We are deeply convinced that for peace to be achieved and sustained, the full participation and potential of women must be unleashed.

Our shared sense of purpose and responsibility to promote gender equality and women's empowerment derives from our experiences. Despite decades of notable advances, a reality in which opportunities, freedoms, and rights are not defined by gender has not been universally attained. Even more concerning, we are seeing in some places that the basic rights of women are interpreted as direct and destabilizing challenges to existing power structures. That can lead to efforts to roll back hard-won rights and frameworks agreed on in support of gender equality and women's empowerment, not least those encapsulated in the historic Beijing Declaration and Platform for Action of 1995 and Security Council Resolution 1325 on Women, Peace and Security.

As women increasingly occupy meaningful spaces in local, national, and international political structures and in socio-economic, scientific and sustainable development debates, and as we engage through civil society in many campaigns, we see now, close to a quarter of a century after Beijing, more movements gaining traction which seek to halt the gains made and erode the rights won by women.

This regression is what fuels our collective effort now under the banner of “Women Leaders – voices for change and inclusion”. As women leaders, we call on leaders in governments, the private sector, and civil society to reinvest in policies and in legal and social frameworks that will achieve gender equality and inclusion. Ours is a call for a redoubling of current efforts which are insufficient in many places. Above all, we seek to underscore that the risk posed by politics that seek to halt and erode gender equality is a risk not only to women, but also to all of humanity because half the population is prevented from contributing to its full potential.

The 2030 Agenda for Sustainable Development, the Paris Agreement, the Convention on the Eradication of Discrimination Against Women, and many other global agreements, treaties, and conventions have been achieved through multilateralism and demand our collective effort in order to realize their ambitious vision. They represent the hopes and aspirations of current and future generations. Yet, these transformative agendas and agreements are increasingly and disconcertingly called into question.

We attach our names to this open letter in the belief that, by bringing together our voices and leveraging our experiences, as women leaders from diverse backgrounds, we will amplify the reach and impact of our message.

In the coming weeks and months, we will speak through different means and publish a series of opinion pieces and essays in publications around the world that draw on our diverse – and yet shared – experiences and perspectives as women leaders in our respective fields. It is our hope that this compilation of work will serve not only to impart insights on the importance of women as multilateral actors, but also to be a call to action to the women leaders and advocates of tomorrow. The space that we collectively occupy as women leaders in our fields across the public, private, and civil society spheres was not opened up easily and can never be taken for granted. It is the result of the sacrifices and struggles, of generations of women. Political forces today threaten to erode the progress that we have made at both the national level and through landmark global agendas. Whether those forces succeed will depend on whether the women leaders and advocates of today and tomorrow and all who stand with them recognize the urgency and peril but also the opportunity of this current moment and act accordingly.

Signed by:

Shamshad Akhtar	Amat Alsoswa	Rebeca Grynspan	Noeleen Heyzer
Valerie Amos	Zainab Bangura	Elisabeth Lindenmayer	Susana Malcorra
Catherine Bertini	Irina Bokova	Aïchatou Mindaoudou	Flavia Pansieri
Gina Casar	Margaret Chan	Navi Pillay	Mary Robinson
Helen Clark	Radhika Coomaraswamy	Josette Sheeran	Fatihah Serour
Ertharin Cousin	Christiana Figueres	Ann Veneman	Sahle-Work Zewde
Louise Frechette	Cristina Gallach	Rebeca Grynspan	Noeleen Heyzer

**H.E Romano Prodi: Europe shall Contribute to the  
Soothing of China-US Relationship**

Excerpt from "The Sleeping Giant Awakes: Global Views on  
China's Transformation after Four Decades of Reform and Opening Up"

I strongly believe that building a community of shared future is crucial for the future of mankind. Indeed, not only future prosperity and peace depend on economic growth and political cooperation, but also from a shared culture based on mutual understanding. This is why in a world where openness is increasingly threatened, we need to keep the door of dialogue among civilizations open.

For a large part of human history, most cultures and people rarely interacted. China and the Western world ignored each other for a long period of time. Then, thanks to the work of men such as Matteo Ricci -- the first European to enter the Forbidden City -- the two worlds began to have cooperative and constructive relations.

This positive encounter, as we know, was shortlived: it was followed by threats, war and domination.

With the founding of the People's Republic of China, a new phase began. During the first two decades of the Cold War there were many ups and downs, progress and setbacks between Beijing and the West, which were gradually overcome by the re-establishment of diplomatic relations with France in 1964, with Italy in 1970, with the seat in the United Nations in 1971, and of course with the rapprochement with the United States in the 1970s, in the latter case thanks also to a sort of cultural initiative: the so-called ping-pong diplomacy.

Thanks to these political openings and the following pragmatic modernization of its economy led by Deng Xiaoping's reform and opening-up in 1978, China's integration with the world began. Initially, China's re-entry into the global economy was a slow and gradual affair, and in many respects didn't take off until the early 1990s when both China and many other states mutually benefited from globalization.

But globalization was not only about economic interdependence. Indeed China's integration with the world meant a new and unprecedented cultural interaction. In the 1980s and '90s, thousands of Chinese students went to study abroad. In recent decades, an opposite flow toward China has taken place, with thousands of American, British, German, French and Italian students coming to China. Not coincidentally, today Mandarin is more and more studied in Europe.

The popularity of Mandarin is, of course, also an outcome of the activities of the Confucius Institutes, which despite controversies about their activities, are doing a great job in promoting the study of Chinese and Chinese culture in the world.

However, I also need to mention my preoccupations about the rising tensions that are emerging in the international system. In particular, I'm concerned that trade and economic disputes may negatively influence cultural and political cooperation.

The current situation is somewhat alarming. We are facing the most radical economic and political reversal of the last 30 years. The relations between China and US are becoming more and more difficult every day.

Given these conditions, there is growing demand for mutual understanding and multilateral cooperation. And Europe can play a critical and positive role to lower tensions and elaborate positive proposals for decreasing the tensions and positive proposals for improving cooperation.

From this view point, the Belt and Road Initiative is a positive development with potential far-reaching consequences.

A new great economic and logistical integration is taking place between Asia and Europe. The initiative will produce further economic integration between central Asia and Europe and will bring widespread regional benefits.



The “initiative shows once again that China intends to continue on the path of economic collaboration and integration.

But the initiative, like the ancient Silk Road, must not be only a logistical network intended to increase trade between Asia and Europe: it must also become also a powerful cultural instrument which can be used to foster cooperation at regional and international levels. Such an

initiative is a great opportunity to strengthen cultural exchanges in Central Asia, the Middle East and the Asia-Pacific region by promoting a network of trade routes, political cooperation and an extraordinary cultural interaction.

To ensure this outcome, new cooperative schemes must be devised with the goal of creating common procedures for truly shared decisions among the parties involved. The final and ultimate objective is mutual understanding through cooperative institutions and shared governance.

In so doing, China can show to the world its responsible and constructive leadership. In light of rising economic and cultural barriers, I believe that this is a unique opportunity both for Beijing and the world. And knowing very well the cooperative spirit of China, I am confident that these concerns will be addressed in the near future.

Another important area in which China can show its cooperative leadership is the African continent, where both Beijing and Europe have mutual and convergent interests. Africa is experiencing a demographic boom, which is creating massive migration flows and increasing pressures on European societies.

What I have in mind is a shared Chinese-European Plan of investment for Africa able to offer economic prospects.

Such a plan would also show that dialogue and cooperation among civilizations, people and states, in the mutual interest of all, is crucial for solving global problems.

## **Dr. Surakiart Sathirathai: What does Belt and Road Bring to the World?**

Translated from an Article Published on Toutiao.com

The strategically significant Belt and Road (BR) initiative demonstrates China's expectation to deeply integrate with the world. Fundamentally, the BR initiative is to connect global land and sea routes, like the ancient Silk Road. China wants to realize connectivity among Asian, European, African and American countries through the connection of maritime and overland routes.

### **The Belt and Road initiative is a practical strategy.**

The establishment of the Asian Infrastructure Investment Bank and the implementation of the BR initiative prove that advancing world connectivity is meaningful and actionable. We no longer solely rely on the World Bank, the Asian Development Bank or private-sector institutions for financing to promote global connectivity. We now have many countries working closely together towards this vision.

The BR initiative is an important concept. It has not only linked so many countries, but has also connected, for the first time, regional organizations, such as the Gulf Cooperation Council and ASEAN. In other words, the BR initiative has aligned the development strategies of different countries, which means the world will be more open in terms of trade, investment and people-to-people exchanges under the framework of the BR initiative.

Also, the initiative has promoted economic interaction and facilitated exchanges between peoples. In my opinion, people-to-people exchanges are the foundation of peace and cooperation. Through connected maritime and land routes, economic bonds will be strengthened and people-to-people exchanges increased, which will be of extraordinary significance for peace and cooperation in Asia and worldwide.

### **China's role in the Belt and Road initiative**

As the originator of the BR initiative, China has been playing crucial roles, as the country has developed a comprehensive plan for advancing the project.

China has already demonstrated to the world that it is sincerely committed to bringing about



maritime and land connectivity. Globally, we have seen China increasing investment in BR countries, such as Qatar, Pakistan and Malaysia. International railways are being built—Chinese city Chongqing is now connected with German city Duisburg; west China, with Turkey. By train, now we can directly travel from Yiwu, China to Madrid Atocha, Spain, or from Beijing to Hamburg, Germany. All this is happening right now and is no longer a distant dream as the ancient Silk Road used to be.

At the opening plenum of the 2015 BFA Annual Conference, President Xi elaborated on the principles of the BR initiative—wide consultation, joint contribution and shared benefits. It is open and inclusive, not exclusive. The BR programs will be a real chorus comprising all en-route countries, not a solo for China itself.

China has repeatedly emphasized that the BR initiative is intended to accomplish connectivity among BR countries. More importantly, more and more countries have involved themselves in it and become part of maritime and land connection programs.

#### **What has the Belt and Road initiative brought to the world?**

The BR initiative will produce a significant impact on all en-route countries and will benefit their investment, trade, tourism and cultural exchanges. For example, port and airport facilities in Thailand, Laos and Vietnam have improved thanks to their trade with China. The initiative can also enhance connectivity between the Andaman Sea of the Indian Ocean and the Gulf of Thailand, which will help boost tourism development and improve people's living standards. The BR initiative will also generate spillover effects in areas such as urban development, regional connectivity, consumption growth and opening policy making.



Connection of sea and land routes has created obvious benefits for Thailand, whose location is of strategic significance. Its neighbors include Myanmar, Laos, Vietnam and Cambodia. To its north is China; to its south, Malaysia and Singapore. Without passing by Thailand, you cannot reach the Gulf of Thailand

from the Andaman Sea, neither can you link China with Singapore. Therefore, the BR initiative positions Thailand as a strategic hub. If well implemented, the initiative will benefit both China and Thailand, as well as other ASEAN countries.

We don't see China's economic rise as a threat to Thailand or ASEAN. In fact, Thailand regards China's economic progress and opening as a great opportunity, as it will create opportunities for Thailand and ASEAN members in various sectors, ranging from trade

to investment, tourism, service, telecom, banking and infrastructure. The point is how Thailand should adjust its development strategy to achieve common prosperity with China—which is a direction we are moving towards. As an echo of the BR initiative, Thailand will cooperate with China by linking the northeast part of Thailand, through a railway, with the deepest port in the Gulf of Thailand. We may also join hands with Malaysia and Singapore to connect Singapore with Vietnam through this railway.

### **Strong support behind the Belt and Road initiative**

The BR initiative has helped spread Chinese ideas around the world. Personally, I'm deeply impressed by how President Xi Jinping governs his country. Without good governance, it would be impossible for a country to prosper. Mr. Xi is committed to cracking down on corruption, advancing the rule of law and many other measures. All these practices serve as good examples from which Thailand can learn from China. Several ASEAN countries also model their governance on China when making local policies. Through the use of green and clean technology, the green development concept championed by Mr. Xi is transforming the country into a low-carbon society. At the Paris Climate Conference, his pledge on China's green development was enthusiastically received by the international community. China's commitment to cut greenhouse gas emissions and its support of common but differentiated responsibilities were also applauded by many developing economies. Another noteworthy concept of Mr. Xi is "a community of shared future for mankind", which is essentially a concept of shared prosperity.

However, prosperity will not come without peace and cooperation for development, which can only be achieved in a win-win environment. Win-win cooperation proposed by China can promote peace and development, which is at the core of "a community of shared future for mankind". In my opinion, Mr. Xi's successful experience in country governance and correct concepts in diplomacy will both provide strong intellectual support for the success and expansion of the BR initiative.