

Cover Story

## **From Davos to the World**

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As global leaders meet in Switzerland, a clearer vision emerges for the future

As heavy snow engulfed the alpine ski resort of Davos, a remote Swiss town populated by a mere 13,000 people, 3,000 government officials and business heavyweights from around the world arrived to attend the World Economic Forum (WEF).

Running from January 23 to 26, this year's WEF annual meeting was tasked with the theme of creating a shared future in a fractured world. China was on the lips of the attendant global elites, and Chinese voices could be heard almost everywhere in the venue. Among them was Liu He, China's top representative, who called on the international community to push for economic globalization that is more open, inclusive, balanced, equitable and beneficial in a speech delivered on January 24, echoing the remarks of Chinese President Xi Jinping at last year's meeting.

In his two keynote speeches in Davos and at the UN Office at Geneva a year ago, Xi proposed his vision of a community with a shared future for mankind and his desire to achieve shared, mutually beneficial development. He suggested that countries should view their own interests in a broader, global context and refrain from pursuing them at the expense of others.

Xi described this community with a shared future as an open, inclusive, clean and beautiful world that can enjoy lasting peace, universal security and common prosperity.

"The 2018 WEF theme revives the concept of a community with a shared future for mankind put forward by Chinese President Xi last year," said WEF Executive Chairman Klaus Schwab, stressing that Xi's speech was of historic significance, "very important" and had "brought us some sunshine."

Speaking in Davos, UN Secretary General António Guterres said that the UN would join China in promoting world peace and development, and in realizing the goal of a community with a shared future for mankind.

Worthy praise

Last February, Xi's concept of a community with a shared future for mankind was incorporated into a UN resolution for the first time at the 55th Session of the UN Commission for Social Development, and in the same year won recognition from the UN Security Council, the UN Human Rights Council and the First Committee (Disarmament and International Security) of the UN General Assembly.

"China has created a new possibility, which is to set aside the law of the jungle, abandon hegemony and power politics, go beyond the zero-sum game, and find a new and civilized path featuring cooperation, mutual benefits and joint efforts," said Martin Jacques, a senior fellow at the Department of Politics and International Studies, Cambridge University.

His words were echoed by former French Prime Minister Jean-Pierre Raffarin. "The community with a shared future for mankind proposed by Chinese President Xi respects multilateralism and equal dialogue, which has provided a feasible solution for the world to pursue more inclusive, efficient and quality development," Raffarin said.

Global development is confronted with a series of challenges, such as social and economic transformation, inclusive growth and sustainable development, which cannot be solved by any single country or organization, according to Gao Jifan, Chairman of the Board of Trina Solar Ltd. "That given, building a community with a

shared future for mankind is imperative to overcoming all these problems," he said in an interview with Xinhua News Agency.

#### Chinese solutions

"We should follow the general trend, proceed from our respective national conditions and embark on the right pathway of integrating into economic globalization with the right pace," said Xi in his Davos speech last year, making clear China's intention to remain open to the world. "Pursuing protectionism is like locking oneself in a dark room," said Xi, imploring the world to share opportunities in an open global economy.

"Our world has become fractured by the increasing competition between nations and deep divides within society. Yet the sheer scale of the challenges our world faces makes concerted, collaborative and integrated action more essential than ever," Schwab warned.

Swiss President Alain Berset called to make 2018 a year of international collaboration and multilateralism. "Let nationalists and protectionists be but a passing phase," he said.

In 2013, President Xi proposed the Belt and Road Initiative, deemed China's solution to the fractured international situation and blueprint to achieve shared, mutually beneficial development. The initiative aims to build a trade and infrastructure network connecting Asia with Europe, Africa and the world at large along and beyond the ancient Silk Road trade routes. It comprises the Silk Road Economic Belt and the 21st-Century Maritime Silk Road.

So far China has reached cooperative agreements with more than 80 countries and organizations within the framework of the Belt and Road Initiative, with over \$50 billion of investment from Chinese companies and around 200,000 jobs created in countries along the routes.

"China has proven that the wellbeing of citizens in a country doesn't necessarily contradict its engagement globally," said Arancha González, Executive Director of the International Trade Center.

#### Reform commitments

At this year's WEF annual meeting, Liu, head of the General Office of the Central Leading Group for Financial and Economic Affairs, elaborated on China's plans for economic development in the coming years and the country's pledge to join hands with the rest of the world to create a brighter future for all.

"China will encourage both inbound and outbound investment and business activities as it seeks greater economic and trade interactions with other countries, and will work with them to establish an open world economy," said Liu, noting that China plans to let the market play a decisive role in resource allocation and strive to better protect property rights, intellectual property rights in particular.

He also suggested that China should further embrace international trade rules and expand market access. The country will take substantial measures to open up the service and financial sectors, and to create a more attractive investment environment.

In an interview with Xinhua, Rupert Adams, a partner of investment company Alignvest UK LLP, called Liu's remarks a message from China on its continuation of reform and opening up, and real practical action showing firm support for economic globalization.

Liu also noted that a large middle-income group has emerged in China, giving rise to a vast domestic market, and that the open market in China will make significant contributions to global prosperity.

However, Liu admitted that China's own development also faces major challenges, including risk prevention, poverty reduction and pollution control. In efforts toward risk prevention, China aims to bring the overall leverage ratio under control and make the financial system more adaptable and better able to serve the real economy, while systematic risks will be harnessed and the flow of economic activities improved.

In the next three years, China is aiming to eliminate absolute poverty and will strengthen pollution control in order to slash major pollutant emissions and lower the intensity of resource consumption. "These are the concrete actions China will take to fulfill its pledges to counter climate change and to honor the Paris Agreement," Liu said.

China's efforts in tackling climate change won praise from French President Emmanuel Macron, who acknowledged the achievements of China's carbon trading system in Davos and suggested that the Belt and Road Initiative could play an important role in combating climate change.

Before concluding his speech, Liu said China, still a developing country despite its economic progress, will run its own business well, and on that basis, it is ready to work with the rest of the international community to

champion a vision for global governance that features extensive consultation, joint contribution and shared benefits.

"Together, we will stand firm for multilateralism, for the multilateral trading regime and for common development and progress," he said.

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