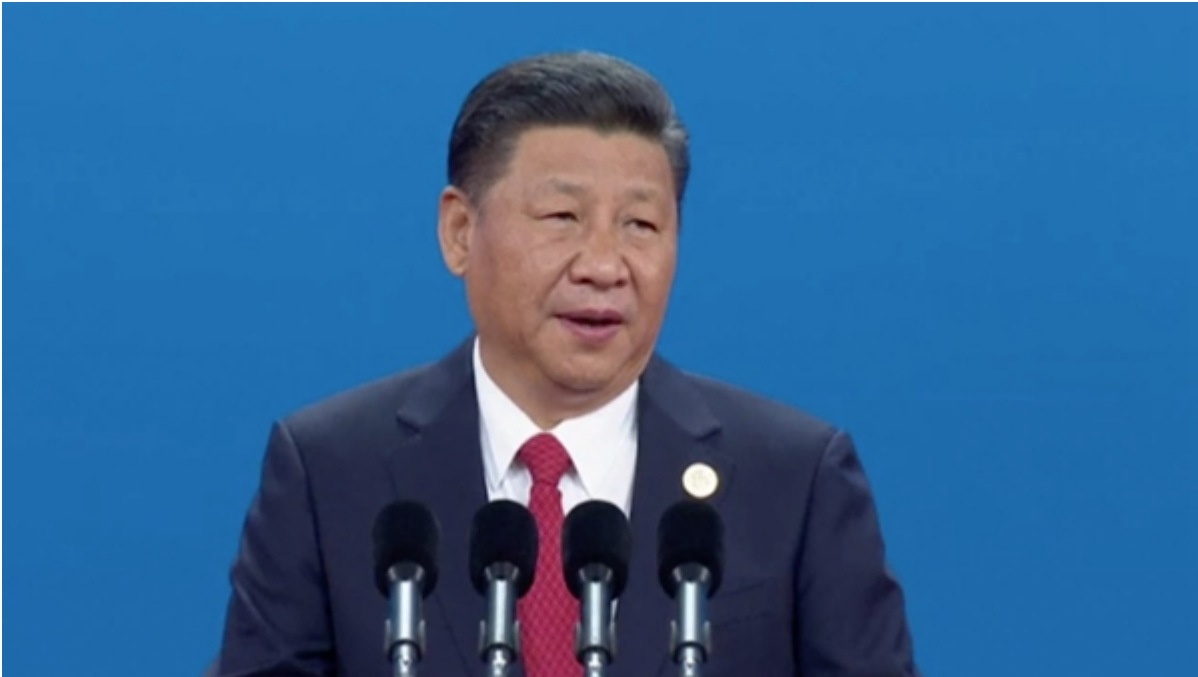


Chinese president inaugurates Belt and Road forum



Chinese President Xi Jinping is delivering a keynote speech at the opening ceremony of the Belt and Road Forum for International Cooperation on Sunday morning. [Photo/CGTN]

Chinese President Xi Jinping on Sunday said the Belt and Road Initiative is “a project of the century” that will benefit people across the world.

Xi made the remarks when delivering a keynote speech at the opening ceremony of the two-day Belt and Road Forum for International Cooperation.

Named after the historic Silk Road, the Belt and Road Initiative was proposed by Xi in 2013 to chart out new territories for international cooperation.

“Spanning thousands of miles and years, the ancient silk routes embody the spirit of peace and cooperation, openness and inclusiveness, mutual learning and mutual benefit,” Xi told an audience of more than 1,500 from across the globe.

“The Silk Road spirit has become a great heritage of human civilization,” he said.

A total of 29 foreign heads of state and government leaders attended the forum, including Russian President Vladimir Putin.

Other delegates include officials, entrepreneurs, financiers and journalists from over 130 countries, and representatives of key international organizations, such as UN Secretary-General Antonio Guterres, World Bank President Jim Yong Kim, and Managing Director of the International Monetary Fund Christine Lagarde.

The United States sent a delegation led by Matt Pottinger, special assistant to the president and senior director for Asia at the National Security Council.

By all means, the forum, which also features a round-table summit of global leaders on Monday, is one of the premium gatherings in today's world, and the most prestigious international assembly China has ever inaugurated.

At the center of its focus is Xi's grand plan to better combine the rapidly expanding Chinese economy with the development of Asia, Europe and Africa.

Now a catchphrase both domestically and abroad, the Belt and Road Initiative is essentially a new inclusive platform on which countries in Eurasia and beyond can strengthen economic and cultural cooperation to achieve common prosperity.

By linking countries and regions that account for about 60 percent of the world's population and 30 percent of global GDP, the initiative is a perfect example of China offering its own wisdom and solutions to global governance, said Wang Yiwei, a professor at the School of International Relations at Renmin University of China.

"It features inclusive and sustainable growth and takes into account development needs of different countries and regions for common prosperity," he said.

[Beijing enters Belt and Road time](#)



Photo taken on May 13, 2017 shows the National Centre for the Performing Arts and the Great Hall of the People in Beijing, capital of China. The Belt and Road Forum (BRF) for International Cooperation will be held in Beijing from May 14 to 15. (Xinhua/Jin Liangkuai)

The Chinese capital is in Belt and Road time with high hopes that the Belt and Road Forum for International Cooperation means a new dawn for globalization.

A total of 29 heads of state and government leaders are scheduled to be in Beijing for the forum which opens on Sunday. Chinese President Xi Jinping will attend the opening ceremony and deliver a keynote speech. On Monday, he will host a leaders' round table summit.

The forum is by far the most important meeting on the Belt and Road Initiative since Xi first raised the concept in 2013. It is also the largest-scale and highest-level international meeting initiated by China.

Participants will also include more than 1,500 delegates from over 130 nations; more than 70 international organizations including the United Nations, the International Monetary Fund and the World Bank; representatives of the European Union, France, Germany, Britain, Japan, the Republic of Korea and the United States.

The forum comes at a time when the world is waiting to see a new chapter of globalization which features more inclusive and inter-connected development.

Jose Vinals, chairman of Standard Chartered PLC, praised the "very good timing" of the forum, saying it will do much for communication between governments, business communities and other stakeholders as they develop new strategic cooperation mechanisms.

In an email to Xinhua, Vinals writes of a globalization “under attack and suffering setbacks.” The Belt and Road Initiative, he believes, is the strong support which globalization needs today.

Roads, railways, pipelines and ports will give developing nations and landlocked regions easier access to capital, goods and talent, creating growth opportunities for those who benefited little from the last round of globalization.

The initiative is essentially about balancing the global economy, said Zhang Yansheng of the China Center for International Economic Exchanges.

“While globally we see an overall excess of industrial capacity, liquidity and welfare, many Belt and Road countries face a shortage of those very things,” Zhang told Xinhua in an interview. “Left unsolved, this problem will lead to a widening gap between developed and developing economies.”

The Belt and Road puts priority on infrastructure and connectivity. It means better linking countries to the global trade network and enabling them to bring their comparative advantages to the market.

Improved infrastructure will particularly benefit those economically least developed regions, including Central and South Asia with large infrastructure gaps and difficulties in financing new projects, according to Tianjie He and Louis Kuijs, economists at the Britain-based advisory firm Oxford Economics.

They estimate that Belt and Road countries will contribute 80 percent of global GDP growth by 2050, up from 68 percent last year, with China’s share remaining broadly stable at around 40 percent and that of the rest of Asia doubling to over 30 percent.

Differing from previous models, the globalization actuated by the Belt and Road will be more inclusive. Cooperation will not be subject to restrictive rules nor high thresholds, said Wang Yiwei of the Renmin University of China.

“The Belt and Road Initiative does not force other countries to accept China’s plans and rules, but calls for alignment of development strategies,” he told Xinhua.

Many countries and regions along the Belt and Road have dovetailed the initiative with their own programs, including Mongolia’s Prairie Road, Kazakhstan’s Nurly Zhol (Bright Path), the Russia-led Eurasian Economic Union and the EU’s Juncker Investment Plan.

Without predefined rules, the Belt and Road is about learning from doing, about seeking consensus project by project, said Zha Daojiong of Peking University.

Expectations are high: no one will be left behind in the new era of globalization. However, there might be lingering risks of protectionism, financial constraints and regional insecurity.

Zha believes a vibrant economy, blossoming trade, investment, jobs and

profits can keep the lid on security risks.

“The Belt and Road Initiative helps people get busy with business, rather than busy with terrorism,” he said.

Under Theresa May and the Tories we've seen seven years of failure on housing- Healey

John

Healey, Labour's Shadow Secretary of State for Housing, responding to Theresa May's

announcement that the Conservatives will build more affordable homes, said:

“This is political spin, with no substance. There's no commitment on the number of new affordable homes or on new funding.

“Under Theresa May and the Tories we've seen seven years of failure on housing, with the level of new affordable housebuilding now at a 24-year low.

“The number of government funded social rented homes being built has fallen to fewer than 1,000 last year from almost 40,000 under Labour in 2009-10.

“Theresa May has been at every cabinet since 2010 and can't sidestep her share of the blame for the Tory housing crisis. The number of home-owners has fallen by 200,000, homelessness has more than doubled and new affordable housebuilding is at a near-record low.

“After seven years of failure, the Conservatives have no plan to fix the housing crisis. A Labour government will back first-time buyers and build the homes we need, including 100,000 genuinely affordable homes to rent and buy a year by the end of the next Parliament.”

ENDS

Notes to editors

Affordable housebuilding has fallen to a 24 year low:

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/595369/Live_Table_1000.xlsx

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The number of government funded social rented homes started each year has fallen from almost 40,000 to fewer than 1,000:

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/572767/Live_Table_1012.xlsx

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Home-ownership has fallen by 200,000 since 2010 after rising by a million under Labour:

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/595786/2015-16_Section_1_Households_Annex_Tables.xlsx

10 times the SNP protected Scotland from Tory policies

Now more than ever, it is vital to have strong SNP voices standing up for Scotland.

Only then can we protect Scotland from the dangers of an unopposed Tory government at Westminster and continue to make Scotland the best country it can be.

Here are ten ways we've done just that.

Labour will protect state pension as Tories fail to commit to Triple Lock

A Labour

Government will protect the incomes of twelve million pensioners by legislating

to keep the 'triple lock', Jeremy Corbyn, Leader of the Labour Party, will say today.

Under the

Conservatives' watch 300,000 more pensioners are in poverty, yet the Conservative

Party has failed to commit to the 'triple lock' on state pensions; a policy which protects pensioners' standard of living by guaranteeing that their incomes rise to meet the cost of living.

A Labour

Government will protect pensioners by legislating to guarantee the triple lock,
and committing to keep the Winter Fuel Allowance and free bus passes.

Meeting

pensioners in Norwich on Saturday, Jeremy Corbyn will say:

“The

Conservative’s failure to guarantee a decent standard of living for older people, Tory cuts to social care and their failure to protect the NHS are proof

that the Tories’ are abandoning older people.

“With more

pensioners in poverty under the Conservatives, it is clear that a Labour Government is necessary to provide a secure and dignified retirement for the many who have contributed all their lives.

“Labour will

legislate to guarantee the triple lock on state pensions over the next parliament, and we’ll protect the Winter Fuel Allowance and free bus passes.”