

Key forum to rally support for Belt and Road Initiative



Chinese Foreign Minister Wang Yi (C) and Wang Xiaotao (L), deputy head of the National Development and Reform Commission, attend a press conference on the Belt and Road Forum for International Cooperation in Beijing, capital of China, April 18, 2017. [Photo/Xinhua]

China is counting on an upcoming forum to build support for its Belt and Road Initiative, a Chinese solution to global economic blues.

Next month, the Belt and Road Forum for International Cooperation will convene in Beijing.

The gathering meets an increasingly urgent need for a new cooperation platform that brings countries together to pull the world out of the economic mire and inject fresh energy into interconnected development.

The world experienced the worst economic hardships last year since the global financial crisis, with a 13-percent drop in foreign direct investment and weak trade growth.

“We do not lack the resources or ability to address our problems, but the current fragmented and exclusive international cooperation model makes it difficult to integrate resources,” Chinese Foreign Minister Wang Yi said on Tuesday at a press briefing.

A new platform is needed to explore ways of cementing economic recoveries, creating new growth and improving infrastructure, Wang said.

The two-day forum starting May 14 may go some way to showing that the initiative proposed by China in 2013 can do that job.

The Belt and Road Initiative aims to become a transnational network connecting Asia with Europe and Africa, promoting common development among all countries involved. The meeting is expected to translate the ambitious blueprint into solid progress and turn a new page on the initiative.

Thus far, 28 heads of state and government leaders have confirmed their attendance at the forum. Other delegates include officials, entrepreneurs, financiers and reporters from 110 countries, and representatives of 61 international organizations.

Wang expects the results of the forum to range from consensus building to specific measures on implementation. China expects to sign agreements with around 20 countries and 20 organizations at the event.

Cooperation and win-win development will lie at the core of the forum.

"The Belt and Road has become the most important public good China has provided to the world. It was first proposed by China but now is for all countries to enjoy," Wang said.

Since 2013, China has invested more than 50 billion U.S. dollars in Belt and Road countries. A total of 56 economic and trade cooperation zones have already been built by Chinese businesses there, generating nearly 1.1 billion dollars in tax revenue and creating 180,000 local jobs.

"China is upbeat about the initiative in boosting mutual development and is willing to channel more energy into it," Wang said, adding that China's transformation and opening up will provide more opportunities.

Meanwhile, he called for concerted efforts from countries involved, saying that beneficiaries will in return inject vitality into the regional development in the future.

"We do not need 'lone heroes' but partners who pull together in times of trouble," Wang said. The initiative is not a solo performance.

Wang compared the Belt and Road to "a circle of friends" open to all countries that share the same goals, rather than an exclusive club, saying that China has no intention of drawing geographical boundaries to areas covered by the initiative.

"As long as the spirit of the Belt and Road is recognized... everyone can enjoy its opportunities," he said.