

## G20 charts course for smooth sailing of world economy



President Xi Jinping attends a press conference after the 11th summit of the Group of 20 (G20) major economies in Hangzhou, east China's Zhejiang Province, Sept. 5, 2016.

The two-day G20 leaders' summit was held in the Chinese city of Hangzhou in early September. It was the first time for China to host the annual meeting which attracts influential leaders from the world's major economies and international organizations.

### Global economy at "critical juncture"

The summit was held amid prolonged stagnant global economic growth. "The global economy has arrived at a critical juncture," said General Secretary Xi Jinping of the Central Committee of the Communist Party of China (CPC), also Chinese president, at the opening ceremony. "Engines of growth from the previous round of technological progress are gradually fading, while a new round in the technological and industrial revolution has yet to gain momentum."

In June, the World Bank slashed its 2016 global growth forecast to 2.4% from the 2.9% it projected in January, citing sluggish growth in the advanced economies, stubbornly low commodity prices, weak global trade and diminishing capital flows. In July, the International Monetary Fund also cut its global growth forecast by 0.1% to 3.1%.

It is imperative for the world's top 20 economies — representing 90 percent of global GDP, 80 percent of global trade and two-thirds of the world's population — to prescribe a cure that can bring the world economy back to health.

### Summit yields fruitful results

Against the backdrop of lackluster growth, China set the theme of this year's summit as "building towards an innovative, invigorated, interconnected and inclusive world economy", which it sees as the way forward in dealing with the spate of problems in which the world is currently mired.

After much discussion over two days, President Xi was able to tell Chinese and foreign journalists that the summit had "yielded fruitful results and achieved its expected goals."

He noted that the leaders of the G20 member countries, invited guests from other countries and international organizations had exchanged in-depth views on a variety of important topics. These included greater efficiency in global economic and financial governance, promotion of robust international trade and investment, inclusive and interconnected development, and other prominent issues affecting the overall world economy including climate change, refugees, anti-terrorism financing and global public health.

President Xi also introduced the consensus reached and the main results achieved during the summit, which he summarized in five aspects. First, all parties were determined to point the desired way and set the course for the world economy. Countries are committed to further strengthening macro-policy communication and coordination, and leveraging various effective tools from fiscal, monetary and structural aspects.

Second, all the member countries were determined to forge a new path for growth and instill new dynamism into the world economy. They adopted the G20 Blueprint on Innovative Growth, which sees innovation as the new engine of economic growth.

Third, countries agreed to improve global economic and financial governance, including advancing changes in the national quotas and governance reform of international financial institutions such as the IMF, strengthening implementation of various financial reforms and jointly safeguarding stability in financial markets.

Fourth, all parties are determined to revitalize international trade and investment as key engines of growth and build a more open global economy. They worked out the G20 Strategy for Global Trade Growth and the G20 Guiding Principles for Global Investment Policy that lays out the first global framework of multilateral rules governing international investment.

Last but not least, they stressed their determination to promote inclusive and interconnected development. Countries have for the first time given priority to developments in regard to the global macro-policy framework and devised a groundbreaking Action Plan on the 2030 Agenda for Sustainable Development.

### Summit draws world attention

The two-day summit drew worldwide attention. Leaders of the G20 member countries as well as international organizations hailed the meeting as successful and thanked China for its hard work as host.



Clay figures featuring the leaders to attend the G20 Summit seen in Hangzhou, Zhejiang Province, Sept. 1, 2016. Made by artist Wu Xiaoli with the name "Dream of World Peace", the clay figures were displayed at Hangzhou's Qiaoxi historic block.

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## G20 Hangzhou summit in numbers

The G20 summit in the eastern Chinese city of Hangzhou is China's most important home-field diplomacy this year, and it is also an international summit with the highest level, largest scale and most profound influence hosted by China in recent years. What will be achieved in the upcoming summit? What influence will the Hangzhou summit have on the global economy? Let's take a look at the major highlights of the upcoming summit through a series of numbers.

### 1 Theme

Toward an Innovative, Invigorated, Interconnected and Inclusive World Economy

### 2 Records

A record number of developing countries will attend the G20 summit in Hangzhou.

### 3 Goals

01 The summit aims to play a leading role in the G20, as well as demonstrate ambition and chart a course for world economic growth.

02 The summit aims to strengthen international economic cooperation and highlight the spirit of partnership and joint efforts in response to risks and challenges, sending a strong signal of solidarity, openness, inclusiveness and cooperation.

03 The summit shall strive for innovative, institutional establishment and create cooperation platforms to shift the G20 from a mechanism for crisis response to one of long-term governance.



In addition to the aforementioned member countries, China has also invited five other developing countries, including:

- Laos**  
Chair of the Association of Southeast Asian Nations (ASEAN)
- Chad**  
Chair of the African Union
- Senegal**  
Chair of the New Partnership for Africa's Development (NEPAD)
- Egypt**  
**Kazakhstan**  
Two representatives of NEPAD

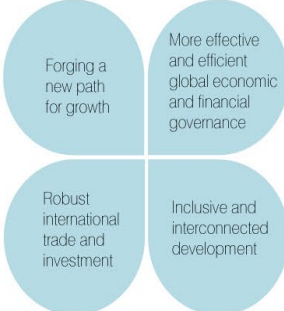
**Thailand**, as the chair of the G77 this year, also expressed a willingness to attend the Hangzhou summit.

The G20 Hangzhou summit is likely to be the most fruitful summit in G20 history.

China aims to achieve 10 outcomes

- To work out a blueprint for innovation-driven growth
- To adopt an action plan for the implementation of the 2030 Agenda for Sustainable Development
- To identify priority areas and set up guiding principles as well as an indicator system for structural reforms
- To adopt a global trade growth strategy
- To lay out the guiding principles for global investment policies
- To deepen reform of the international financial architecture
- To launch three-pronged anti-corruption cooperation
- To initiate cooperation to support industrialization of Africa and the world's least developed countries
- To formulate an entrepreneurship action plan
- To push for early entry-into-force of the Paris Agreement on climate change

### 4 Key Priorities



### 3 Aspects

China aims to make breakthroughs in three aspects.

- To discover a new force of growth through innovation
- To inject new momentum to the world economy through reform
- To create new prospects through development

### 2 Highlights

A variety of special activities will be held during the summit. The summit will be organized in a style featuring openness and inclusiveness.

United Nations Secretary General Ban Ki-moon said at a press conference he "really appreciates" China's efforts to invite the largest number of developing countries to attend the G20 summit as observers. "It's easy to say 'we support developing countries', but it is difficult to really take action to help them," Ban said.

Others have also praised China for setting an example of long-term sound growth. President Enrique Pena Nieto of Mexico said, "China is continuing to grow, despite complicated global conditions. We must study its experience to learn from its successful practices."

As President Xi had called for participating countries during the opening ceremony to "steer the giant ship of global economy on a new voyage... to the vast ocean," the G20 Hangzhou Summit will chart the course for smoother sailing of the world economy.

## Li's Laos tour strengthens bond, boosts cooperation

Relations between China and the Association of Southeast Asian Nations (ASEAN) were significantly enhanced, and cooperation among East Asian countries was considerably vitalized by the four-day visit of Chinese Premier Li Keqiang to the Laotian capital Vientiane from September 6 to 9.

It was his first official visit to the country, where he also attended the 19th ASEAN-China Summit, the 19th ASEAN Plus Three Summit and the 11th East Asia Summit.

### China-ASEAN ties enhanced

At the 19th ASEAN-China Summit, marking the 25th anniversary of their dialogue relationship, Premier Li said: "If we say the past 25 years were a period of growth for the China-ASEAN relations, the upcoming 25 years will be a period of maturity, with new opportunities and challenges."

China would continue to strive to form a closer community of shared interests with Southeast Asian nations in the future, he said, while putting forward a five-point proposed vision.

Both sides should better coordinate their development strategies, establish a new platform for political and security cooperation, facilitate free trade and investment, advance cultural and people-to-people exchanges and jointly enhance regional cooperation, the premier added.

Four joint statements were issued after the meeting, with the two sides pledging to further cooperate and resolve territorial and jurisdictional disputes through friendly consultations and negotiations by the sovereign states directly concerned.

Vowing to maintain peace, stability, security and freedom of navigation in the South China Sea as well as overflights, the two sides called for effective implementation of the Declaration on the Conduct of Parties in the South China Sea (DOC), and agreed to adopt the Code of Conduct in the South China Sea (COC) as early as possible.

On economic issues, they agreed to effectively implement the ASEAN-China Free Trade Area and explore ways to improve connectivity through common priorities identified in the Master Plan on ASEAN Connectivity 2025 and China's Belt and Road Initiative.

### East Asia cooperation vitalized

Addressing the 19th summit of ASEAN+3 (China, Japan and South Korea), Premier Li made a six-pronged proposal on the development of the ASEAN+3 mechanism.

Relevant countries should strengthen financial security cooperation, deepen trade and investment cooperation, promote cooperation in agriculture and poverty reduction, advance inter-connectivity, innovate production capacity cooperation mode and increase people-to-people exchanges, he suggested.

In a joint statement, participants pledged to work together to fulfill the 17 "sustainable development goals" (SDGs) over the coming



Chinese Premier Li Keqiang (R) arrives in the Laotian capital of Vientiane on Sept. 6, 2016, setting in motion his first official visit to the country. Li will also attend the 19th China-ASEAN (10+1) leaders' meeting, and the 19th meeting of the leaders of ASEAN-China, Japan and South Korea (10+3).

decades within the ASEAN Plus Three cooperation framework.

At the 11th East Asia Summit (EAS), Premier Li urged efforts to put ASEAN in a central position in East Asia cooperation, and reaffirmed the two-pronged goal of economic development and political security for the EAS.

To advance economic development, he said, all parties should place regional connectivity high on the agenda, step up construction of a free trade area, and ensure greater cooperation in social undertakings.

To ensure political security, Premier Li called for formulating a new Asian security concept that would have common ideals, and be comprehensive, cooperative and sustainable.

He also urged closer cooperation on non-traditional security issues including terrorism, natural disasters, trans-national crime and infectious diseases.

The summit leaders reaffirmed their commitment to promoting peace, stability and economic prosperity in East Asia and the world at large and agreed on establishing a framework that could effectively meet non-traditional challenges.

As for disputes in the South China Sea, they agreed to settle all the thorny issues by peaceful and diplomatic means based on the DOC and the COC.

Only by strengthening cooperation and building mutual trust could East Asia safeguard its peace and security and maintain economic prosperity, Chinese Vice Foreign Minister Liu Zhenmin commented after the summit.

### China-Laos friendship refreshed

Sharing the same political system, China and Laos were able to raise their bilateral ties to

a new level as the two countries signed 20 documents to boost cooperation.

After the EAS, Li began his official visit to the landlocked Asian country, the first during his term of office and also commemorating the 55th anniversary of establishment of diplomatic relations.

Located at a unique geographical position, Laos is China's important partner in building the Silk Road Economic Belt and the 21st Century Maritime Silk Road.

During talks with Laotian President Bounnhang Vorachit, Premier Li said China would like to promote more high-level contacts, share experiences in the governance of their respective countries and deepen pragmatic cooperation.

Meeting with his counterpart Thongloun, the Chinese visitor called for a comprehensive strategic partnership by maintaining close high-level contact, strengthening dialogue and coordination and promoting practical cooperation in various fields.

Premier Li also said China was willing to align its 13th Five-Year Plan with the Laotian 8th Five-Year Plan to promote production capacity and investment cooperation.

China is willing to maintain close coordination with Laos on international and regional issues, enabling them to firmly support each other, strengthen cooperation under multilateral frameworks such as East Asia Cooperation and the Lancang-Mekong River Cooperation, he added.

During his visit, Premier Li also held talks with National Assembly President Pany Yathotou and laid a wreath at the Laotian unknown martyr's monument. He also visited a Chinese-language school, Lieutou Chinese School, on the last day of his tour.



Chinese Premier Li Keqiang (5th L) attends the 19th summit between China and the Association of Southeast Asian Nations (ASEAN) to commemorate the 25th Anniversary of China-ASEAN Dialogue Relations, in Vientiane, Laos, Sept. 7, 2016.

## Maritime Silk Road conference inspires cooperation



Vice Minister Guo Yezhou of the International Department of the CPC Central Committee delivers a speech at the opening ceremony of the Maritime Silk Road conference, Sept. 7, 2016.

More than 200 world dignitaries, officials, think-tank representatives and entrepreneurs gathered in Xiamen, southeast China's Fujian Province, to explore the development and future of the China-initiated 21st Century Maritime Silk Road (MSR) in September.

They were in Xiamen to attend the Conference on Building the 21st Century Maritime Silk Road and Advancing International Industrial Cooperation.

To promote MSR development, countries concerned should enhance efforts to optimize their trade structure, strengthen coordination and connectivity based on ocean economy, create innovative multi-level financing vehicles like the Asian Infrastructure Investment Bank (AIIB), build land and maritime transportation networks and boost people-to-people exchange, urged Guo Yezhou, vice minister of the International Department of the Central Committee of the Communist Party of China (CPC) and chairman of the council of China Center for Contemporary World Studies (CCWS), at the conference.

As a country with advantages in the equipment manufacturing industry, China is willing to serve the needs of countries along the road and beef up related cooperation, said Guo.

Participants at the conference agreed that the "Belt and Road" initiative should not be a solo effort; Wei Jianguo, former Chinese vice minister of commerce, said the "Belt and Road" initiative welcomes involvement not only from countries along the road but also from other countries including trans-national groups, think tanks and finance organizations like the International Monetary Fund and the Asian Development Bank.

In 2013, Chinese President Xi Jinping proposed building a close-knit China-ASEAN community and offered guidance on constructing a 21st

Century Maritime Silk Road to promote maritime cooperation. It was designed to go from China's coast to Europe through the South China Sea and the Indian Ocean along one route, and from China's coast through the South China Sea to the South Pacific along another.

In addition, the "Belt and Road" initiative is not just about "hard cooperation" like infrastructure; it also contains soft elements like culture and people-to-people contact, said Essam Sharaf, former prime minister of Egypt, at the conference.

The "Belt and Road" initiative, a golden opportunity for all, will help to promote understanding and friendship among the people of the countries around this road through people to people, business to business and government to government cooperation in the areas of culture, education, science, technology and social welfare and sport, said Sharaf.

To move the MSR forward, Sharaf highlighted the need for improvement in maritime transportation through the Maritime Silk Road, the driving force of hidden potential economic capabilities.

On the sidelines of the conference, the Special Fund for the Activities of the "Belt and Road" was launched in Xiamen by the China Friendship Foundation for Peace and Development with an aim to beef up agricultural and industrial cooperation and boost exchanges for countries along the Silk Road.

The conference was jointly sponsored by the Belt and Road Think Tank Association, the China International Fair for Investment and Trade Organizing Committee and the Eco-Agriculture and Food Safety Forum for the Belt and Road. It was co-hosted by Fudan University and Huaqiao University and organized by the China Center for Contemporary World Studies and the Foreign Affairs Office of the Fujian Provincial Government.



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## 'Torch bearer' on the road to wealth

Jin Yuqin was born in 1974 into a family of the Bouyei ethnic group in southwest China's Guizhou Province. She is now head of Jinyuan Woodcraft Factory, and the secretary of the Communist Party of China (CPC) Committee of Hongguang Village, Yixian County, Anhui Province in central China.

In 2012, she was selected as a delegate to the Party's 18th national congress. In July 2016, she was awarded the title of "National Outstanding Party Affairs Worker" at the ceremony to celebrate the 95th anniversary of the Party's founding.

Even before this, Jin was known far and wide in her immediate neighborhood. Originally, she was remembered as the pretty Bouyei girl who married a local guy and settled down in his hometown far from her own. Later, she became famous for opening a successful woodcraft factory and helping local people achieve affluence.

She settled down in Hongguang Village more than two decades ago after getting married. She found the village environment quite familiar to her, because there were lots of bamboos here, just like in her hometown nestling amid great mountains.

She then thought of taking advantage of the abundant natural resources to open an ethnic woodcraft factory. After gathering information on local bamboo supply, market trends and sales channels, she opened the first factory promoting ethnic woodcraft in Yixian County.

However, initially, the factory was not a success. For quite a long time, Jin got no orders. When she tried to seek bank loans, she was swindled out of a large sum of money. She even had a narrow escape from a car accident. Yet, the hardships didn't dampen her enthusiasm.

Gradually, things began to pick up. Now, Jin's business has grown from a family workshop with less than 10 workers into a woodcraft processing factory with a 100-strong workforce. Its annual output value has increased from less than 100,000 yuan to more than 10 million yuan. Its products are sold as far away as Japan and Australia.

When the working life turned better, Jin began to help people around her, because it was one of her original aims in opening the factory. "When I first came up the idea of opening a factory, one reason was to take advantage of local wood reserves, while the other was to help the local poor people find a stable job."



Jin Yuqin (R) in her woodcraft factory



Jin Yuqin

At Jin's insistence, every year when the factory hires new staff, it gives priority to people who are industrious but poor, people of ethnic minority groups and people who are handicapped. Besides, when purchasing wood from villagers, the factory will offer a unit price 50 yuan higher than the normal market price.

Jin's deeds won her the trust from villagers. In 2011, she was voted by all Party members in the village as the chief of the local Party committee.

"Instead of talking the talk, we must walk the walk," Jin said. Under her leadership, the village began to exploit local forest resources, establish rural cooperatives, promote the transfer of land-use rights, and develop animal husbandry on high mountains. The projects created many job opportunities for the poor and women in the village, bringing forth wealth to free them from poverty.

The first year Jin was voted as the village's Party chief, the per-capita income in the village was 4,876 yuan; however, five years later, the figure had doubled to 9,690 yuan.

"A village official must always bear people's interests in mind," Jin said. In summer, when thunderstorms came, she would run to visit people living in dilapidated houses to see if there were any leakages. In winter, when the snows came, she would go to visit the infirm and childless old people and poor families to see if they needed any help. When villagers got sick or met with accidents, she would offer them a ride to hospital and donate money to their treatment.

In the village, Jin was always the first to participate in charity affairs. Over the past years, she has donated to many village projects, including village schools and helping lonely old people. Under her influence, villagers became more and more active in charity affairs. Whenever a charity project kicked off, they would volunteer for service.

Due to these efforts, the village has built an old-age recreational center, a center for left-behind children of migrant workers and a village library. The village roads were also renovated, and several waste treatment facilities were built to improve the local environment.

### Getting to Know **CHINA** through **KEYWORDS**

#### **The September 18th Incident:**

The September 18th Incident, also known as the Fengtian Incident or the Liutiaohu Incident, marked the start of imperial Japan's invasion of China.

[More>>](#)

#### **Regional ethnic autonomy:**

Under the leadership of the central government, self-governance is exercised in regions with large ethnic minority populations.

[More>>](#)

## Major events in September

### **Sept.5: China relaxes foreign financial investment quota rules**

**Keywords: QFII, finance**

China relaxed quotas for qualified foreign institutions to invest in its stock market.

### **Sept.15: China declares success of launching Tiangong-2**

**Keywords: Tiangong-2, space lab**

China launched space lab Tiangong-2 into space, paving the way for a permanent space station the country plans to build around 2022.

### **Sept. 18: Premier Li leaves for UN conference, visits to Canada, Cuba**

**Keywords: Li Keqiang, UN, Canada, Cuba**

Chinese Premier Li Keqiang left for attending the 71st session of the United Nations General Assembly and official visits to Canada and Cuba.

### **Sept.19: Anniversary of Sept. 18 Incident marked**

**Keywords: Sept. 18 Incident**

About 1,000 Chinese people including Vice Premier Liu Yandong gathered at a bell-tolling ceremony in Shenyang, Liaoning Province, to mark the 85th anniversary of the September 18 Incident.

### **Sept.24: Xi stresses Long March spirit**

**Keywords: Long March**

President Xi called for carrying forth the spirit of the Chinese Red Army on the Long March eight decades ago, and striving to realize the Chinese dream of national rejuvenation.

Jin was born in the great mountains of Guizhou, but she has devoted all her energy into improving the livelihood of people living in Anhui Province far from her hometown. Despite all the changes in her life, she has always borne in mind the responsibility of a Party member. "I will do anything I can to help people live a comfortable life," she says.

## A pocket book opens up a giant country

Book series — *Keywords to Understand China* is a selection of the "China Keywords" entries included in a national-level multilingual platform.

Co-presented by China International Publishing Group and the China Academy of Translation, the series offers an expert interpretation of the key governance philosophies of current central leadership of the Communist Party of China headed by Xi Jinping, and aims to serve an international audience as a window into China's political thinking, policies, and path of development.

*Keywords to Understand China (I)* is the first of the series with the entries arranged in five chapters: General Topics, Party Building, Political Development, Economic Development, and Foreign Affairs.

It provides entries in Arabic, English, French, German, Japanese, Korean, Portuguese, Russian, and Spanish, in addition to Chinese explanations.

This is the first book published by the authority to explain China's policies, development path and mode in multilingual entries, and could be a valuable handbook for anyone who is eager to better understand the country.

The pocket book made its debut during this year's sessions of the National People's Congress and the National Committee of the Chinese People's Political Consultative Conference, and was officially released on August 24 at the 23rd Beijing International Book Fair, published by New World Press.

Its limited edition was presented on September 4 at the news center of the 11th Summit of the Group of 20 (G20) in Hangzhou.

