

# Xi highlights peace, prosperity, opening up of Belt and Road



Chinese President Xi Jinping delivers a keynote speech at the opening ceremony of the Belt and Road Forum for International Cooperation in Beijing, capital of China, May 14, 2017. (Xinhua/Li Xueren)

Chinese President Xi Jinping said Sunday the Belt and Road should be built into a road of peace, prosperity, opening up, innovation and connecting different civilizations.

He proposed the five guiding principles for the pursuit of the Belt and Road initiative while delivering a keynote speech at the opening of the two-day Belt and Road Forum for International Cooperation in Beijing.

"The ancient silk routes thrived in times of peace, but lost vigor in times of war. The pursuit of the Belt and Road Initiative requires a peaceful and stable environment," said Xi.

"We should foster a new type of international relations featuring win-win cooperation; and we should forge partnerships of dialogue with no confrontation and of friendship rather than alliance," he said.

He called for fostering the vision of common, comprehensive, cooperative and sustainable security, and creating a security environment built and shared by all.

The president urged the Belt and Road to be built into a road of prosperity.

"In pursuing the Belt and Road Initiative, we should focus on the fundamental

issue of development, release the growth potential of various countries and achieve economic integration and interconnected development and deliver benefits to all," he said.

Stressing infrastructure connectivity, Xi called for promoting land, maritime, air and cyberspace connectivity, focusing on key passageways, cities and projects, and connecting networks of highways, railways and sea ports.

He called for joint efforts to improve trans-regional logistics network and promote connectivity of policies, rules and standards so as to provide institutional safeguards for enhancing connectivity.

"We should build an open platform of cooperation and uphold and grow an open world economy," Xi said.

"We should jointly create an environment that will facilitate opening up and development, establish a fair, equitable and transparent system of international trade and investment rules and boost the orderly flow of production factors, efficient resources allocation and full market integration," he continued.

China welcomes the efforts made by other countries to grow open economies, participate in global governance and provide public goods, he said.

"Together we can build a broad community of shared interests," he said.

Xi also underlined the role of innovation in pursuing the initiative.

"We should pursue innovation-driven development and intensify cooperation in frontier areas such as digital economy, artificial intelligence, nanotechnology and quantum computing, and advance the development of big data, cloud computing and smart cities so as to turn them into a digital silk road of the 21st century."

Xi urged efforts to strengthen cooperation in ecological and environmental protection and build a sound ecosystem so as to realize the goals set by the 2030 Agenda for Sustainable Development.

"We should ensure that when it comes to different civilizations, exchange will replace estrangement, mutual learning will replace clashes, and coexistence will replace a sense of superiority," he said.

Xi called for establishing a multi-tiered mechanism for cultural and people-to-people exchanges, building more cooperation platforms and opening more cooperation channels.

The forum, the highest-level international meeting since Xi proposed the Belt and Road Initiative in 2013, gathers 29 foreign heads of state and government leaders as well as delegates from some 130 countries.

# China scales up financing support for B&R Initiative



Chinese President Xi Jinping and other delegates attending the Belt and Road Forum (BRF) for International Cooperation pose for a group photo in Beijing, capital of China, May 14, 2017. Xi attended the opening ceremony of the forum and delivered a keynote speech. (Xinhua/Pang Xinglei)

President Xi Jinping said Sunday that China will contribute an additional 100 billion yuan (about US\$14.5 billion) to the Silk Road Fund to scale up financing support for the Belt and Road Initiative.

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

Designed to finance the Belt and Road Initiative, the Silk Road Fund was officially founded in December 2014 and jointly backed by China's foreign exchange reserves, the China Investment Corp., the Export-Import Bank of China (China EximBank) and China Development Bank (CDB).

To provide more funding for Belt and Road cooperation, China will also encourage financial institutions to conduct overseas RMB fund business with an estimated amount of about 300 billion yuan, Xi said.

In addition, the CDB and the China EximBank will set up special lending schemes respectively worth 250 billion yuan equivalent and 130 billion yuan equivalent to support Belt and Road cooperation on infrastructure, industrial capacity and financing, he said.

China will also work with the Asian Infrastructure Investment Bank (AIIB), the BRICS New Development Bank, the World Bank and other multilateral development institutions to support Belt and Road related projects, Xi said.

Financing bottleneck is a key challenge to realizing connectivity. China has

engaged in multiple forms of financial cooperation with countries and organizations involved in the Belt and Road Initiative.

The AIIB has provided 1.7 billion U.S. dollars of loans for nine projects in Belt and Road participating countries.

The Silk Road Fund has made four billion U.S. dollars of investment, and the 16+1 financial holding company between China and Central and Eastern European countries has been inaugurated.

A multi-tiered Belt and Road financial cooperation network has taken an initial shape, Xi said in the speech.

China will also work with other parties concerned to jointly formulate guidelines for financing the Belt and Road related development projects, he said.

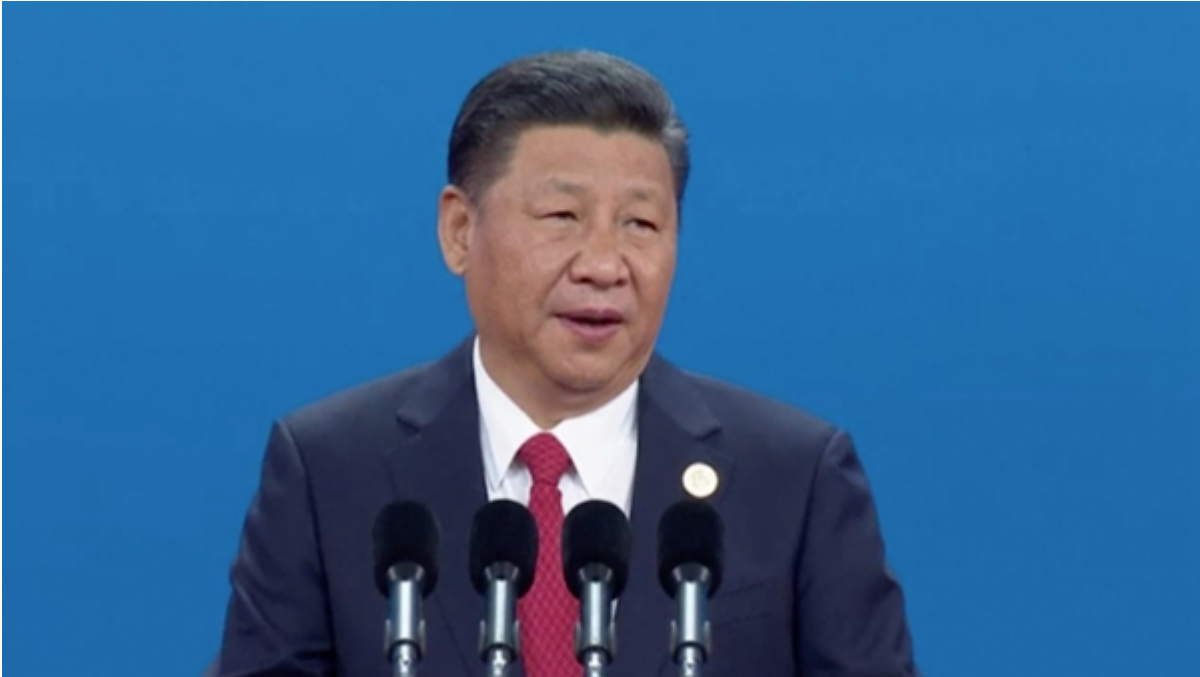
Proposed by Xi in 2013, the Belt and Road Initiative is a grand plan to connect Asia with Europe and Africa along, and beyond, ancient trade routes by putting in place an unparalleled trade and infrastructure network.

So far, the initiative has won support from more than 100 countries and international organizations, of which over 40 have signed cooperation agreements with China.

A total of 29 foreign heads of state and government leaders attended the forum. Other delegates include officials, entrepreneurs, financiers and journalists from over 130 countries, and representatives of key international organizations.

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## [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.

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## 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.

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## [Flights disrupted by drone at SW China airport](#)

More than 200 flights were disrupted due to an unauthorized drone flying around an airport in southwest China's Chongqing Municipality Friday evening.

Flights to and from Chongqing Jiangbei International Airport were affected from 7:20 p.m. Order was restored at 9:37 p.m., but 34 minutes later the drone appeared again.

More than 40 flights were forced to land at alternative airports, while over 60 were canceled and another 140 were delayed, affecting over 10,000 passengers.

This was the second time an unauthorized drone has caused disruptions at the



airport this week. On Tuesday, 12 flights were forced to land elsewhere.

As privately-owned drones have become increasingly popular in China, several airports have experienced flight disruptions due to illegal drone activity, which poses a threat to aviation safety.

In late April, four drones were illegally flown over Chengdu Shuangliu International Airport in southwest China's Sichuan Province, which forced 58 flights to land at alternative airports, four flights to return to their departure airport, and more than 10 to be canceled.

Since February, Kunming Changshui International Airport in Yunnan Province has reported at least seven drone disruptions. Local police have launched investigations.