



PEOPLE'S REPUBLIC OF CHINA

Liu Kun, Governor

Over the past 50 years, ADB has made great contribution to poverty reduction and development in Asia and the Pacific. Last year, ADB formulated Strategy 2030, which sets out its medium and long-term development roadmap and operational priorities and enables ADB to better fulfill its mission and serve for the prosperity of Asia and the Pacific. On this occasion, I would like to express my appreciation and gratitude to the efforts made by President Nakao, the management, and the executive board of directors.

The development practice and historical experience in Asia and the Pacific have shown that the development and prosperity of regional economy depend on cooperation and mutual support of all parties. The theme of this year's meeting, "Prosperity through Unity", which reflects the world's development trend, responds to the call for building a community with a shared future for mankind and aligns with the global governance view of "consultation and contribution for shared benefits". As an important MDB in the region, ADB is a significant platform for all parties to cooperate, build consensus, mobilize resources, and tackle challenges. Going forward, I expect ADB to play a greater role in the following 3 aspects:

First, ADB should uphold multilateralism and foster an enabling development environment for the prosperity of the Asia and Pacific. At present, one of the major risks that threatens the endeavor of international development is the scepticism about multilateralism and departure from the spirit of cooperation. We would like ADB to act as a multilateral platform to coordinate and spur all parties to strengthen international development cooperation and jointly foster an enabling development environment for the prosperity of the Asia and the Pacific. We encourage ADB to formulate differentiated assistance strategy according to the specific development situation of developing members. Meanwhile, ADB should seek for the common interests of all parties, expedite the reform of global and regional economic governance, as well as promote the liberalization and facilitation of trade and investment, and help accelerate the process of regional integration.

Second, ADB should implement Strategy 2030 to lay a solid development foundation for the prosperity of Asia and the Pacific. Strategy 2030 sets out the goal of "achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific", and lays out 7 operational priorities for the purposes of helping Asia-Pacific member countries achieve inclusive and sustainable economic growth. We expect ADB, in light of the development agenda of the 21st century, to develop innovative thinking on development and work on solutions to address the issue of

insufficient, imbalanced and unequal development within a country or a region. We encourage ADB to scale up the operation size of lending and knowledge cooperation, while ramping up co-financing and leveraging more private capital. Besides, we also encourage ADB to continue to strengthen the cooperation with its member countries, including the upper middle-income member countries, and properly deal with the graduation policy and differentiated pricing affair. We welcome ADB to support regional cooperation as it has always been doing, and strengthen the synergy between regional cooperation programs, such as GMS and CAREC, and initiatives like “Belt and Road”, so as to promote the benefits of connectivity. We would like to see ADB provide more global and regional public goods on addressing climate change, disaster control and public health.

Third, ADB should promote innovative development to help sustain the driver of prosperity of Asia and the Pacific. Innovation is the engine of development. Technology revolution and industry transformation have reshaped the global economic landscape. New technologies have become the primary force in speeding up the economic and social development. We encourage ADB to innovate operational models and lending products, as well as help its members make use of frontier technologies, such as big data and artificial intelligence. We would like ADB to enhance the innovativeness, demonstration effect and additionality of its projects, and facilitate diffusion of innovative technologies to its developing members. We support ADB’s efforts to push forward human capital development, job creation and economic transformation. By such means, the broad masses of workers could share development opportunities from new technologies.

At the Second Belt and Road Forum for International cooperation a few days ago, President Xi Jinping pointed out that we need to be guided by the principle of extensive consultation, joint contribution and shared benefits, act in the spirit of multilateralism, pursue cooperation through consultation, and keep all parties motivated. The People’s Republic of China (PRC) will take a series of major reform and opening-up measures, expand market access for foreign investment in more areas, intensify efforts to enhance international cooperation in intellectual property protection, and increase the import of goods and services on an even larger scale. Besides, the PRC will also engage more effectively in international macroeconomic policy coordination and work harder to ensure the implementation of opening-up related policies.

The PRC stands ready to work with all parties to support the development cause of Asia and the Pacific as what we have been doing. We will continuously deepen the all-round cooperation with ADB and make contribution to the inclusive and sustainable development of the Asia-Pacific region and the world.