

Stronger BRICS Partnership for a Brighter Future

Remarks by H.E. Xi Jinping President of the People's Republic of China At the Plenary Session of the BRICS Xiamen Summit Xiamen, 4 September 2017

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Global Research, September 05, 2017

[People's Daily](#) 4 September 2017

Region: [Asia](#)

Theme: [Global Economy](#)

Translated from Chinese, this is the opening speech of the President of the People's Republic of China Xi Jinping at the BRICS Xiamen Summit

"A partnership forged with the right approach defies geographical distance; it is thicker than glue and stronger than metal and stone." (Chinese saying).

"The past decade has seen the unremitting efforts of BRICS countries in pursuing development and deepening partnership. It is but a beginning in the history of BRICS cooperation."

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Your Excellency President Jacob Zuma,

Your Excellency President Michel Temer,

Your Excellency President Vladimir Putin,

Your Excellency Prime Minister Narendra Modi,

Ladies and Gentlemen,

Dear Friends,

I am delighted to meet with my colleagues again. I wish to begin by extending, on behalf of the Chinese government and people, a warm welcome to you all. Welcome to the BRICS Xiamen Summit. With the focus on the theme of the summit: "Stronger Partnership for a Brighter Future", I look forward to working with you to take stock of BRICS cooperation, map out a blueprint for its future development and set sail on a new journey of cooperation.

BRICS cooperation has traversed a glorious journey of one decade. Though separated by mountains and oceans, our five countries have been closely bound by a shared commitment to win-win cooperation.

As an ancient Chinese saying goes, "A partnership forged with the right approach defies geographical distance; it is thicker than glue and stronger than metal and stone." We owe the rapid development of BRICS cooperation to our adoption of a right approach. Guided by

this approach, we have respected and supported each other in following the path of development suited to our respective national conditions; we have pushed forward economic, political and people-to-people cooperation in an open, inclusive and win-win spirit; and we have worked in unison with other emerging market and developing countries to uphold international justice and equity and foster a sound external environment.

Past progress shows that BRICS cooperation has met our common need for development and is in keeping with the trend of history. Though we have different national conditions, we share the commitment to pursuing development and prosperity through partnership. This has enabled us to rise above differences and seek win-win results.

As the world undergoes profound and complex changes, BRICS cooperation has become more important. Our people expect us to jointly boost development and improve their well-being. The international community expects us to make contribution to world peace and common development. We must redouble our efforts to comprehensively deepen BRICS partnership and usher in the second “Golden Decade” of BRICS cooperation.

First, we need to seek practical results in our economic cooperation. Results-oriented cooperation is the foundation of BRICS cooperation, and significant progress has been made in this regard. However, we have yet to fully tap the potential of BRICS cooperation. Statistics show that of the 197 billion US dollars outbound investment we made in 2016, only 5.7% took place among our five countries. This means BRICS cooperation still has broad space.

We need to stay focused on promoting results-oriented economic cooperation, and expand converging interests in trade and investment, currency and finance, connectivity, sustainable development, innovation and industrial cooperation. This year, we have formulated the *BRICS Trade in Services Cooperation Roadmap*, the *Outlines for BRICS Investment Facilitation*, the *BRICS E-Commerce Cooperation Initiative*, the *BRICS Action Plan for Innovation Cooperation* and the *Action Plan for Deepening Industrial Cooperation Among BRICS Countries*. We have launched the African Regional Center of the New Development Bank (NDB), decided to set up the BRICS Model E-Port Network and reached extensive agreement on taxation, e-commerce, local currency bond, public-private partnership, and the network of financial institutions and services. Our practical cooperation has become more institutionalized and substantive, and delivered more tangible results.

I wish to announce here that China will launch the Economic and Technical Cooperation Plan for BRICS Countries with 500 million yuan for the first term to facilitate policy exchange and practical cooperation in the economic and trade fields. China will contribute four million US dollars to the NDB Project Preparation Facility to support the business operation and long-term development of the bank. China will work with all parties to follow through on the outcomes and consensus achieved in the past, and make good use of existing mechanisms. Together, we must seize the historic opportunities of the new industrial revolution, explore new areas and models of practical cooperation, and enhance our links to ensure sustained and steady progress of the BRICS cooperation mechanism.

Second, we need to strengthen the complementarity of our development strategies. Despite our differences in national conditions, our five countries are in a similar stage of development and share the same development goals. We all face an arduous task in growing the economy. Strengthening the complementarity of our development strategies

will help bring out our comparative strengths in resources, market and labor force, and release the growth potential of the five countries and the creativity of our three billion people, opening up huge space for development.

We need to plan well at the macro level and take concrete actions in key areas. Acting in the spirit of extensive consultation, joint contribution and shared benefits, we need to identify those areas where our development policies and priorities converge, and continue to work toward the goal of connectivity in trade and investment, currency and finance, and infrastructure. With a focus on structural reform and sustainable development, we need to expand our converging interests and share experience on innovation, entrepreneurship, industrial development and production capacity to boost our respective economic development. It is important to strike a balance between the speed of growth and the quality and efficiency of growth. By implementing the *2030 Sustainable Development Agenda*, we have the opportunity to achieve balanced economic, social and environmental progress, and bring about interconnected and inclusive development.

Third, we need to make the international order more just and equitable. Our ever closer ties with the rest of the world require that we play a more active part in global governance. Without our participation, many pressing global challenges cannot be effectively resolved. We should speak with one voice and jointly present our solutions to issues concerning international peace and development. This meets the expectation of the international community, and will help safeguard our common interests.

We should remain committed to multilateralism and the basic norms governing international relations, work for a new type of international relations, and foster a peaceful and stable environment for the development of all countries. We need to make economic globalization open, inclusive, balanced and beneficial to all, build an open world economy, support the multilateral trading regime and oppose protectionism. We need to advance the reform of global economic governance, increase the representation and voice of emerging market and developing countries, and inject new impetus into the efforts to address the development gap between the North and South and boost global growth.

Fourth, we need to promote people-to-people exchanges. Amity between the people holds the key to sound state-to-state relations. Only with intensive care can the tree of friendship and cooperation grow luxuriant. Enhancing the exchanges among our peoples and seeing the spirit of partnership embraced by all is a worthy cause that deserves our enduring commitment. A job well done in this regard will keep BRICS cooperation vibrant.

We are pleased to note that the important consensus reached at the leadership level on closer people-to-people exchanges is being translated into reality. This year, people-to-people exchanges among our five countries have been in full swing, marked by the diverse activities of the BRICS Games, the BRICS Film Festival, the BRICS Culture Festival and the High-level Meeting on Traditional Medicine. We hope that through our joint efforts, these activities will take place regularly and be institutionalized. We need to expand our outreach to get the public more involved and encourage more lively exchanges of diverse cultures.

Dear Colleagues,

The past decade has seen the unremitting efforts of BRICS countries in pursuing development and deepening partnership. It is but a beginning in the history of BRICS cooperation. As I said in my letters to you early this year, looking ahead, BRICS cooperation

is set to achieve greater development and play an even bigger role in international affairs. Let us set sail from Xiamen and join hands to usher in the second “Golden Decade” of BRICS cooperation and deliver greater benefits to the people of our five countries and around the world.

Thank you.

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