

Chinese President Xi Jinping delivered on July 25 a speech titled "Keeping Abreast of the Trend of the Times to Achieve Common Development" at the BRICS Business Forum in Johannesburg, South Africa.

Your Excellency President Cyril Ramaphosa of South Africa,
Your Excellency President Faure Gnassingbe of Togo,
Your Excellency Deputy President David Mabuza of South Africa,
Ministers,
Friends from the business community,
Ladies and gentlemen,
Friends,

Good afternoon! I am delighted to visit South Africa, the "rainbow nation," once again and meet you here in the beautiful city of Johannesburg. The first international summit I attended after taking office as Chinese president five years ago was the fifth BRICS Summit held in Durban. Three years ago, right here in this convention center, I attended the FOCAC Johannesburg Summit with African leaders.

Nearly three years on, as I once again set foot on the African continent, I am struck by its robust growth and strong vitality.

Thanks to the strong support of all participating parties, China successfully hosted the BRICS Xiamen Summit last September. We as BRICS leaders unanimously agreed to strengthen our strategic partnership, consolidate the cooperation architecture with its three main drivers, namely, economic cooperation, political and security cooperation, and people-to-people exchanges. We thus laid out a vision of BRICS+ cooperation and jointly ushered in the second Golden Decade of BRICS cooperation.

I understand that in the Nguni language, Johannesburg means the "Place of Gold." We cannot find a better place to chart the course for our Golden Decade than in this city of gold. Here in Johannesburg, I look forward to working with other BRICS leaders to embark on a new journey of BRICS cooperation and fulfil our new mission.

Ladies and gentlemen,

Friends,

The BRICS mechanism owes its birth and growth to evolution of both the global economy and the international landscape. In its first decade, BRICS cooperation got off the ground and bore rich fruit. We five BRICS countries, guided by the BRICS spirit of openness,

inclusiveness and win-win cooperation, have deepened our cooperation, enhanced our solidarity and mutual trust, improved the lives of our peoples, and made our bond of interests and friendship even closer. Indeed, our cooperation has contributed much to global economic recovery and growth.

We are witnessing major changes unfolding in our world, something unseen in a century. This is a world of both opportunities and challenges for us emerging markets and developing countries. We should pursue BRICS cooperation in the historical process of global transformation, and we should promote the development of our own countries in the historical course of promoting the common development of both BRICS countries and other countries in the world, thus making new advances in the next Golden Decade.

-- The next decade will be a crucial one in which new global growth drivers will take the place of old ones. A new round of revolution and transformation in science, technology and industries featuring artificial intelligence, big data, quantum information and bio-technology are gaining momentum. They are giving birth to a large number of new industries and business forms and models and will fundamentally change global development and people's work and lives. We must seize this important opportunity to enable emerging markets and developing countries to achieve leapfrog development.

-- The next decade will see faster changes in the international landscape and the international alignment of forces. Emerging markets and developing countries already contribute 80 percent of global economic growth. Based on exchange rate calculation, these countries account for nearly 40 percent of the global economic output. Growing at their current rates, these countries will see their economic output approach half of the global total in a decade. The collective rise of emerging markets and developing countries is unstoppable, and it will make global development more balanced and global peace more firmly based.

-- The next decade will see a profound reshaping of the global governance system. The world is moving toward multi-polarity and greater economic globalization amid setbacks. Geopolitical hotspots keep emerging, and the dark shadow of terrorism and armed conflicts still haunts us. Unilateralism and protectionism are mounting, dealing a severe blow to multilateralism and the multilateral trading regime. The international community has reached a new crossroads; and we are facing a choice between cooperation and confrontation, between opening-up and a close-door policy, and between mutual benefit and a beggar-thy-neighbour approach. Thus, the evolution of global governance system will have a profound impact on the development of all countries, particularly emerging markets and developing countries, and indeed on the prosperity and stability of the whole world.

We BRICS countries should keep abreast of the historical trend, seize development opportunities, jointly meet challenges, and play a constructive role in building a new type of international relations and a community with a shared future for mankind.

First, we should pursue win-win cooperation to build an open economy. Openness and cooperation are the sure way to achieve progress in science and technology and growth of productivity. A trade war should be rejected, because there will be no winner. Economic hegemony is even more objectionable, as it will undermine the collective interests of the international community; those who pursue this course will only end up hurting themselves.

As the world economy is going through profound transition and changes, only by opening themselves can different countries achieve mutual benefit, shared prosperity and sustainable development. This should be the right choice for all countries. We BRICS countries should firmly promote an open world economy, be resolute in rejecting unilateralism and protectionism, promote trade and investment liberalization and facilitation, and jointly steer the global economy toward greater openness, inclusiveness, balanced growth and win-win outcomes for all. We should ensure that economic globalization will deliver more benefits. We should help emerging markets and developing countries, African countries and the least developed countries in particular, fully involve themselves in international division of labour and share in the benefits of economic globalization.

Second, we should pursue innovation and seize development opportunities. Science and technology, as the primary production forces, have provided inexhaustible power driving progress of human civilization. Humanity had made giant leaps forward as it progressed from an agricultural civilization to an industrial civilization, a process which created both huge gains in social productivity and growing pains. The world today has once again reached a critical historic juncture. In the unfolding new round of scientific and technological revolution and industrial transformation, new things will inevitably emerge and take the place of old ones. Indeed, this will be a difficult and painful process. But if countries succeed in seizing opportunities that have presented themselves, they will be able to achieve new dynamic growth and deliver better lives to their people.

In the face of new opportunities brought by new science and technology, every country has an equal right to development. Those who fail to keep abreast of the trend of the times will fall behind and become irrelevant. What we can and should do is to seize opportunities, increase input in innovation, focus on creating new areas of growth and replace old growth drivers with new ones. We should endeavour to advance structural reform, remove all institutional barriers to innovation and fully unlock innovation potential and energize the market. We should develop a global perspective, boost international exchanges and

cooperation in innovation, and fully leverage each other's comparative strengths and resource endowment, so as to enable more countries and people to benefit from scientific and technological advances. At the same time, we should ease the impact of application of information technology, automation and smart technology on traditional industries and create new job opportunities in the process of fostering new industries.

Third, we should pursue inclusive growth to deliver benefits to people of all countries. Uneven and insufficient development is a common challenge facing all countries. The North-South gap, namely, the gap between developed countries and emerging markets and developing countries, remains huge. And there are also development gaps of varying degrees within countries.

The 2030 Agenda for Sustainable Development provides a comprehensive action plan for the international community. We BRICS countries should, basing ourselves on our actual national conditions, follow the guidance of the 2030 Agenda as we pursue our own development strategies. We should put people first, ensure coordinated economic and social development and protect the environment, thus giving our people a stronger sense of fulfilment and happiness. We should ensure harmony between man and nature and encourage the international community to fully implement the Paris Agreement. We should treat nature with awe and do more to foster an ecological system conducive to green development. It is necessary to promote international development cooperation, urge developed countries to fulfil their promises on official development assistance and increase support to developing countries.

Home to more developing countries than any other continent, Africa has more development potential than any other region in the world. We should strengthen cooperation with Africa, support its development and make BRICS-Africa cooperation a model for South-South cooperation. We should actively carry out cooperation with African countries in such areas as poverty reduction, food security, innovation, infrastructure development and industrialization in a way compatible with their national conditions. We should help African countries develop their economic structure, contribute to the implementation of Agenda 2063 of the African Union and thus enable Africa, an ancient continent, to gain strong vitality.

Fourth, we should uphold multilateralism and improve global governance. An enabling and stable external environment is crucial for the development of all countries, especially emerging markets and developing countries. Obviously, the current international order is not a perfect one. But as long as it is rule-based, aims to be equitable and pursues win-win outcomes as its goal, such an international order should not be discarded at will, still less should it be dismantled and rebuilt all over again.

We BRICS countries must uphold multilateralism. We should urge all parties to fully observe collectively adopted international rules, and we should treat all countries as equals regardless of their size, address issues that matter to all through consultation and oppose hegemony and power politics. We should promote common, comprehensive, cooperative and sustainable security, get actively involved in mediation efforts for resolving geopolitical hotspot issues. It is important for us to firmly support the multilateral trading regime, advance global economic governance reform and increase the representation and voice of emerging markets and developing countries. When new rules are made on such issues as innovation, trade and investment and intellectual property protection or on new frontiers including cyberspace, outer space or the polar regions, we should make sure that the views of emerging markets and developing countries are heeded, their interests and demands are taken into consideration, and there are sufficient opportunities for their development.

Ladies and gentlemen,

Friends,

This year marks the 40th anniversary of China's reform and opening-up. Success only comes through hard work. During the past 40 years, China has come a long way. With strenuous efforts, China has blazed a path of building socialism with distinctive Chinese features. Proceeding from China's realities and developing a global vision, we in China have both drawn strength from the wisdom of the time-honoured Chinese civilisation and learned from other countries, both east and west. We have embraced the world and integrated our country fully into it. While pursuing its own development, China has also made important contribution to peace and development of mankind.

As the world's biggest developing country, China will ride the trend of the times and pursue innovation-driven, coordinated, green and open development for all. We will step up efforts to pursue innovation-driven development and fully engage in international cooperation on innovation and technologies. We will take an active part in South-South cooperation to foster greater opportunities for common development of emerging markets and developing countries.

China will continue to develop itself with its door wide open. At the annual conference of the Boao Forum for Asia held last April, I announced a number of new initiatives to open China further, and these initiatives are being speedily pursued. China will build a more investment-friendly environment that is aligned with international standards, more transparent and law-based and encourages competition and opposes monopoly. China will take tough law enforcement steps to strengthen protection of intellectual property rights and make IPR infringement even more costly. We encourage companies to maintain normal

technological exchanges and cooperation, and will see to it that their lawful intellectual property rights are protected. China will also increase imports to promote balance of payment under the current account.

China will host the first China International Import Expo in Shanghai this November, a major move to firmly support trade liberalization and open its market. The Expo will serve as a new platform for the world to access the Chinese market. By now, over 130 countries and regions and more than 2,800 companies have confirmed participation and over 150,000 buyers in and outside China are expected to attend this fair. I welcome business leaders from other BRICS and African countries to attend the Expo.

China will continue to vigorously pursue the Belt and Road Initiative to create new opportunities of social and economic development for participating countries and for them to implement the UN 2030 Agenda. The Belt and Road Initiative, guided by the principle of seeking shared benefits through extensive consultation and joint contribution, originated in China but belongs to the world. It is our sincere hope that other BRICS countries, African countries and other emerging markets and developing countries will forge strong partnerships with this initiative so that its benefits will reach more countries and their peoples.

China and African countries are destined to be good friends, good brothers and good partners, and China-Africa cooperation stands as a fine example of South-South cooperation. This coming September will see a reunion of China and African countries at the Summit of the Forum on China-Africa Cooperation in Beijing. Themed on "China and Africa: Toward an Even Stronger Community with a Shared Future through Win-Win Cooperation," the Beijing Summit aims to enhance complementarity between China-Africa joint efforts to pursue the Belt and Road Initiative, the 2030 Agenda and the 2063 Agenda on the one hand and the development strategies of African countries on the other. This will enable China and Africa to pursue high quality and high standard cooperation for mutual benefit and common development.

Ladies and gentlemen,

Friends,

Business cooperation is the most important and fruitful aspect of BRICS cooperation. Thanks to our joint efforts, new advances have been made in this cooperation this year. We BRICS countries will forge a partnership on the new industrial revolution, which involves more coordination of macro-economic policies, closer cooperation on innovation and industrialization and joint efforts to accelerate economic upgrading and the replacement of

growth drivers. Our five BRICS countries have also made good progress in cooperation on trade facilitation, service trade, e-commerce, intellectual property rights and in other fields. These steps will enable us to seize opportunities and meet challenges in a changing world and enrich the BRICS Economic Partnership Strategy.

The business community is the mainstay of BRICS economic cooperation and a dynamic force driving it. As business leaders, you have a great role to play in shaping the second Golden Decade of BRICS cooperation. I hope that you will fully leverage your strengths to enhance win-win cooperation for common development between our five countries. As business leaders, you should take bold steps to explore new ground in pursuing reform and innovation. And working together, you can surely open up new horizon for the development of our five countries and other emerging markets and developing countries. I also hope you will keep in mind the needs of the people and pursue both economic and social returns, so as to increase public support for BRICS cooperation.

Ladies and gentlemen,

Friends,

This year marks the centenary of the birth of Nelson Mandela. Let me quote one of his famous sayings, "After climbing a great hill, one only finds that there are many more hills to climb." Indeed, the history of BRICS cooperation is a journey of our five countries climbing great hills only to reach new heights. I am convinced that when our five countries forge ahead together, we will scale new peaks, reach new heights, and make even greater contribution to peace and development of mankind.

Thank you.