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Participants take notes at a sub-forum of the Boao Forum for Asia 2024 annual conference titled "Accelerating Transition toward Zero-Carbon Power" in Qionghai, South China's Hainan Province on March 26, 2024. Photo: VCG

Nation's contribution to world stability highlighted at Boao China's high-quality devt creates opportunities, spurs global growth

By GT staff reporters in Boao

The Boao Forum for Asia (BFA) convened its annual conference in Boao, South China's Hainan Province on Tuesday, with officials and other participants calling for unity and cooperation in Asia and around the world to jointly tackle rising regional and global challenges, ranging from trade protectionism to geopolitical tension.

In a flagship report released on Tuesday, the BFA, which is often referred to Asia's version of the World Economic Forum in Switzerland, projected a substantial upswing in economic growth of around 4.5

percent in 2024 and that Asia's economic integration remains unchanged, while warning of challenges. The report pointed out China's major contribution to global growth with its vast market, highlighting China's critical role in not just Asia, but also the world.

This year's BFA drew representatives from more countries and regions than last year's edition, underscoring the rising influence of not just the BFA itself, but also the host nation - China. Many foreign guests in Boao highlighted China's solid economic fundamentals and improving business

BOAO FORUM FOR ASIA 2024

environment, echoing a resounding message from global business executives at the China Development Forum (CDF) in Beijing that concluded just a day before the BFA opened.

The BFA and the CDF are two back-to-back forums held by China after the two sessions, the annual meetings of the top legislature and top political advisory body, where it set social and economic development goals for the year. The high-level forums are a critical window for global CEOs to gauge China's

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Intl community welcomes UNSC resolution for Gaza cease-fire

By Wang Qi

The UN Security Council (UNSC) on Monday local time approved a resolution demanding an immediate cease-fire in the Gaza Strip for the Muslim holy month of Ramadan, after the US abstained from the vote, leaving Israel to face further pressure from the international community.

The historic passing marks the first time that the UNSC has successfully voted to demand an immediate cease-fire in Gaza since the start of the new round of Israeli-Palestinian conflict in October 2023. Several previous attempts have failed due to US' repeated block.

Analysts said the newly adopted resolution shows the common aspiration of the international community for a cease-fire, and also creates conditions for humanitarian aid and further mediation.

However, the implementation of the resolution may still face setbacks regarding Israel's reactions. But if Israel chooses to deviate from the common expectations on the global stage, then it will face deeper diplomatic isolation, which may eventually lead to its domestic political instability.

The US' decision to abstain, which was made under both domestic and international pressures, does not represent a fundamental change in the Washington's policy toward Israel and its position on the Israeli-Palestinian conflict.

According to the UN, the resolution was tabled by 10 non-permanent members of the UNSC, and the remaining 14 council members voted in favor of the resolution. The reso-

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Attendees call for cooperation, reject protectionism

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economic outlook and policy priorities. They are also a reliable barometer for China's attractiveness among countries and regions and multinational corporations.

This year's BFA annual conference will be attended by nearly 2,000 representatives from more than 60 countries and regions, Li Baodong, secretary general of the BFA, said at a press conference on Tuesday morning, which officially kicked off the four-day event. While the number of participants is about the same as that of last year's meeting, the number of countries and regions represented increased to more than 60 from last year's number of about 50.

At the press conference, the BFA released two flagship annual reports: one on the Asian Economic Outlook and Integration Progress and the other on sustainable development in Asia, setting the stage for dozens of panel discussions on topics ranging from economic development to technological innovation.

"In 2024, global economic turbulence and divergence will persist. Faced with a severe external environment, many Asian economies will also encounter significant internal challenges. Nevertheless, the region's economic growth and regional integration continue to show promising momentum," the Asian Economic Outlook report said,

projecting a "substantial" growth of 4.5 percent in 2024.

The report also noted that the overall trend of merchandise trade integration advancing among Asian economies remains unchanged, while also calling for collaboration on common challenges of various uncertainties, in line with the theme of this year's annual conference: "Asia and the World: Common Challenges, Shared Responsibilities."

"The problems the world currently faces are numerous and complex. Only when the international community jointly meets the challenges, shoulders responsibilities and strengthens cooperation can the world remain on the track of peace and prosperity," Li said at the press conference.

Cooperation vs protectionism

At the panel discussions and in the conference halls that host the BFA on Tuesday, there was general consensus on the need to safeguard multilateralism and bolster win-win cooperation championed by China, and a clear rejection of protectionism spearheaded by some US and EU politicians. Many forum participants highlighted China's strong economic prospects and its critical role in helping boost economic development in Asia and around the world.

"I think China is playing a very important role in trying to develop the rest of Asia. And that's in the interest of China because if Asia grows, China grows,"

Shamshad Akhtar, former under-secretary-general of the United Nations, said on Tuesday in Boao, adding that globally, China is also playing a "phenomenal role" in lifting different countries by offering capital through initiatives such as the Belt and Road Initiative.

This is also reflected in the BFA's report released on Tuesday morning, which noted that China will remain a major contributor to global economic growth, with the entire world benefiting from its massive market. Beyond its vast market, China's commitment to expand opening-up and improve business environment to attract foreign investment was also highlighted at the BFA.

"I think it's getting more attractive to invest in China, as China is making changes, such as working on their intellectual property protection. Chinese laws have improved a lot," Carl F. Fey, professor of Strategy at BI Norwegian Business School in Oslo, Norway, told the Global Times on Tuesday on the sidelines of the BFA annual meeting, noting that China still has to work to let people around the world know that its laws have improved given misperceptions around the world.

Meanwhile, the US' approach of protectionism is also rejected at the BFA. That was very clear at a panel discussion on confronting fragmentation in global trade on Tuesday afternoon, where panelists, though not mentioning the US by name, criticized various actions by the US. Long Yongtu, China's former chief

negotiator for entry into the World Trade Organization (WTO), blasted the West for crippling the WTO that they created.

Wong Kan Seng, former deputy prime minister of Singapore, highlighted the need for maintaining economic openness, saying closed markets benefit no country, according to a Chinese transcript of the panel provided by the BFA. Meanwhile, former US commerce secretary Carlos Gutierrez was more straightforward, saying that the US should bear the blame for the de-globalization situation, according to the same transcript.

Since the administration of former US president Donald Trump, the US has actively undermined the WTO, issued a series of protectionist policies, including imposing tariffs and handing out discriminatory subsidies, and is seeking to decouple the Chinese and US economies through moves such as restrictions on businesses. Meanwhile, the EU appears to be following in the US' wake by calling for "de-risking," which is seen as another name for "decoupling."

"Decoupling would be damaging for both, but worse for Europe than for China. That's why we, European politicians, are rethinking whether this is a good idea to do it," Michele Geraci, former undersecretary of state at the Italian Ministry of Economic Development, told reporters from the Global Times and other media outlets in Boao on Tuesday.

Implementation urged to allow for humanitarian aid and further mediation

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lution demanded "an immediate cease-fire for the month of Ramadan leading to a lasting sustainable cease-fire." It also demands the release of all hostages seized in the Hamas-led attack.

There was a round of applause in the council chamber after the vote on Monday, according to an Al Jazeera report.

Zhang Jun, Ambassador and Permanent Representative of China to the UN, said on Monday that "all harm to civilians must cease immediately" and the offensive must end.

European Commission President Ursula von der Leyen said the EU welcomed the passing of the resolution, noting that implementation of the resolution is vital for the protection of all civilians.

Li Haidong, a professor at the China Foreign Affairs University, said that the resolution reflects the common aspiration of the international community. "The mainstream international voice is a cease-fire and a two-state solution."

Liu Zhongmin, a professor at the Middle East Studies Institute of Shanghai International Studies University, said that



The second vessel and a platform with food aid from aid group World Central Kitchen are seen on dock waiting to depart for Gaza, at Larnaca port, Cyprus on March 26, 2024. Photo: VCG

the resolution has restored the previously damaged UN authority, and led to greater and more authoritative international pressure on Israel. This is a victory of morality and justice for the international community through unremitting efforts, Liu said. The adoption of the resolution has created conditions for further relief of humanitarian disasters and for further mediation by the

international community, Liu said.

However, Israel has shown no signs of backing off. Israel's envoy to the UN Gilad Erdan, claimed that the UN resolution "undermines the efforts to secure" the Israeli hostages' release from Gaza.

Israeli Foreign Minister Israel Katz said on Monday that his country would not abide by the resolution. "The State of Israel will not cease fire. We will

destroy Hamas, and will continue to fight until the return of all hostages to home," Katz said on X (previously Twitter).

The US Ambassador to the United Nations Linda Thomas-Greenfield has termed the resolution as "nonbinding," according to a media release from US mission to the UN.

A smooth implementation of the resolution will not be easy, Liu said. In the best-case scenario, the cease-fire holds

during the remaining two weeks of Ramadan. But after that, given Israel's behavior and strategic choices, as well as US' two-faced approach, the humanitarian disaster in Gaza is likely to continue, Liu noted.

In a post on X, UN Secretary-General Antonio Guterres said the resolution must be implemented, and "failure would be unforgivable."

If Israel ignores the resolution and continues its brutal war in the Gaza Strip and continues to create a humanitarian disaster, then the international community, with the UN as the most authoritative coordinating and empowering body, may come up with follow-up resolutions and even including sanctions, which will make Israel isolated in the international community, Li said.

Lin Jian, a spokesperson of Chinese Foreign Ministry, expressed support and welcome toward the UNSC resolution on Tuesday. He said it's "in line with the right direction of action and responds to the extensive aspiration of the international community."

