

## **Commentary: Asia-Pacific should resort to openness for prosperity**

By Zhong Sheng from People's Daily

After China successfully concluded the Hangzhou G20 Summit two months ago, the world may be concerned about what strategy China would adopt to further the process of economic integration in the Asia-Pacific region. On November 20, Chinese President Xi Jinping addressed the concerns in Lima by listing “four commitments”.

In an important speech titled “Forge Ahead into the Future for Progress and Prosperity in the Asia-Pacific” delivered by Xi at the 24th APEC Economic Leaders' Meeting, he called on the Asia-Pacific members to stay committed to taking economic globalization forward, increasing openness in the Asia-Pacific economy, breaking bottlenecks in regional connectivity, and blazing new trails in reform and innovation.

In the context of threats to economic globalization, sluggish international trade and investment and rising protectionism, Xi's declaration of faith and determination is of great importance.

“History has proven that protectionism will get nowhere,” Xi stressed the importance of openness to development.

The cooperation will not be successful without the spirit of partnership or the determination to seek common development. During the G20 Summit held in September, China and global partners reached consensus to adopt a package of policies and actions for strong, sustainable, balanced and inclusive growth based on the principles of vision, integration, openness and inclusiveness.

In the declaration issued in Lima this November, China and other Asia-Pacific partners reiterated their determination to establish the Free Trade Area of the Asia-Pacific (FTAAP), and defined it as an important tool to further the Asia-Pacific economic integration agenda.

Since anti-globalization sentiment in Western countries triggered concerns over the future of the world economy and free trade, some Western media started to ponder on who will finally lead the global trade.

At present, the global economic governance is in great need of a “real solution” since the traditional policies are becoming outdated but the new driving forces are yet to replace the old ones.

The idea of “four commitments” proposed by Xi represents a determination to translate the blueprint into reality as well as the perseverance to march on without being interrupted by temporary difficulties.

In the Lima meetings, Juan Raffo, chairman of the APEC Business Advisory Council, felt distinctly about the “emotional changes”— the participants changed their pessimistic attitudes into

optimism for future free trade and quality economic growth after two days of interactions in the meetings.

Some said that such changes are owed to China's faith and confidence. Public goods with Chinese characteristics, such as the "Belt and Road" initiative, Silk Road Fund, Asian Infrastructure Investment Bank, New Development Bank, and global free trade network, have raised hopes for the future development of the world economy.

It is always a wise move to adapt to real situations. It is a trend for Asia-Pacific to deepen partnership, and pursue win-win cooperation and prosperity through openness and connectivity. New challenges also mean new opportunities for its members to forge ahead.

APEC is the pioneer, leader and trailblazer for the economic cooperation in Asia-Pacific region and the world, while China is the active participant and contributor in APEC.

The world is waiting for partners in Asia-Pacific region to make effective moves, drive the regional development, further their cooperation, and push the world toward an innovative, invigorated, interconnected and inclusive economy, thus creating a better future for all the people.