

G20 Hangzhou Summit: a historic event of actions

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Autumn is the season for harvest, and autumn in Hangzhou is the best season of the year. The just concluded G20 Summit in Hangzhou, as an event that highlights actions, is one of the meetings with the most abundant outcomes in G20 history.

There is a saying in Poland that goes “actions speak louder than words.” In his speech at the G20 Summit, Chinese President Xi Jinping emphasized that “one action counts more than a dozen programs.” He also stressed that the 20-member group should be “an action team instead of a talk shop” at the opening ceremony of the G20 Hangzhou Summit.

The Hangzhou Summit fully demonstrates the pragmatic style of the Chinese people. In addition to the joint action of China and the US ratifying the Paris Agreement, its results also cover specific moves such as the establishment of a research center on international taxation policies as well as a G20 research center for anti-corruption, fugitive repatriation and asset recovery.

The summit also formulated detailed plans on addressing the digital gap, advancing the development of small- and medium-sized enterprises and promoting clean energy, which will boost the economic development of developing countries.

More importantly, many outcome documents adopted by the Hangzhou Summit offer clear and workable guidance. For example, before the 2017 G20 Summit, a thorough and comprehensive action list will be submitted to comb through the contributions of these actions to the implementation of the 2030 Agenda for Sustainable Development. Such actions and executive ability will ensure the effectiveness of the G20 governance.

The G20 Hangzhou Summit has drafted a roadmap for the innovative, invigorated, interconnected and inclusive development of the world economy. Through the G20 Action Plan for the Implementation of the 2030 Agenda for the Sustainable Development, the group has dovetailed its own work with the UN agenda for sustainable development.

China also invited global economic organizations such as the IMF, the World Bank and the WTO, as well as representatives of the G77, the Association of Southeast Asian Nations and the African Union to attend the meeting so that they can jointly build the architecture for realizing the sustainable development goals by 2030 and global development governance with the G20 and the UN.

It is safe to conclude that the G20 Hangzhou Summit is a starting point for the implementation of the UN 2030 Agenda for Sustainable Development. Marking the transformation and upgrade of the G20 mechanism, its historic significance will be written into the annals of world political and economic development.

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