

More global cooperation required to improve economic governance

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In early September, leaders of 20 major world economies and eight guest countries gathered in the picturesque Hangzhou to discuss the course of the global economy, one of the most important agendas in today's world.

At the G20 Hangzhou Summit, Chinese President Xi Jinping proposed to take advantage of the new round of scientific and technological revolution to address the world economic conundrum with a more positive attitude.

The world now faces multiple challenges. Apart from universal roadblocks such as global warming and economic downturn, certain regions are also haunted by religious extremism, terrorism and separatism, which are also responsible for the turbulence in a number of countries and regions.

The era of globalization presents opportunities as well, for instance, cooperation among BRICS. Emerging markets, represented by Brazil, Russia, India, China and South Africa, have achieved tremendous economic development in the past decade.

The BRICS cooperation, highlighted by diversity and complementary resources, will undoubtedly facilitate a more inclusive and harmonious global governance landscape.

The Hangzhou Summit cast a light on the key challenges hindering world development and called on all countries to offer solutions, demonstrating China's global vision as well as its crucial role in international affairs.

As the largest developing country and the second-largest economy, China can not only deal with difficulties in its domestic economy, but provide a reference for other countries with its development experience. It can help developed and developing countries reach consensus on the direction of the global economy and other agendas.

As President Xi said, the world economy is now going through profound adjustment and moving along a twisted path to recovery. It stands at a crucial juncture where new growth drivers are taking the place of old ones. Therefore, in face of the new challenges and opportunities, all countries should build consensus, strive to eliminate the aftereffects of the international financial crisis and achieve the new development goals of the 21st century industrial civilization.

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