

Xi Jinping calls for equitable development

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United Nations: Chinese President Xi Jinping announced here on Saturday that China will provide \$2 billion to support South-South cooperation, and called for an equitable development path for all countries.

China will set up a fund, with initial contribution of \$2 billion, to support South-South cooperation and assist developing countries in implementing their post-2015 development agenda, Xi told the United Nations Sustainable Development Summit at the UN headquarters in New York.

Xi said China will also do its best to raise its investment in the least developed countries (LDCs) to 12 billion dollars by 2030, reported Xinhua.

In addition, China will exempt the debt of the outstanding intergovernmental interest-free loans due by the end of 2015 owed by the relevant LDCs, landlocked developing countries and small island developing countries, the president said.

Xi's announcement of those support and assistance measures met with warm applause from the audience.

As part of China's plan in implementing the post-2015 development agenda adopted by the UN summit, Xi also announced that China will establish an international development knowledge center to facilitate studies and exchanges by countries on theories and practices of development suited to their respective national conditions, and will propose discussion on establishing a global energy network to facilitate efforts to meet the global power demand with clean and green alternatives.

The president added that China is ready to work with other relevant parties to move forward the implementation of the Belt and Road Initiative, achieve an early operation of the Asian Infrastructure Investment Bank and the BRICS New Development Bank, and contribute to the economic growth and people's well-being of the developing countries.

Sharing his view on the post-2015 development agenda, Xi called for an equitable, open, all-round and innovation-driven development path, stressing that no country should be left behind.

"We need to ensure equitable development to make access to development more equal," Xi said.

"Countries may differ in capacity for and achievement in development, but they have common yet differentiated responsibilities with shared objectives," he said.

He called for improving global economic governance, increasing the representation and voice of developing countries, and giving all countries equal right to participating in international rule-making.

"We need to ensure open development to deliver its benefits to all parties," Xi said, noting that all countries should uphold the multilateral trade system, build an open economy and come to share its benefits through mutual consultation and joint collaboration.

The president also asked for ensuring "all-round" development to make the groundwork of development more solid, stressing the need to uphold equity and social justice, and to achieve harmonious coexistence between man and society and between man and nature.

"We also need to ensue innovation-driven development to fully tap the development potential," Xi said.

All countries should look to reform and innovation for ways to bring out their development potential, build stronger engines for growth, and cultivate core competitive edge that they have not had before, he said.

To well implement the post-2015 development agenda, Xi put forward a four-point proposal for the international community: building up the development capacities; improving the international environment for development; updating the partnership for development; and strengthening the coordination mechanisms for development.

"The international community has a duty to help developing countries with capacity building and provide them with support and assistance tailored to their actual needs," the president noted.

He called on all countries to work together to maintain international peace for the sake of development.

International institutions should step up governance reform, and multilateral development agencies should increase their supply of development resources, he said.

Xi proposed that the international community, while maintaining the role of South-North cooperation as the main channel, should work to deepen South-South and tripartite cooperation.

In addition, Xi said, countries need to step up their macroeconomic policy coordination to avoid as much as possible negative spillover effects, and regional organizations should accelerate their integration process and build their overall competitiveness by mutually complementing intra-regional advantages.

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