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Giving a "Thumbs Up" to Our Great People

— President Xi Jinping's 2015 New Year Message

President Xi Jinping delivers a New Year speech via China Radio International, China National Radio and China Central Television. Below is the full text of the message:

Time flies. The year 2014 is coming to an end and 2015 is approaching. At this turn of the year, I wish to extend my best wishes to people of all ethnic groups in China,

to our compatriots in the Hong Kong and Macao Special Administrative Regions, to our compatriots in Taiwan and overseas Chinese, as well as to friends in other countries and regions in the world.

The year 2014 is unforgettable. During the past year, we have pushed forward reform with strong determination,

“cracked many hard nuts,” and introduced a string of major reform measures, many of which are closely related to the interests of the general public. We have adapted to the new normal of economic growth, actively promoted economic and social development, and brought about further improvement in people’s lives. On December 12, the first phase of the central route of the South-North Water Diversion Project went into operation. More than 400,000 people along the route have been relocated. We pay tribute to them for their selfless contribution, and wish them a happy life in their new homes. In the past year, we have endeavored to improve our work style and strengthen party and government discipline, with efforts focusing on fighting against formalism, bureaucracy, hedonism and extravagance. The situation has greatly improved. We have stepped up the fight against corruption and punished corrupt officials with a zero-tolerance attitude, which demonstrates our commitment to fighting against corruption and other evil forces. In the past year, we have enhanced our cooperation and exchanges with countries around the world. We hosted the APEC Economic Leaders’ Meeting in Beijing. Our leaders have visited many countries and received many foreign leaders. These exchanges of visits have helped the world understand China better.

Officials at various levels have spared no efforts to perform their duty. Of course, those achievements would not have been possible without the support of the people. I would like to give a “thumbs up” to our great people.

During the past year, we have established the Victory Day of the Chinese People’s War of Resistance Against Japanese Aggression, the Martyrs’ Day and the National Memorial Day for Victims of the Nanjing Massacre through legislation. These new memorial days were marked with many solemn events. Despite the change of times, we would always remember the sacrifice and contribution of those who gave their lives for the Chinese nation and for peace.

During the past year, we have also experienced some sad moments. Malaysia Airlines MH370 went missing. The whereabouts of more than 150 of our fellow countrymen remain unknown. We have not forgotten them. We will continue to make all possible efforts to find them. During the past year, our country has also suffered from a number of major natural disasters and work safety accidents, in which some compatriots lost their lives. The Ludian earthquake in Yunnan Province claimed more than 600 lives. Our hearts are with them and we wish their families well.

The New Year bell is about to ring. We will continue our efforts to act upon people’s expectations and turn their aspirations into reality. We will continue to deepen reform in an all-round way. An arrow that has been re-

leased makes no turning back. At this critical moment of our reform process, only those who brave hardships would prevail. We must advance the rule of law in an all-round way, and use the rule of law to guarantee people’s rights and interests, uphold social equity and justice, and promote national development. For the goal of building a moderately prosperous society in an all-round way to be completed in due course, comprehensively deepening reform and strengthening the rule of law must go forward hand in hand, like the two wings of a bird or the two wheels of a car.

The living standards of the Chinese people are constantly improving, but we should always keep in mind those who are still living in hardships. We will work with passion to improve their well-being, with efforts focusing on poverty alleviation and guaranteeing basic living conditions. We will provide assistance to all those in need of help, including poverty-stricken farmers and urban residents with difficulties, so that their basic living conditions are guaranteed and their hearts are filled with warmth.

We will continue to comprehensively strengthen party discipline, and unswervingly improve our work style. We will always resort to anti-corruption as a sharp weapon, and consolidate mechanism-building as a cage to contain powers. In this socialist country led by the Communist Party of China, any corrupt official who is exposed must be dealt with. All those involved in corruption and embezzlement must be prosecuted and punished.

We are now pursuing a lofty mission. Only perseverance will lead to victory, while giving up halfway will lead us nowhere. Our blueprint is ambitious, but our task is arduous. All party members and people of all ethnic groups in the country must stand united. We must pool our wisdom to seize opportunities, work together to embrace challenges, tackle problems with quick action, and carry on innovation with determination, in order to make China a better country year by year and constantly improve people’s living standards.

The Chinese people care greatly about the country’s future and the future of the world. When Ebola emerged in Africa, we offered our help. When a water shortage occurred in the capital of the Maldives, we provided assistance. There are numerous examples like these which demonstrate the spirit of common destiny of the Chinese people and all humanity. The world is not yet a tranquil place. We long for peace and we sincerely hope that people of all countries can work together to ensure that all humanity will be free from the suffering of hunger and all families free from the threat of wars, and that all children can grow up in the sunshine of peace.

Thank you.

Keynote Speech by President Xi Jinping at the New Year Tea Reception of the Chinese People's Political Consultative Conference

(December 31, 2014)

Tomorrow we are going to step into the year 2015. At the beginning of the year everything will take on a new look. We are all glad to get together to celebrate this joyful moment.

First, on behalf of the Central Committee of the Communist Party of China (CPC), the State Council and the Central Military Commission, I would like to extend my holiday greeting to the various democratic parties, federations of industry and commerce, personage without party affiliation, people's organizations, to workers, farmers, intellectuals, cadres and people from all walks of life, to officers and soldiers of the People's Liberation Army, armed police and police, to our compatriots in the Hong Kong and Macau Special Administrative Regions, our compatriots in Taiwan and overseas Chinese, as well as to friends in other countries and regions in the world who care about and support China's modernization! Happy New Year!

In the past year, the CPC Central Committee led people of all ethnic groups in China, adhering to the keynote of maintaining stability while seeking progress, to actively adapt to the "new normal" in economic development, with a focus on solving important issues of overall, strategic and long-term significance, promoting socialist economic, political, cultural, social, and ecological progress, and boosting national defense and build our armed forces. We made significant progress in China's diplomatic work. We carried out the "one country, two systems" policy, and adamantly safeguarding prosperity and stability in Hong Kong and Macao. We celebrated the 15th anniversary of Macao's return to the motherland. We actively promoted the peaceful development of the cross-Straits relations, and maintained good momentum in cross-Straits exchanges and cooperation.

The CPC Central Committee paid special attention to carrying out the Party's mass line education activities, with a focus on punishing formalism, bureaucratism, hedonism and extravagancy, which breathes fresh air into the Party and the government's work style.

We stepped up the fight against corruption, catching both tigers and flies. A number of corrupt officials were punished by Party disciplines and state laws.

At this time last year, I said here "An arrow that has been released makes no turning back." We should unswervingly strive to realize the goals of reform. Over the year, we have swiftly and steadily pushed ahead various reform measures. Eighty key reform tasks set by the Central Lead-

ing Group for Comprehensively Deepening Reform have been completed. In addition, relevant Central Government departments have also carried out 108 reform tasks. A total of 370 reform results have been produced. Some hard nuts have been cracked. Reform has instilled strong vigor into China's development.

The achievements were made by all people together, so the glory belongs to everyone.

Currently, time and conditions are overall favorable, yet difficulties and risks are also increasing. We should fully implement the decisions of the 18th CPC National Congress and the third and fourth plenums of the 18th CPC Central Committee, follow the guidance of Deng Xiaoping Theory, the important thought of "Three Represents" and the Scientific Outlook on Development, continue to complete the building of a moderately prosperous society in all aspects, comprehensively deepen reform and advance the rule of law, govern the Party strictly, emphasize growth through innovation, step up risk prevention and control, guarantee people's livelihood, and meet the targets set in the 12th Five-Year Plan on time.

We should steadfastly maintain the long-term prosperity and stability of Hong Kong and Macao, deepen cross-Straits cooperation and exchanges to strengthen the kinship and strive to realize the Chinese Dream together. We should, following the principles of peace, development, cooperation and win-win outcomes, actively carry out the Belt and Road Initiatives, so as to promote progress in human civilization.

The Fourth Plenary Session of the 18th CPC Central Committee produced top-level design and made overall arrangements for comprehensively advancing the rule of law. "When those who uphold the law are strong, the state is strong." Comprehensively advancing the rule of law is a widespread and profound revolution in national governance. We should implement, item by item, the decisions and measures designed to comprehensively advance the rule of law.

Problems are the voice of the time, and people's support is of utmost importance in politics. While pushing ahead various work of the Party and the state, we must be problem-oriented and listen to the voice of the people. We should be realistic and pragmatic, actively adapt to new changes in domestic and international situations, accurately grasp rules, rely closely on people, and vigorously forge

ahead in all work. Our undertaking is brand new, so while going forward, we should not blindly follow the beaten track or copy others while ignoring our national conditions. We should take our own road firmly and steadily.

In the past year, we celebrated the 65th anniversary of the Chinese People's Political Consultative Conference (CPPCC), which is an important channel for consultative democracy. We have vigorously built consultative platforms, brought forth innovation in consultative bodies and increased consultative frequency, so that significant issues concerning reform, development and stability can be researched in depth, social conditions and public opinions can be collected, and democratic supervision can be carried out, which has contributed significantly to the promotion of reform and opening up as well as socialist modernization.

In the new year, we will consolidate and develop the broadest possible patriotic united front, uphold and improve

the system of multi-party cooperation and political consultation under the leadership of the CPC, continue to unite more people and add more strength to develop our course. The CPPCC will conduct in-depth studies and inspections, discuss state affairs through consultancy, actively carry out democratic supervision, tell the truth, advance forthright opinions, propose pragmatic measures, and offer good advice. We should build a stronger democratic consultative system, construct consultative platforms for various parties, groups and people of all ethnic groups and from all walks of life, enrich the forms of consultancy, create a democratic atmosphere, and instill new vigor into our socialist democratic politics.

The loftier our goals are, the heavier are our tasks and the more united we should be in our work. Let us unite more closely and courageously march toward our common goals and a more splendid tomorrow!

China Ushers in a New Era of Diplomacy

**China's development path is a peaceful, open and inclusive one,
which will help other countries develop as well**

By Zheng Yongnian

The future path of China's diplomacy has always been a question of intense international concern. The year 2014 was China's "year of major-country diplomacy," which was not only indicated by the country's hosting of grand diplomatic events such as the APEC Economic Leaders' Meeting, but also by the current international situation and the country's diplomatic thinking and strategy.

The core of China's diplomacy is peaceful development, which is to seek development on the basis of maintaining peace, and seek peace on the basis of development. It has two key aspects.

The first is to promote a stable and healthy new type of major-country relations with developed countries. In history, emerging powers often challenged established powers, while established powers usually feared the rise of emerging powers, which led to innumerable wars and conflicts. To avoid wars and conflicts and maintain world peace, we must look for a new road. Hence it is important for China to seek for a new type of major-country relations.

The second is to strengthen cooperation with developing countries. China has suggested the Silk Road Economic Belt and the 21st Century Maritime Silk Road. Most of the countries along the Belt and Road are still developing and

need to improve infrastructure and develop their economies. China's initiatives will bring mutually beneficial results.

China's development path is a peaceful, open and inclusive one, and it is to help other developing countries develop as well. This embodies the spirit of the times. China has explicitly expressed that it welcomes other countries to take a ride on its express train of development or just make a hitchhike. Historical experiences have repeatedly shown that opening up is extremely important, and is the most crucial factor contributing to the success of some great powers.

Against the backdrop of today's economic globalization, a country's competitiveness lies in its openness rather than nationalism. The more open a country is, the more it can benefit from international flow and efficient allocation of resources. Some western countries that were once open practice trade protectionism today.

China has ushered in a new era of diplomacy. Chinese leaders have seized opportunities in the era and created opportunities, which is necessary for China's sustainable development.

(The author is the director of the East Asia Institute of the National University of Singapore)

Jointly Boost China-Latin America and the Caribbean Comprehensive and Cooperative Partnership

— Wang Yi, Minister of Foreign Affairs of the People's Republic of China

As a Chinese saying puts it, once a commitment of gathering is made, friends will come for it despite a distance of several thousand miles. As the new year begins, foreign ministers and representatives from the Community of Latin American and Caribbean States (CELAC) countries are coming to Beijing to attend the inaugural Ministerial Meeting of the China-CELAC Forum scheduled for January 8-9, an important event in the relations between China and Latin America and the Caribbean.

To many Chinese, Latin America and the Caribbean is a distant and fascinating region. Since becoming foreign minister, I have visited the region four times, either with Chinese leaders or on my own. During each time, I have seen the benefits our cooperation has brought to our peoples and keenly felt the desire of Latin American and Caribbean countries to grow relations with China.

To strengthen solidarity and cooperation with Latin American and Caribbean countries as well as other developing countries is a pillar of China's diplomacy. Since the turn of the new century, China and Latin American and Caribbean countries have achieved leapfrog growth in our relations by pursuing common development and intensifying political, economic, cultural and people-to-people exchanges. Today, China is the second largest trading partner of and the third largest investor in Latin America and the Caribbean. Mutually beneficial cooperation in resources and energy development, infrastructure, finance, agriculture, manufacturing, high technology and other sectors has come a long way. China-Latin America and the Caribbean relations, which feature extensive common interests and provide development opportunity for both sides, have been strengthened and are well-positioned to achieve even stronger growth.

Rapid global economic integration has boosted cross-regional cooperation. What both China and Latin American and Caribbean countries should do now is to fully tap our respective strengths and elevate our relations to a higher level. To develop a new platform for pursuing collective cooperation is a strategic choice made by both sides in keeping with the trend of our times.

Since 2013, Chinese President Xi Jinping has for two years visited Latin American and Caribbean countries and met with leaders from the region many times on international and multilateral occasions. The two sides have had in-depth exchange of views and reached important agree-

ment on advancing collective cooperation between China and Latin America and the Caribbean.

In January 2014, the Special Declaration on the Establishment of the China-CELAC Forum was adopted by CELAC at its summit in Cuba. It demonstrates the shared desire of the Latin American and Caribbean countries to boost cooperation with China, and lays a good foundation for establishing the China-CELAC Forum.

In July 2014, the leaders of China and Latin American and Caribbean countries had a successful landmark meeting in Brazil. During the meeting, President Xi Jinping called for building a new relationship between China and Latin America and the Caribbean with five salient features, namely, sincerity and mutual trust in the political field, win-win cooperation on the economic front, mutual learning in culture, close coordination in international affairs, as well as mutual reinforcement between China's cooperation with the region as a whole and its bilateral relations with individual countries in the region. This initiative was echoed by the Latin American and Caribbean countries. The two sides announced the establishment of a comprehensive and cooperative partnership of equality, mutual benefit and common development, and decided to launch the China-CELAC Forum and hold its inaugural Ministerial Meeting at an early date. This has set the course for growing both bilateral China-Latin America and the Caribbean relations and boosting collective cooperation between the two sides.

The upcoming inaugural Ministerial Meeting of the China-CELAC Forum will turn the vision of China-Latin America and the Caribbean cooperation into reality. A good beginning is half way to success. I look forward to working closely with my colleagues of the CELAC member states to conduct, in the spirit of mutual respect, equality, mutual benefit, win-win cooperation, openness and inclusiveness, in-depth discussions on important issues concerning China-Latin America and the Caribbean cooperation such as its guiding principles, priority areas and the institutional arrangement of the Forum. We are committed to making the meeting a success so that a good start will be made for the China-CELAC Forum and for sustaining collective cooperation between the two sides.

We in China are now working to advance socialism with distinctive Chinese features and deepen all-round reform and opening-up, with the goal of realizing the Chinese dream of great national renewal. The people of Latin

America and the Caribbean, who are in quest for a path of development suited to their own national conditions, are pursuing the Latin American dream of unity, coordination, development and reinvigoration. As there is much in common between the Chinese dream and the Latin American

dream, it is now the right time for us to join hands and realize our shared dreams. China will work hand in hand with Latin American and Caribbean countries to boost the comprehensive and cooperative partnership between China and Latin America and the Caribbean.

Bringing Like-Minded Partners Closer Together

— Manuel Gonzalez Sanz, Minister of Foreign Affairs of the Republic of Costa Rica

As an old Chinese saying goes, a superior man thinks of virtues while a petty man thinks of the favor received by him. Both China and the Latin American and the Caribbean countries are broad-minded nations with high aims, thus they can sincerely cooperate with each other to forge the future jointly. In July 2014, during the leaders meeting of China and Latin American and the Caribbean countries in Brazil, President Xi Jinping clearly elaborated China's policy on its relations with Latin America and the Caribbean. Leaders from both sides also jointly announced the establishment of China-Latin America and the Caribbean Partnership of Comprehensive Cooperation as well as China-Community of Latin American and Caribbean States (CELAC) Forum, which became a new starting point for the two sides to create a bright future together.

President Xi's speech at the opening ceremony of the First Ministerial Meeting of the China-CELAC Forum demonstrated great foresight and described the future of the China-Latin America and the Caribbean strategic partnership--an event of important historical significance. Here, I would like to note some of the major points of his speech: first, adhering to equality and sincere mutual assistance, strengthening exchanges of experience on governance and deepening strategic mutual trust; second, constructing the new "1+3+6" cooperation framework to promote common development; third, China would officially launch the special loan for China-Latin America and the Caribbean infrastructure projects, preferential loans and funds for China-Latin America and the Caribbean cooperation as well as special funds for agricultural cooperation; fourth, promoting the "Science and Technology Partnership" and the "Young Scientists Exchange Program" for China-Latin America and the Caribbean; fifth, advancing cooperation and exchanges between governments, legislative bodies, political parties and local governments between the two sides and deepening exchanges and cooperation in the fields of education, culture, sports, media and tourism; sixth, in the coming five years, China will provide more government scholarships and training opportunities to CELAC members, invite

more party and young leaders from Latin American and the Caribbean countries to visit China and host the Year of Cultural Exchanges in 2016; seventh, China is willing to cooperate with Latin American and the Caribbean countries at the United Nations, APEC, G20, G77 and other international organizations and multilateral mechanisms, stepping up coordination and cooperation on such major issues as global governance, sustainable development and climate change; and eighth, the two sides should insist on overall cooperation to promote bilateral relations.

Latin America and the Caribbean hope to successfully address the various challenges of the 21st century. Therefore, we attach great importance to President Xi's initiatives and regard them as a clear signal that China intends to strengthen relations, deepen mutual trust and promote friendship with Latin America and the Caribbean. As Foreign Minister of Costa Rica, now the rotating presidency of the CELAC, I will have the pleasure to co-preside over the inaugural Ministerial Meeting of China-CELAC Forum with Chinese Foreign Minister Wang Yi in Beijing on January 8-9. The preparatory work of the meeting fully demonstrated the sound relations between China and the Latin American and Caribbean countries and has further consolidated and deepened their friendly relations. China-Latin America and the Caribbean Comprehensive Cooperation Partnership is established on the basis of equality and mutual benefit, mutual respect, flexibility and voluntary participation as well as common development. The establishment of the China-CELAC Forum will be conducive to the further cooperation between the two sides, promoting more comprehensive and inclusive growth, strengthening bilateral in-depth cooperation in political, economic, social and cultural aspects, and eventually achieving the goal of common progress and common development.

Costa Rica appreciates the Chinese dream of great national renewal proposed by President Xi. Latin America and the Caribbean have their own dream of achieving regional solidarity and cooperation as well as development and revitalization. These shared dreams and aspirations have closely

bonded us together. The establishment of the China-CELAC Forum will bring fresh opportunities for the development of China-Latin America and the Caribbean relations. As a community of shared destiny on the path of development, the

two sides should unite and work as one, continue to innovate and create the future together. Costa Rica wishes to move forward hand-in-hand with the Chinese Government and Chinese people on the path to achieving our great goal.

Building a New Platform and Creating New Opportunities Together

— New Year Messages to the First Ministerial Meeting of the China-Community of Latin American and Caribbean States (CELAC) Forum

At the presidential inauguration ceremony on January 1 in Brazil, Dilma Rousseff assumed her second term as Brazilian President. She expressed that her cabinet would continue working on developing relations with China and other BRICS countries.

In recent years, China has embraced close exchanges in the fields of politics, economy and trade as well as culture with Brazil and other Latin American and Caribbean states. Developing relations with China occupies an important position in the foreign policies of these countries. In particular, Brazil, Argentina and Venezuela fully expect to carry out broad cooperation with China.

Chinese President Xi Jinping and Latin American and Caribbean state leaders reached important consensus during their meeting in Brazil last July. They decided to establish the China-CELAC comprehensive cooperative partnership featuring equality, mutual benefit and common development and officially declared establishment of the China-CELAC Forum.

Leaders of both sides spare no efforts to push forward China-CELAC relations

In the last two years, leaders of China and CELAC states frequently exchanged ideas on how to promote cooperation and reached important consensus. In January 2014, all leaders of the CELAC agreed to establish the China-CELAC Forum at the CELAC Summit in Havana, Cuba.

Over the past decade, the trade between China and Latin American countries, such as Brazil and Argentina, has undergone a boom. The trade of commodities like iron ore and soybean has multiplied. Many CELAC states have enjoyed an increase of foreign exchange revenues through the booming trade with China, which help improve their fragile economies. Both sides need to map out a long-term plan for promoting their overall cooperation in a wide range, including energy, mineral resources, transportation, telecommunication and finance. Against such a backdrop, the China-

CELAC Forum comes at the right time.

Venezuela is the fourth largest economy in Latin America and the Caribbean region. China and Venezuela have carried out extensive business cooperation in petroleum, telecom, aerospace, automobile, power, agriculture and mineral resources. Especially, the cooperation in all fields between the two countries has made rapid progress in the last 15 years. Nicolás Maduro Moros, President of Venezuela, said that “our advantages are abundant natural resources, funds and lands, and your technologies can optimize our investment” when he met Chinese entrepreneurs in December 2014. He also announced the establishment of three special economic zones that will provide favorable conditions for foreign investors. He hoped Chinese enterprises can invest and set up companies in these zones.

Goulart, professor of integration studies with University of Brasilia, told *People's Daily* that close trade ties and communication are increasingly shortening the “distance” between the CELAC and China. Their relations have enjoyed unprecedented development in recent years.

In a sense, the opening of the First Ministerial Meeting of the China-CELAC is inevitable for the two sides to develop close relations. Furthermore, it will provide greater opportunities for further deepening cooperation between the two sides.

Both sides should strengthen comprehensive cooperation and further deepen people-to-people exchange

Gonzales, Dean of International Relations Institute of the University of San Francisco Quito, Ecuador, said that China's foreign policy on Latin America conforms with the latter's wish to cooperate with China. In the last 20 years, China and Latin America have been maintaining sound relations by learning from each other and complementing their respective advantages. The distance and differences of ideology cannot stop their strong will to cooperate.

Both sides should enhance cooperation for common

development. Coordinating official Adriana of the Ministry of Foreign Affairs of Costa Rica said that as the rotating presidency state of the CELAC in 2014, Costa Rica is honored to participate in organizing the first ministerial meeting of the Forum. Both China and CELAC states are strongly willing to carry out cooperation. At present, the cooperation between both sides is still at an early stage. The first ministerial meeting of the Forum will discuss regional issues and China will devote more contributions to Latin American affairs.

Goulart said that building the South American railway connecting Brazil and Peru is of great significance to the development of South America, which will open a new path from the Atlantic Ocean to the Pacific Ocean. China is willing to support the project with funds and technology.

China and CELAC states need to enhance mutual understanding. The Forum will offer a platform for the people-to-people and cultural exchanges. Currently, many Latin American countries have become destinations for Chinese tourists. The future of the shipping business between China and CELAC states is also promising.

Jaime Calderón Segovia, Principal of National Polytechnic School of Ecuador, told *People's Daily* that CELAC states want broad academic and cultural exchanges with China. The Confucius Institute has been established in Ecuador. Local people are very interested in learning Chinese. In addition, some Confucius Institutes serve as think tanks studying China. Many Latin American students want to go to China to learn skills and technologies.

China-CELAC relations will be more diverse in forms and the Forum more inclusive

In the future, China and CELAC states will develop their relations diversely. In the past, bilateral relations of both sides mainly focused on trade. At present, both sides have initiated cooperation on finance, energy and technology. China's renminbi has become the settlement currency in trade with some Latin American countries. A number of Chinese financial institutions have established branches in Brazil. A Chinese aerospace service provider has launched telecom satellites for Venezuela and Bolivia. China and Brazil also carry out technology cooperation on satellites. In 2015, the first commission on scientific and technological cooperation under the Forum will convene in Quito,

capital of Ecuador. Calderón believes that with the help of the China-CELAC Forum, Chinese technologies will play an important role in upgrading industrial technologies and increasing productivity for Latin America.

Jorge Castro, President of the Institute for Strategic Planning of Argentina, told *People's Daily* that renminbi going international will have an important influence on the global economy in the future. Latin America should grasp this chance and achieve development with help of China's powerhouse. China is working to deepen domestic reform and advance renminbi as an international currency. In the next 10 years, around 30 percent of Chinese capital will possibly be invested abroad. At present, yuan is the seventh largest reserve currency in the world, and will become the second largest reserve currency by 2025.

Argentina has officially included renminbi into its foreign exchange reserve since October 30, 2014. The first 5 billion yuan was transferred to Argentina through the People's Bank of China in line with a currency swap agreement reached by the two sides. An official of the Argentine central bank said that renminbi is becoming an important world reserve currency. Many countries have made similar decisions under these circumstances.

In the future, the China-CELAC Forum will be more inclusive. Although 13 countries in Latin America still have not established diplomatic relations with China, this does not affect these countries' cooperation with China in economy and trade within the framework of the China-CELAC Forum. In fact, over the past 20 years, China has been shaping close ties with these countries in investment and trade.

Deng Xiping, President of Cathay Bank of Panama, told *People's Daily* that China is the second largest client using the Panama Canal. Panama has become a transfer and distribution center for Chinese commodities in Latin America. Chinese financial and maritime shipping companies have set up branches in Panama. Chinese enterprises also invest in some Central American states which have not established diplomatic relations with China. The Forum, where China and CELAC states discuss how to better promote cooperation, will help safeguard Chinese investment and trade in states that have not yet established diplomatic relations with China.

Comments and suggestions from our readers are appreciated. **E-mail:** shuangqin2004@china.com.cn

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