

LEUNG CHUN-YING

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Ronnie C. CHAN

I will begin by inviting Mr. Leung, having been a Chinese national leader, to tell us something about the Belt and Road Initiative. What does China have in mind? How can other countries participate?

LEUNG Chun-ying

I am very pleased to be in Morocco, attending the World Policy Conference for the first time. I have two hopes: one is that my diary will allow me to come back to join you again next year, and the second is that hopefully, at next year's World Policy Conference, I will be able to come with more of my fellow countrymen to share the Chinese narrative with you. I heard China being mentioned in many different contexts over the past day and a half, and I should encourage more of my fellow countrymen to come and share their narrative with you.

Regarding Belt and Road, I have two basic points. One is that the BRI is not limited to the 60 plus countries that are found along the traditional Belt and Road. For example, the British Chancellor of the Exchequer and the US Secretary of Commerce also actively participated at the Belt and Road Summit, held in Beijing in May last year. Over 100 countries were represented in Beijing for that occasion.

Secondly, there are five connectivities. Much has been said about the successes and failures of the international and regional infrastructure projects, but there are actually five connectivities under the BRI – policies, facilities, trade, capital and people-to-people connectivity. I will return to these a bit later. The basic premise of the BRI is that the world is highly connected, and although it is already highly connected, it can be better connected through more focused international cooperation. In the past, we have overlooked certain parts of the world in terms of connectivity, we have overlooked certain parts of connectivity, and we have overlooked certain ways of enhancing connectivity, so it is time, in this increasingly globalising world, to have focused actions.

Let me give you one example. Kazakhstan, as a country, is not small. It is not on our lips every day. It is the 10th largest country in the world in terms of landmass. I, for one, fly from Hong Kong and other parts of Asia to Europe, typically London, very frequently, and sometimes I even do Hong Kong-London day returns, leaving Hong Kong at midnight, arriving in London at 6.00 in the morning, breakfast, shower, change, going to the office by taxi for a 9.00 meeting that finishes at 5.00, then going back to the airport and flying back to Hong Kong. The flight is comfortable and convenient and takes about 11 hours, but somehow, we living in Asia, and also people living in London who come to Asia, assume that there is nothing, a hollow, between Asia and Europe, not knowing that you have these large countries, including the five 'Stans', including Kazakhstan, the 10th largest country in terms of landmass, between Hong Kong and Europe.

Flying from Hong Kong to Kazakhstan takes only about five and a half hours. Flying from the closer parts of Europe to Kazakhstan takes about the same time. That is one reason why we need a focused approach to connectivity, because we have been missing certain important parts of the world that we need to connect with.

Why was I in Kazakhstan? I was there a few months ago to attend the launch of the new International Financial Centre. I had a conversation with the Prime Minister of Kazakhstan when I was Chief Executive of Hong Kong two years ago, and he mentioned the fact that they had taken international advice and wanted to establish an international financial centre in Astana in Kazakhstan, and that Hong Kong, being one of the largest international financial centres in the world, may have something to offer. Finally, they were ready, they launched, and it was very well attended by European and American experts.



There were a few Chinese people there. It was not a Chinese initiative; it was an international initiative, and Kazakhstan has come up with a rather ingenious, innovative way of kick-starting their international financial activities. They adopted British common law – they needed to change their constitution for this – when it comes to signing financial contracts, and they even appointed five senior British judges to form the Kazakhstan International Financial Centre's legal authority.

Kazakhstan is a landlocked country, big as it may be. There is now a road connection to Xinjiang, an autonomous region of China, and there is a new rail connection from Xinjiang to a seaport in southern China. I had a conversation with the Deputy Prime Minister of Kazakhstan when I was there, exploring with him how goods exported from Kazakhstan to other parts of the world could use the road connection and the new rail connection in China instead of going along the Yangtze River to an eastern seaport. They could actually go down, as an alternative, to the southern part of China using a seaport there next to Vietnam.

Who built the railway? It is a joint venture between Singapore and China, so that really goes to show how international something as simple, you might say, as moving goods produced in Kazakhstan to the outside world may be. The Prime Minister of Cote d'Ivoire said yesterday that one of the priorities is the building of infrastructure. China is part of the international community and has itself done a lot of infrastructure work in the past 40 years since reform started, and it has realised a couple of things. Firstly, infrastructure projects can be costly. Hong Kong opened a very expensive high-speed railway a month ago, connecting Hong Kong to the rest of the country's high speed network. A few days ago we opened the longest sea bridge in the world, which is also very costly.

China has learned that, while these projects can be very costly, they are also crucially important in opening parts of the country so that people, goods and capital can move in and also in the reverse direction. China likes to share its experience and expertise with other parts of the world on the trade front.

The BRI is not just about China exporting more to other countries; it is also about China buying more from other countries as well. The first China Import Expo will open in Shanghai in about 10 days, and so far 2 800 enterprises from 130 countries, including 180 from the US, have confirmed their participation. Regarding people-to-people connectivity, one of the five, let me share with you what Hong Kong as part of China is doing as an example. I founded the Belt and Road Hong Kong Centre a year ago, and this focuses on people-to-people connectivity, not commerce, trade or capital movements. We have sponsored and organised visits from students of 70 schools so far in what we might call countries off the beaten track, including in Africa. The Centre will sponsor 280 school principals and teachers as well.

We also have a cataract eradication project going on in a certain province in Cambodia, where the total size of the cataract-affected population is 8 000 to 10 000, and our medical team is there to stay until the last patient is cured. It will probably take about two years to do this, and it is a rather unique project in that we do not fly in and out; we fly in and stay there until the last surgery is performed. Two weeks ago, the Centre sponsored the visit of about 14 orphans from Kazakhstan to Hong Kong.

Let me just conclude by saying this. 'No man is an island.' What I would like to say instead is that no man should be an island.

Ronnie C. CHAN

Thank you, Mr. Leung.