

Opening Remarks by

**Hon. Xie Xuren
Minister of Finance
People's Republic of China**

at the 11th CAREC Ministerial Meeting

**30 October 2012
Wuhan, People's Republic of China**

Distinguished ministers,

Distinguished President Kuroda,

Dear colleagues, guests,

It's a great pleasure to join all of you to attend the 11th Central Asia Regional Economic Cooperation Ministerial Conference. Today, senior officials and representatives from all CAREC member countries, Asian Development Bank, and many other international institutions have joined us and attended the meeting. It shows the goodwill of all member countries to deepen understandings, expand communications and improve cooperation among us. On behalf of the PRC government, I'd like to extend the warmest welcome to all colleagues and distinguished guests from home and afar! And I'd like to express my sincere thanks to Hubei Provincial Government, Wuhan Municipal Government, Asian Development Bank, and all other international agencies!

Since Asian Development Bank first initiated the Central Asia Regional Economic Cooperation, after several years of joint effort, a total of 20 billion US dollars of funds has been motivated. CAREC has been playing an ever increasing role in promoting Central Asia economic cooperation, regional economic development and poverty alleviation. Great achievements have been attained in promoting regional transportation and trade facilitation, improvement of regional investment environment, and regional project cooperation. These achievements have proved that CAREC is an effective platform for regional economic cooperation among member countries. The strengthened cooperation in central Asia and the mutually beneficial and complementary cooperation have not only brought benefits to the people in the region, but have also provided strong momentum for regional economic growth and social advancement.

In a multi-polarizing world with economic globalization, the unity and cooperation among central Asia countries will not only help further develop economic growth potentials, but also help us to overcome all kinds of risks and challenges, such as social inclusiveness, income divide, natural resources, climate change, etc., in order to achieve common prosperity, mutual benefits and win-win. [The People's Republic of] China has always attached great importance to the cooperation and coordination with central Asia countries. We are glad to see that, in recent years, with the relationship between China and central Asia countries developing, the mutual beneficial cooperation between China and central Asia countries have reached new heights. China and central Asia countries have always been friendly neighbors, with stronger mutual political trusts. Trade, investment and energy cooperation between China and central Asia countries have been developing, and roads, railways, aviation, communication and gas pipes are bringing China and central Asia countries closer. We hope to join all the CAREC member countries to fully utilize CAREC to deepen and widen our cooperation.

Ladies and gentlemen!

The world today is experiencing profound historical changes. CAREC member countries are faced with severe challenges, but also with rare opportunities for development and cooperation. After the international financial crisis in 2008, the world economic is slowly recovering with the joint effort of international communities, but the crisis is far from over. The economy is still under great downward pressure, and the world economic recovery is still difficult and torturous. This has led to various levels of difficulties to member countries' social and economic development. Development, poverty alleviation and improvement of livelihood have become even more challenging. With strong determination and more effective measures, we shall further capitalize on CAREC institutions, cooperate in a practical manner on projects, and full implement the "CAREC 2020", a strategy that guides the future cooperation and development of CAREC, to explore mutually beneficial cooperation in various areas, to increase the driving forces for regional economic growth, and to better serve all the countries and their people.

This year signifies the first year of the second decade of Central Asia Regional Economic Cooperation. This ministerial conference is of great significance, as it connects the past decade with the coming decade. This conference will focus on the Implementation of CAREC 2020 – Visions and Actions, and discuss progress and agendas in CAREC priority areas, namely trade facilitation, trade policy, energy, etc. Wuhan Action Plan, the implementation strategy of CAREC 2020 will be developed on this meeting, summarizing and planning for CAREC, facilitating the implementation of CAREC 2020, and guiding future cooperation in priority areas. We believe that, with the joint effort of all member countries, Asian Development Bank, and partner agencies, this meeting will lead to positive and practical results, and contribute to the deepening and widening of regional cooperation.

Ladies and gentlemen!

In the context of economic globalization and regional integration, the Central Asia Regional Economic Cooperation will bring all member countries closer to each other, serving as an important platform for all member countries to strengthen their cooperation. The friendship between China and all other CAREC member countries has a long tradition, and China has maintained a good cooperation relationship with Asian Development Bank and many other international development agencies. We would like to work together with all other member countries and development partners, to further promote CAREC into a new level, to further promote regional economic integration and sustainable development, and to realize the vision of Good Neighbors, Good Partners, and Good Prospect.

I look forward to a successful ministerial conference.

Thank you very much!