



Statement by Mr. Qichao Song
Assistant Minister, Ministry of Finance, People's Republic of China
23rd Ministerial Conference
Central Asia Regional Economic Cooperation Program
7-8 November 2024, Astana

Thank you, Chair!

At present, the CAREC region faces several challenges, including sluggish economic recovery, weak external demand, frequent climate-related disasters, and food and energy security issues. Against this backdrop, this Ministerial Conference, themed *Building a More Integrated and Resilient CAREC Region*, carries significant relevance. China supports leveraging the midterm review of the CAREC 2030 Strategy as an opportunity to strengthen cooperation, address challenges, and promote common development among member countries. In this regard, I would like to offer the following three suggestions:

First, focusing on key areas and deepening practical cooperation.

We should prioritize the urgent development needs of member countries and strengthen cooperation in key sectors such as agriculture, food security, transportation, and energy. Efforts should also be made to actively promote trade and investment facilitation, as well as connectivity in infrastructure and standards. Meanwhile, we should seize the opportunities presented by the new wave of technological revolution and industrial transformation to enhance communication and collaboration in emerging fields such as big data, new energy, artificial intelligence, and the digital economy, fostering and releasing new drivers of economic growth.

Second, addressing climate change and achieving green and sustainable development.

China supports the formulation of the CAREC Climate Change Action Plan and is willing to work with all member countries under the CAREC framework to strengthen cooperation in the area of climate change. By leveraging innovative solutions such as artificial intelligence, we can promote green and sustainable development. We also hope that ADB will make full use of the CAREC Climate and Sustainability Project Preparatory Fund to provide robust support for member countries in addressing climate challenges and achieving sustainable development.

Third, expanding partnerships and advancing regional integration.

We should strengthen cooperation with international organizations such as ADB, the World Bank, AIIB, and the CAREC Institute. At the same time, efforts should be made to align CAREC

initiatives with the Belt and Road Initiative (BRI), the Global Development Initiative (GDI), and other multilateral mechanisms, as well as the national development strategies of member countries. By mobilizing private sector resources and fostering synergies, we can provide stronger support for regional economic development and integration in the CAREC region.

Dear colleagues,

This year, China's economy has maintained overall stability and steady growth, achieving a GDP increase of 4.8% year-on-year in the first three quarters. With the continued effects of various policy measures, we are well-positioned, capable and confident in meeting our annual economic development targets. At the Third Plenary Session of the 20th Central Committee of the Communist Party of China held in July, systematic plans have been made to further deepen reforms comprehensively. China will continue with its reform efforts, particularly in advancing high-level opening-up, and advance Chinese modernization, releasing more benefits from reform, development, and opening-up to the world. As a central hub of the Eurasian continent and a vital node for connectivity, Central Asia holds great importance. China remains committed to deepening practical cooperation with all CAREC member countries and contributing to the region's sustainable and integrated development.

Thank you!