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I am really surprised to see so many people at the last session. Thank you very much for coming, as it is a beautiful day and you could spend the afternoon at the poolside. Thierry made our life really miserable; I never thought I was going to work so hard. I was planning to go around and see the sights, but no; we have been singing for our suppers. We must thank him for this conference. I have learned a lot, I can tell you; I have learned a lot. It was not just about being present during the sessions and being gentle, so that you can invite me again. I have learned a lot. Thank you very much.

Tonight, as you can imagine, we have a wonderful panel for you. We have our star. Last night, Fu Ying was incredible and today she will be so again. Nobody needs an introduction here. Kemal Dervis is Kemal Dervis and of course Kamal Sibal is very well known in this country and abroad. Stuart Eizenstat has held so many important positions in various American administrations, so he does not need an introduction either.

Fyodor Lukyanov is Editor in Chief of *Russian Global Affairs*. At the end of the session, he is going to analyse what we are going to be talking about now. Every speaker has 10 minutes; you can see the time remaining there and I do not want to intervene, but I am sure that you will. After Mr Lukyanov, you will have questions and answers. You can ask whatever you want.

Fu Ying, you were the greatest surprise of this conference. You were an eye opener, for me personally. There is a new generation of Chinese politicians coming in; that is how I see it. Normally, before, I always used to get the official line, without them going into any detail, but you were great. Now, please, could you tell us more about the leading emerging market and what the opinion of your public is? Your description last night was great and everybody was a little bit cautious. For instance, I was curious about the fact that nobody asked you about the Nobel Prize thing. They were very polite. Did they? You replied and I missed it.