



FU YING

Vice Minister of Foreign Affairs of the People's Republic of China

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Thank you very much. Minister Fu.

FU Ying, Vice Minister of Foreign Affairs of the People's Republic of China

Good afternoon.

It is my great honour to sit among such distinguished co-panellists. I may not be the best expert on global governance, but I'll try my best to contribute to this discussion.

Comparing Europe to a "laboratory for governance" makes sense from the perspective of governance. Europe leads the world in industrialization, innovation, green economy and many other fields. In the wake of the throes of the WWII, European countries pioneered the European integration process in order to build lasting peace. Peace you have built, and prosperity too. The European experience of the last half a century is largely successful.

The world of ours, however, is one of diversity. Many things, culture, traditions, stage of development, vary from one region to another. China's neighbourhood is on the other side of the globe. While there may be useful European experiences, they can't be simply transplanted.

Talking about transplantation, there is a Chinese fable that trees yielding sweet oranges would produce nothing but bitter fruits if transplanted just across the river. The climate and soil conditions are different, and hence the result. On inner-Mongolia grassland, where I come from, orange trees just won't grow at all.

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The EU is China's top trading partner and a main source of technology and investment. There is a big stake for all of us that Europe gets the better of its challenges. There are many discussions about if China is to "rescue" Europe and how. I don't know how the word "rescue" sounds to you, but when translated into Chinese, it sounds somehow like "development aid".

The EU is the largest economy in the world. The economic fundamentals are strong and living standard a lot higher than developing countries like China. What Europe needs is not a saviour but a cooperation partner.

China has consistently expressed confidence in the European economy and in the Euro. We trust that Europe has the wisdom and the ability to find a solution and have been an active partner in the international support to Europe. In addition to financial cooperation, China is also exploring ways and means to increase import from and investment in Europe. It helps create jobs and restore growth. We look forward to greater European engagement with China, with Chinese business communities and investors. Together, we can make this partnership even more beneficial to both sides.

Thank you.

