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As we all know globalization is nothing new in the world; historically, it goes up and down, sometimes it is stronger, other times it is weaker. I am reminded of the Silk Road, which today the Chinese call the Belt and Road Initiative, I do not know what the difference is. 2,000 years ago, the Silk Road was when there was a lot of trade interactions between China and other East Asian countries, as well as a lot of the Middle East, and even all the way to Europe. Historically, 2,000 years ago, globalization was with us. It ebbs and flows over time. The next event I will mention is perhaps 1401. In 1401 a Chinese admiral, who by the way was of Islamic background, went all the way to East Africa and to the Gulf States; that was around 1400. That was another sign of the globalization of this world. In 1453, when the Ottoman Empire took over Istanbul, or Constantinople, the land-link was somewhat cut, and the sea route began to flow again. In 1492 Columbus went to the New World, which was another step in the globalization, except that Columbus' ship was only about 20% the size of Admiral Zheng He's ship from China 90 years before that. While the rest of the world was globalizing, China decided to go the opposite direction, and that was, perhaps, the beginning of the waning of the Chinese empire.

This caused me to think – I cannot help but think about who is the most anti-globalized country in the world today. It is no longer China; after having been a part of globalization, China closed itself off, and now is finally globalized again. Today China is very much for globalization. The rest of the world welcomed China to the globalized world when they joined the WTO in 2001 only, which was less than 20 years ago. Little did we expect at that time that the West, the United States in particular, which has been the leader of the globalized world since the end of World War II, would be, perhaps, the one that is least open to globalization today.

These are all factors that are affecting us today, and I find it very amusing. Here, let me just say two other points. The first one is a lot of people assume that America is for multilateralism, globalization, and internationalization; not so, read American history. For the first 100, if not 200 years, America was very much an isolationist, it was really World War II that brought the United States to become the leader of the so-called globalization world. Today, what we are seeing is America First, as somebody mentioned earlier in that last session, and what they are doing with the trade war; is America, in some way going back to its old habit of isolationism rather than being open to the rest of the world?

These are all issues that confront us today, and what will the world be like if America indeed moves more and more toward isolationism? What will happen to Europe and what role will China play? That is the topic of our discussion here today. Will China, together with the EU, and, perhaps, also India and Japan, become leaders in the globalization process? These are very interesting issues for us to address.

With that, I have two very distinguished guests here, you all know Mr. CY Leung, he was a professional in his earlier life, and then he was very much involved in the drafting of the Basic Law that governed the return of Hong Kong to her motherland, China, and, eventually, he became the Chief Executive of Hong Kong for five years, ending about two and a half years ago. On my far left is Eric, some of you may know Eric, if you watch TED talks you will see Eric because Eric is a pretty hot TED-talk guy; educated in UC Berkeley and then MBA from Stanford, and finally, his doctorate from Fudan University in Shanghai. He is a venture capitalist, he also is the founder and Chairman of the biggest Internet media platform in China, called Guancha Syndicate.