

“Belt and Road Initiative” and South-South Cooperation is an Important Platform for the Implementation of Sustainable Development Agenda

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In September 2015, at the 70th Session of the UN General Assembly, the national heads of countries ratified and signed the 2030 Sustainable Development Agenda, which covers 17 sustainable development objectives, involving environmental protection, economic development and social progress, aiming at eradicating poverty, protecting the planet, and ensuring the shared prosperity of all. This is a major event in the history of human development, with establishment of a common goal for the world, and also bringing new challenges for the international community. As the targets have been identified, now the key is how to implement the agenda.

I. South-South cooperation is an important measure for the implementation of the sustainable development agenda

Southern countries are the main body to achieve the goal of sustainable development. The sustainable development agenda has two core connotations, one of which is development, and the other is

sustainability. On the dimension of development, the main task lies in the developing countries, i.e. the Southern countries. At present, more than 70% of the world's countries are still under-developed, therefore, the development of countries in the South is the subject of world development. In terms of sustainability, whether the development model and path of the developing countries in the next 15 years meets the requirements of sustainable development agenda directly determines the achievement of these objectives as scheduled.

The Southern countries have the development experience more suitable for developing countries. Over the past few decades, the international development is guided by theories summed up on the basis of the experience of developed countries, which has been proved not effective. With the rise of China, Brazil and other emerging developing countries, developing countries have their own successful experience. Due to the similar stages and conditions of development among developing countries, the successful experiences of developing countries are more applicable and thus more likely to be accepted.

South-South cooperation is a great pioneering initiative for the joint improvement and prosperity of developing countries. The connotation and intensity of South-South cooperation is under further expansion. The connotation of South-South cooperation expands from the traditional political realm to technology, trade, and then cover infrastructure, industry and investment, technology and industry of emerging developing countries are also suitable for Southern countries. As the significance of South-South cooperation is further demonstrated, especially at the 70th Session of the UN General Assembly, the Chinese government and the United Nations jointly held a “Round-table Meeting on South-South Cooperation”, and established the Aid Fund for South-South cooperation, set up South-South cooperation and development institute, as well as a series of initiatives, which has unprecedentedly strengthened the role of South-South cooperation. The establishment of new partnership with practicability between the South-South countries with shared trade, joint construction, shared benefits and win-win as the starting point will definitely promote the realization of the objective of 2030 sustainable development effectively.

II. “Belt and Road Initiative” can provide a demonstration platform for the implementation of sustainable development agenda

“Belt and Road Initiative” strategy is the first development partner platform which was launched after the official implementation of the sustainable development agenda. In September 2013 Chairman Xi Jinping put forward the strategy thinking of the “Belt and Road Initiative”. This year, the Chinese government issued the “Vision and Action to facilitate building the 21st Century Silk Road Economic Belt and the Maritime Silk Road”, and launched the complete strategy of the “Belt and Road Initiative”. This strategy benefited 60 developing countries in Eurasia and Africa, and the population accounting for 60% of the whole world, with close geographical fit for the South-South cooperation. This strategy is committed to effectively promoting the economic growth and regional cooperation in all participating

countries, which has a close relationship with the implementation of sustainable development agendas. The implementation of the “Belt and Road Initiative” strategy will certainly take the lead in achieving sustainable development agenda targets with useful exploration and practice.

The “Belt and Road Initiative” strategy is the most realistic implementation platform to promote South-South cooperation for the execution of sustainable development agenda. Over the past 30 years, China has implemented “Infrastructure first,” “Promoting industrialization by comparative advantage” and “Developing special economic zones” and other successful experiences, as well as the lessons in environmental pollution practices, all of which are the most valuable assets in the implementation of sustainable development agenda. Meanwhile, the development process has also accumulated a great deal of technology and production capacity suitable for the start-up development of the southern countries, such as the construction industry capacity, infrastructure and technology, the sharing of these experiences and lessons and collaboration of the technology and production has the biggest capacity to implement the sustainable development, which is not only the requirement of industrial transformation and upgrading of China, but also economic development of these countries along the belt & road, as well as the requirement to implement the sustainable development agenda.

“Belt and Road Initiative” strategy includes the implementation of effective mechanism for sustainable development agenda. China is the world's largest developing country, and the promotion of South-South cooperation is an important component of China government's foreign relation policy in the long term. Meanwhile, China is also the country with the best millennium development goal, which no matter in the South-South cooperation, or in the implementation of global development goals, has formed a practical and workable mechanism. Given the technology and production capacity, China has made development and innovation in solving the financing issues, and set up the Asia Infrastructure Development Bank, and Silk Road Fund. Last month Chairman Xi Jinping announced at the United Nations the establishment of \$3 billion cooperation fund to address climate change issue for South-South countries, \$2 billion aid fund for South-South cooperation, and the establishment of an international center of knowledge and development and the institute of South-South cooperation and development, providing six “100 Projects” including 100 ecological protection and climate change response projects, all of which will also be combined with the “Belt and Road Initiative” in the implementation. Therefore, the “Belt and Road Initiative” has formed a perfect mechanism that apply to the development of knowledge, technology capacity, investment financing and other aspects, and equally suitable for the implementation of sustainable development agenda.

III. The exploration and efforts of the South-South cooperation financial center in facilitating the implementation of sustainable development agenda

Founded in 2014, South-South cooperation financial center is a Hong Kong-based non-profit international organization, whose mission is to contribute to global sustainable development goal through the promotion of South-South cooperation, and the main role is to share development

experiences, promote cooperation in capacity and provide financing support for South-South cooperation as well as the implementation of the sustainable development agenda. In particular:

1) Play the role of development of knowledge base. The key of development is to select the right model and path. South-South cooperation financial center carefully sum up the successful experience of South-South countries, especially China, based on the these successful stories, to promote sustainable development model and experience, according to the actual situation of different countries, to provide targeted strategic advice to the South-South countries to help the formulation of national development strategies, industrialization strategies, and the planning for the development zone. It makes great efforts to help the countries of the South always setting out from the strategic height of 2030 sustainable development agenda in the development process, and to choose their own path of sustainable development in close connection with their actual and features, to avoid failure of the development or to unnecessary costs.

2) Play the role of the development of project library. Development must have effective docking of demand and supply to specific projects to carry forward the outstanding technology, industrial production capacity and management experience. South-South cooperation financial center cooperates with the United Nations Development Program, to establish the South-South cooperation project docking platform of supply and demand, form the project information database, and provide docking guidance and matching by categorization and analysis. In particular, it relies on huge amount of technology, capacity and management capability of China as the second largest economy, and fully leverages the “Belt and Road Initiative” implemented in China and other going global strategy, as well as the opportunity of great support of the Chinese government for South-South cooperation, to effectively promote and support the specific project cooperation.

3) The role to develop finance library. The difficulty in development is lack of funds. South-South cooperation financial center is based on Hong Kong's status as the international financial center, applying sophisticated market-based financing instruments, to raise funds from social or private-sector financing in Hong Kong and China together; support the state-aid funds and South-South cooperation fund as well as the project enterprise investment, in accordance with the PPP model; provide financial support for South-South cooperation and the sustainable development agenda projects, so as to make sure the maximum protection of the interests of both investors and investees.

The signing of 2030 Development Agenda has great epoch-making significance, marking the Earth's inhabitants ushering with a common ground and common development for a better era. South-South cooperation financial center will fully fulfill the historical mission and responsibility entrusted to us, try to explore the innovation in South-South cooperation mechanism, particularly to provide strong support and financing in project implementation; with the joint efforts of agencies of the United Nations, the Chinese government, the South-South governments and the private sectors, for sustainable development of the earth and the common prosperity of the world, to achieve sustainable development goals and to make due contributions to the agenda.