

PATH TO PROSPERITY

Xi Jinping's pan-Asian development initiatives, like the Belt and Road projects and AIIB, will benefit the region

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The vision spelled out by Xi Jinping, general secretary of the Communist Party of China, at the Party's 19th National Congress, will have a wide-ranging impact both domestically and across the Asian region.

Xi, who is also president, has stressed China's commitment to innovation, free trade, globalization, the Belt and Road Initiative, the environment and a solid domestic reform agenda.

The Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era emphasized China's Two Centenary Goals — to build a moderately prosperous society in all respects by 2020, and build a modern socialist country that is prosperous, strong, democratic, culturally advanced and harmonious by the middle of this century.

Two important meetings this month — of the 21-nation Asia-Pacific Economic Cooperation (APEC) forum and the 10-nation Association of Southeast Asian Nations (ASEAN) — may give further indications about how China now plans to proceed, regionally and internationally, given the fact that the United States has turned its back on free trade and climate change.

The APEC summit will be held in the Vietnamese port city of Da Nang on Nov 11-12. The 31st ASEAN summit and related meetings will be held in Manila from Nov 10-14, and the associated East Asian Summit (EAS) in Angeles City, north of Manila, on Nov 13-14.

The EAS comprises leaders of ASEAN and those from Australia, China, India, Japan, New Zealand, South Korea, Russia and the US. The summit could also be a plus for China diplomatically as US President Donald Trump will skip the EAS due to "scheduling reasons".

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