

Diaspora responds to changing world

Connected global Chinese are working together for a brighter future through trade, investment and enhanced Asian relations

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In a world changing at unprecedented speed, it is important to head for a brighter future through joint cooperation and experience-sharing, according to speakers at a recent forum.

Speaking to the World Chinese Economic Forum (WCEF) in Kuala Lumpur on Nov 9, Malaysian Prime Minister Mahathir Mohamad said he welcomes global investors, including those from China, to invest in Malaysia and make contributions together.

The WCEF connects global Chinese diaspora and enhances relations among China, Southeast Asia and the rest of the world. The event, which took place in the Malaysian capital on Nov 9 and 10, was jointly organized by The World Chinese Entrepreneurs and Intellectuals Club, Zheng He Research Association and Sanya Public Diplomacy Institute. *China Daily* was a media partner of the event.

As 30 percent of Malaysia's population consists of people of Chinese origin, the contribution made by the Chinese diaspora is greatly appreciated, said Mahathir. He said their contribution is not only confined to business and profit-making but extends across many fields.

"They (the Chinese diaspora) are able to adjust themselves to the changing world," said Mahathir. "Today, business is not about opening shops along streets ... now we are going into the fourth industrial revolution, it requires complete change of attitude and knowledge.

"We are living in a knowledge age. In this age, we need to have as much knowledge as we can in order to be able to cope with these new ideas about how life is going to be and how business is to be carried out," said Mahathir.

"The Chinese diaspora, wherever they would be, would acquire this knowledge and adjust to this new era," he said, adding that Malaysia will continue to benefit from Chinese enterprises and their ability to make the most of latest trends.

Referring to the forum's theme — Towards a Common Future: Enhancing New Opportunities in a Changing World — Michael Yeoh, chairman of the WCEF organizing committee, said the Belt and Road Initiative will provide opportunities and benefits for all countries along the routes.

Yeoh said the BRI has brought China closer to countries along the routes, whether in Southeast Asia, South Asia, Central Asia, Africa or Europe. He expects China and the Association of Southeast Asian Nations (ASEAN) can form strategic partnerships in key areas, including education and academic develop-



Malaysian Prime Minister Mahathir Mohamad (fourth right) and former chief executive of the Hong Kong Special Administrative Region Leung Chun-ying (third left) join other speakers on stage at the World Chinese Economic Forum (WCEF) in Kuala Lumpur on Nov 9. PHOTOS BY YANG HAN / CHINA DAILY ASIA WEEKLY



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ment, renewable energy and entrepreneurship.

In this, its 10th year, WCEF was attended by 500 participants from 25 countries, including 200 delegates from China.

"My years of extensive travels in Asia have taught me one basic fact about Asia — that it is a continent of contrast ... As a region, we have the most diverse geography, climates, languages, cultures, religions and resources," said Leung Chun-ying, vice-chairman of the National Committee of the Chinese People's Political Consultative Conference.

Leung said the region has different political, social and economic systems that coexist in close proximity to each other, while using different approaches to improve people's living quality.

"These diverse (systems) could have been sources of friction and conflict. However, in the past decades, Asian countries have been able to manage the differences so well so that we are now in a political-

ly tolerant and harmonious region," said Leung, who is the former chief executive of China's Hong Kong Special Administrative Region.

Noting that the policies of governments and mind-sets of people are more open, Leung said there are fewer barriers for Asian people to visit, trade with or invest in each other.

For example, during Leung's term, Hong Kong signed the free trade agreement (FTA) with all ASEAN countries. He said this will not only improve the free flow of commodities, services, capital and people, but will also improve the economic growth of the region and enhance mutual understanding.

Hong Kong and ASEAN commenced negotiations on the FTA and Investment Agreement in July 2014. The agreements were inked in November 2017.

Speakers at the WCEF conducted discussions on a wide range of topics, including China's 40 years of reform and opening-up, the BRI, the digital economy, sustainability, urbaniza-

tion and social entrepreneurship.

"The pace of change is accelerating at an unprecedented speed. How we respond to it will affect the course of our future," said Pakistan's former prime minister Shaukat Aziz. He said a new vision for the future must be developed, which can not only generate opportunities for growth but also be equal and fair to all.

"We must not fear China's rise," said Aziz, noting that China has become an economic powerhouse for the region and beyond, thanks to its 40 years of reform and opening-up. "China has always set an example of how to conduct world affairs. It does not seek to interfere in domestic politics of the countries it has ties with."

None of the challenges the world is facing today, such as terrorism, climate change, and the aftershocks of financial crisis, can be addressed by one nation alone, said Aziz.

"They require global cooperation of all countries working together through effective and empowered institutions."

Teo Tong Kooi, director of the Malaysia-China Business Council and CEO of DPS Corporate Advisory, shared his own experience of doing business in China and pointed out huge opportunities for entrepreneurs in the market of 1.4 billion people.

Noting that at the first China International Import Expo, held in Shanghai from Nov 5 to 10, Chinese President Xi Jinping promised greater opening-up, Teo said more business opportunities will be generated as China continues to deepen its economic cooperation with other countries.

"With the development of globalization and in the age of information, the connection between countries has been tightened increasingly," said Sun Zhiguo, vice-chairman and secretary-general of the Zheng He Research Association.

"Public diplomacy and cultural diplomacy play important roles in improving the image of a country, and deepening mutual understanding among people of different cultural backgrounds, religions and races."

Zheng He, a Ming Dynasty (1368-1644) navigator who sailed to the southern and western seas in the early 15th century, brought facilitation instead of friction, said Sun. He said the modern Maritime Silk Road will also inherit the spirit of peace and cooperation, promoting win-win outcomes for countries along the route.

Tan Kok Wai, chairman of the Malaysia-China Business Council and the Malaysian prime minister's special envoy to China, said benefits from the BRI will not only go to China but also to the global economy.

Tan highlighted the participation of overseas Chinese in the development of the BRI. "According to the statistics, there are about 60 million overseas Chinese globally, with more than 40 million of them from the countries along the Belt and Road route, especially in the ASEAN countries," he said.

"Chinese businessmen in Malaysia and other ASEAN countries have been recognized in their economic strength ... As of 2015, the assets of Southeast Asian Chinese businessmen were about \$1.5 trillion, of which the total assets of Chinese enterprises were \$950.6 billion and the (assets of) small and medium-sized enterprises were \$399.4 billion," Tan said.

On Nov 9, an award presentation ceremony during the WCEF saw Outstanding Lifetime Achievement Awards presented to Lim Kit Siang, adviser to Malaysia's Democratic Action Party and former leader of the opposition, and Noeleen Heyzer, former United Nations under-secretary-general and executive secretary of the UN Economic and Social Commission for Asia and the Pacific.

The Patron's Special Benevolent Award was presented to former Malaysian deputy prime minister Anwar Ibrahim. Noting that Malaysia is a country where people of different races can coexist in a harmonious way, Anwar said Malaysia welcomes people from around the world to share their experiences and urges them to choose it as their best destination for trade and investment.

Looking to the future, WCEF patron and founder Lee Kim Yew hopes to bring the forum to Japan next year to engage more overseas Chinese and make the platform more influential.