

SPEECH BY JIANG ZEMIN AT THE BANQUET TO CELEBRATE THE OPENING OF THE '99 FORTUNE GLOBAL FORUM IN SHANGHAI

(September 27, 1999)

Mr Levin,
Distinguished guests, friends and
colleagues,
Ladies and gentlemen,

On this splendid moonlit night in mid autumn, as we gather in the beautiful city of Shanghai, located on the coast of the East China Sea, let me, on behalf of the Chinese Government and people, extend a warm welcome to the friends who have come to take part in the '99 Fortune Global Forum, which is sponsored by Time Warner Group Inc.

This forum's theme is "China: the next 50 years." China is a large developing socialist country, and its future development will not only directly affect the future of the Chinese people, but will also have an important impact on the development and progress of Asia and the world.

Over the past hundred-odd years, the Chinese people have gone through storm and stress, and in the course of vigorous struggle they have accomplished a great historic transformation. New China's 50 years of development have resulted in accomplishments that have astonished the world.

Only six years ago, in this Lujiazui District of Shanghai's Pudong area, where we are gathered this evening, there were only run-down houses and farms. Now it is a vibrant modern financial and business zone, full of high-rise buildings. Over fifty years ago, I was in Shanghai attending university. At that time, I had a deep sense of the poverty, backwardness and feebleness of the old China. It was then that I decided to devote myself to the noble task of building an independent, free, democratic, unified, rich and powerful New China, and I have been struggling for that to this very day. Fourteen years ago, I became mayor of Shanghai, and experienced the process of reform, opening-up and modernization in this China's biggest city. I'm sure that all of you have seen with your own eyes the constant and unceasing transformation of Shanghai. The growth of Shanghai is one reflection of the enormous changes taking place in China.

In the first 50 years of the 20th century, the Chinese people made unflinching efforts to change the tragic fate that had been theirs ever since the Opium War. After arduous and valiant struggle, they finally ended their semi-colonial and semi-feudal history, won independence for the nation and freedom for the people, and founded the People's Republic of China under the leadership of the Communist Party of China.



LIU JIANGUO
President Jiang Zemin at the banquet.

In the latter half of the 20th century, relying on their own efforts, the Chinese people went all out to make their country strong and began socialist construction. On the poor and deprived foundation of the old China, they built a relatively complete industrial structure and national economic framework, raising the levels of their cultural and material lives significantly. China started marching forward steadily toward prosperity. Now, the Chinese people are confidently taking the road to the future, the road of socialism with Chinese characteristics pioneered by Comrade Deng Xiaoping. These historic initiatives of the Chinese people have fundamentally transformed the tragic fate of modern China, and they are also great contributions made by the Chinese people to the cause of human progress.

At this moment in time, when we are about to step into the 21st century and look ahead at the prospects for the next

50 years, we are filled with confidence. The Chinese people will firmly and unswervingly follow the path of reform and opening-up. Our goal is to realize modernization by the middle of the coming century, to make our country a wealthy, strong, democratic and civilized modern socialist country, and to achieve the great revival of the Chinese nation.

Here, I would like to speak to you about some basic values of the Chinese people. Without an understanding of these, it is difficult to make sense of present and future events in China.

The Chinese people have always respected the dignity and worth of human beings. The Communist Party of China led the people in revolution, construction and reform for the very purpose of realizing freedom, democracy and human rights for all the people of China. The great vitality displayed nowadays in China vividly demonstrates the tremendous space that the Chinese people have to freely and democratically exercise their creativity. China has a population of over 1.2 billion, but its social production is still not well developed, and we must first and foremost safeguard the people's rights to survival and development; otherwise we cannot even begin to talk about other rights. The fact that China has assured the rights to survival and development of over 1.2 billion people is a major contribution to the cause of the progress of human rights all over the world. The Chinese people advocate the close interlinking of collective human rights with individual human rights, of economic, social and cultural rights with citizens' political rights.

This is the road we must take for the cause of promoting human rights in light of China's national conditions.

The Chinese people have always insisted on independence. They cherish the rights of independence that they have won over a long period of struggle, and they resolutely uphold the right of all people to enjoy these rights. We also believe that every country has the right to choose the social system, ideology, economic system and path of development that suit its national conditions. Countries with different social systems should respect each other's sovereignty and territorial integrity; they should treat each other as equals and coexist peacefully. We oppose any efforts by any country to impose its own social system and ideology on another country.

The Chinese people have always loved freedom and peace. The Chinese people have suffered greatly from wars and invasions in modern times, and they feel deeply how precious peace is. As it engages in modernization, China needs a peaceful international environment. We hope that all people will be able to live in a world without war and without violence. China carries out a foreign policy with peace as its goal, and resolutely opposes any acts that endanger world peace. China's development does not pose a threat to anyone, instead, it will only help to advance world peace, stability and development. It is the Chinese people's solemn promise to the world never to seek hegemony.

The Chinese people have always prized national unity. To safeguard the unity of the motherland is the firm aspiration of the entire Chinese people. Hong Kong has already returned to the motherland; Macao will return on December 20 this year. It is certain that the Taiwan question will eventually be resolved. No country will allow its own territory to be split off, nor will it allow any foreign force to create or support such a split. Our guideline for solving the Taiwan question is "peaceful reunification and one country, two systems". In resolving the Taiwan question, we will not undertake to renounce the use of force

precisely for the purpose of bringing about a peaceful resolution of the Taiwan question. The Chinese people have both the determination and ability to achieve the complete reunification of their motherland. The series of recent severe earthquakes that occurred in the region of Taiwan weigh heavily on the heart of everyone in China. I would like to take this opportunity to again express profound condolences to our compatriots in Taiwan who have suffered from the earthquakes.

The world is a colorful and varied one. The people of each country follow the path of development they have chosen for themselves and pursue their own ideals. This is an inevitable demand and basic criterion for the progress of human civilization and world democracy. It is therefore an unstoppable tide of history. We believe that the different social systems that exist in the world and the dissimilarities in political beliefs should not be used as obstacles to the various kinds of normal economic and technological cooperation and exchange. All you business leaders tonight are outstanding achievers in your respective fields. You have a wealth of successful experiences and strategic vision. Set your eyes on China. China welcomes you. China's modernization needs your participation, and China's economic development will also offer you tremendous opportunities. I hope that Chinese enterprises will learn from the advanced experiences of foreign enterprises. They must go out and temper themselves in the winds and storms of economic globalization, and build up their own competitiveness. The Chinese Government will offer good terms to and create a better environment for foreign enterprises investing here.

China's development and that of other countries, the development of the South and that of the North in the world are all interlinked and complementary. They should step up exchanges and cooperation on the basis of equality and mutual benefit. The Chinese people hope to lead peaceful and happy lives, and also hope that the people of other countries will enjoy peaceful and happy lives. The people of all countries

should strive hand in hand to overcome all the challenges to human survival, protect the ecological environment, narrow the gap between rich and poor, build a just and rational international economic order, and achieve common development and universal prosperity. The developed countries should assume more responsibilities in this regard, and the developing countries should constantly seek to do better for themselves.

The human race has reached another historic moment—the turn of a century and the change of a new millennium. The initiative lies in the hands of the people of each country. Let us make a joint effort for the noble cause of advancing peace and human progress! I strongly believe that China will have a better tomorrow and that the world will have a better tomorrow.



CHEN FEI

The Bank of China has been listed by *Fortune* among the Global 500 in the past consecutive years. Here, its Shanghai Branch sets up an eye-catching signboard at the Bund.