

《CCTV9英语新闻：金砖国家新开发银行总部协定签署》

SHANGHAI, Feb. 27 (Xinhua) -- China and the BRICS New Development Bank signed documents on the bank's headquarters in Shanghai on Saturday, marking the completion of the legal procedures before the operation of the bank.

SHANGHAI, Feb. 27, 2016 (Xinhua) -- Chinese Foreign Minister Wang Yi speaks at a press conference after signing documents in Shanghai, east China, Feb. 27, 2016. Chinese Foreign Minister Wang Yi and the New Development Bank

Chinese Foreign Minister Wang Yi and the New Development Bank's President K.V. Kamath signed an agreement while Shanghai Mayor Yang Xiong and Kamath signed a Memorandum of Understanding on the headquarters of the bank in Shanghai. (Xinhua/Fang Zhe)

Chinese Foreign Minister Wang Yi and the bank's President K.V. Kamath signed an agreement while Shanghai Mayor Yang Xiong and Kamath signed a Memorandum of Understanding on the headquarters of the bank in Shanghai.

The documents, signed on the sidelines of the G20 Finance Ministers and Central Bank Governors Meeting in Shanghai, governs the establishment of the headquarters of the bank in Shanghai and make provision for the requisite immunities, privileges and other facilities to be accorded to the bank.

The bank, launched last July, is a multilateral development institution operated by the BRICS members (Brazil, Russia, India, China and South Africa) as an alternative to the existing multilateral development bodies like the World Bank and the International Monetary Fund.

The bank, with an initial subscribed capital of 50 billion U.S. dollars to finance, will "start appraisal of the potential projects in April," Wang said, adding that China hopes the bank will support the development and connectivity of BRICS countries and developing countries at large.

The bank, aiming at funding infrastructure and sustainable development projects, should strive to make itself a new type of multilateral development institution, operating in a professional, transparent, efficient and green manner, Wang said.

China supports India to host a successful BRICS leaders' meeting this year and China, as rotating chair next year, will work with other BRICS countries to promote the economic and political cooperation in parallel, Wang said.

Commenting on the downward pressure faced by BRICS economies, Wang said economic slowdown is not a unique problem of the BRICS members, but a problem worldwide.

"The BRICS countries are poised for growth and increasing role in international political and economic affairs,"

Wang said.

Kamath said he hoped the bank would soon start operation and contribute to the development of BRICS countries and other developing nations.

