

《China gets ready to contribute to global governance》

We begin this show with the upcoming G20 summit in China's Hangzhou city. As the global economy continues to languish, the summit, themed 'Towards an innovative, revitalized, interconnected and inclusive world economy,' may grasp the world's attention.

30 days to go. The countdown is on until the G20 summit opens in Hangzhou, Zhejiang Province. As host of the 2016 summit, China has spared no efforts in preparation, and is ready to greet the heads of states from all over the world.

"By now, the preparation for the summit has been basically completed. We keep refining and deepening the security measures. We've also made plans to deal with various emergencies, in order to ensure the safety of guests and operations around the facilities," Zhao Yide, secretary of CPC Hangzhou Municipal Committee, said.

First founded in 1999, the G20 started out as a forum for finance ministers and central bank governors from 20 major economies to discuss global economic matters. Since 2008, the heads from G20 member countries periodically confer at summits.

Collectively, the G20 economies account for around 85% of the gross world product, 80% of world trade, and two-thirds of the world population.

Ahead of the 2016 summit, experts and government officials gathered in Beijing to discuss some of the trade and investment outcomes that could be reached.

The G20 summit is very important, because there are so many uncertainties in the world economy. With downturn on investment and trade, with the problem of Europe and potential departure of the UK from the EU. It's important for the G20 countries to show leadership," Jeffrey Schott, senior fellow iwht Peterson Institute for International Economics said.

Since the 2008 financial crisis, some G20 member states have proposed economic stimulus plans, but struggle under a dilemma of trade protectionism. Prior to the G20 Hangzhou Summit, a consensus was reached during July's G20 Trade Ministers Meeting in Shanghai.

"During the recent trade ministers' meeting, they decided to set a system of indicators to monitor those countries' actions, which is a step towards implementation. In the summit, the leaders are likely to emphasize the importance of opposing trade protectionism, and reach agreement and principles on this," Zhang Yuyan, director of Institute of World Economics and Politics, said.

China is the world's second largest economy and one of the largest trading nations. To integrate its development with the global economy, China has been actively integrated itself into building a new world economic order.

And no doubt, the upcoming G20 summit will play a historic role in boosting the global economy.

