

《Anti-corruption under spotlight at B20》

The fight against corruption needs to be urgently highlighted, as clean governance will contribute to economic development for G20 members and the world, according to experts from home and abroad.

Tackling anti-corruption, as a hot issue, has featured both on the G20 and B20 agendas, "because graft has been recognized as one of the barriers to economic growth," said Evelyn Mantoiu, a policy analyst from the University of Sheffield. She made the comments after hearing President Xi Jinping's keynote speech at the B20 opening ceremony on Saturday.

Among recommendations submitted by B20 members to G20 leaders, two items related to the anti-corruption issue. One is to strengthen intergovernmental cooperation against graft, while the other is to encourage the G20 to set up a more transparent commercial environment for competitions.

"Curbing corruption is important, as graft undermines trust, which is a key investment security factor. And it increases transaction costs due to unpredictability," Mantoiu said.

She added that graft also undermined tax bases that could be otherwise used for capital investment and development, as well as hampering the legitimacy of governance and business activities.

In her view, tackling corruption will help foster a fair business environment, which in turn can generate effective growth and minimize the loss of resources.

Wang Junlin, a senior lawyer specializing in commerce and competition from the Ying Ke Law Firm, who attended the B20 meeting, echoed the thoughts. He suggested G20 members implement the recommendations provided by the B20, pushing the fight against corruption through legislation.

"G20 economies can also try to reach some anti-graft agreements and put them into their business or trade conventions if the legislation is hard to make in a short time," said Wang.

In addition, establishing a regional anti-corruption convention in line with G20 members' different economic growths may also be a good choice, while giving rewards for graft clue providers will also be better for G20 members to curb corruption in business cooperation, he said.

Wang is optimistic that international cooperation is playing a bigger role in fighting corruption. And while it is clarified in the B20 recommendations, Mantoiu believes the work against corruption may involve a longer process.

But both agreed that the endeavor of intergovernmental cooperation was necessary.

On April 27, another B20 anti-corruption policy paper was issued at an anti-graft forum in Beijing, during which representatives from commercial and legal industries also strongly called for international cooperation against corruption, hoping that a transparent environment could keep competitions fair and in order.

