

# MIL-OSI China: World Chinese Economic Forum to kick off in Hangzhou

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Hangzhou will be hosting the 11th World Chinese Economic Forum (WCEF) from Dec. 11 to 12, it was announced at a press conference in Beijing this Friday.

Under the theme “Realizing the Vision of Shared Development for a Better World,” this year’s WCEF will focus on the development of global trade in the digital era, the opportunities provided by the Belt and Road Initiative (BRI), as well as the impact of advanced technologies, notably 5G, in promoting business cooperation.

Some 1,000 delegates from various business sectors and government institutions from 28 countries around the world will attend the forum, shedding light on issues such as business integrity, BRI and global trade, the future of media in digital world, new technologies, and the long-term partnership between China and ASEAN.

Cheah Chyuan Yong, founder and chairman of the International Strategy Institute (ISI), spoke at the press conference on the role China will play in the 11th WCEF.

“The WCEF is meant to bring China closer with not only overseas Chinese, but also BRI nations for business and investment opportunities. So, the focal point must be in China – this is the new direction for the next 10 years. WCEF Roundtables will also be organized in different cities around the world in order to engage more overseas Chinese.” Cheah said.

Cheah also explained the advantage of having the forum in Hangzhou, saying that “Hangzhou is where small ideas actually become big and go global. This inspires us and we want to use this to explore more possibilities at the forum.”

In regard to the further development of economic globalization and China’s new round of opening-up, Wu Meng, director general of the Bilateral Cooperation Department of the China Chamber of International Commerce (CCOIC), noted the remarkable opportunities facing overseas Chinese.

“The CCOIC and the China Council for the Promotion of International Trade (CCPIT) will spare no effort to support overseas Chinese, encouraging their participation in international economic and trade cooperation. We will work to promote the high-quality development of economic globalization, contributing our part to China’s opening-up as well as the implementation of the BRI.” Wu added.

The forum this year will be co-hosted by the ISI and CCPIT and organized by CCOIC.

First held in 2009 by the Asian Strategy & Leadership Institute, WCEF aims to promote communication between East and West and encourage business activities and cooperation among overseas Chinese.

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