



Pathfinder Economic Alert

Voices of Asian Dragons, Elephants, Lions & Tigers Boao Forum for Asia: Sri Lanka's Opportunity

Sri Lanka's current efforts to promote maritime and commercial hubs as integral components of its development strategy will receive a major boost through the 'Maritime Silk Road' (MSR) that is being promoted by the Boao Forum for Asia (BFA).

BFA has become the most prestigious and premier platform for government and business leaders, as well as academics, from within the region and elsewhere to exchange views on a range of economic, social, environmental and security issues. At this year's Forum, Premier Li Keqiang called for Asian nations "to build a community of shared interests, common destiny and shared responsibilities". The BFA enjoys an Asia-wide reach and participation. It is firmly committed to promoting cooperation across Asia.

The idea of an Asian Forum, similar to the World Economic Forum in Davos, was initially conceived by Fidel Ramos, former Pilipino president; Bob Hawke, former Australian Prime Minister; Morihiro Hosokawa, former Japanese Prime Minister (September 1998). These leaders requested China to host the BFA. The Chinese authorities regarded its establishment as conducive for promoting understanding, trust and cooperation among the countries of the region. The BFA was inaugurated in February 2001, in Boao, Hunan Province with Heads of Government and former leaders of 26 countries participating. The province is also the location of China's largest Special Economic Zone. The BFA is a non-government, not-for-profit organization. Current Board of Directors of the BFA include highly professional eminent personalities from America, China, France, India, Japan, Malaysia, Russia, Saudi Arabia, Singapore and Sweden.

The BFA has not only gained support from right across Asia but has also drawn extensive attention from the rest of the world. The 'voice' coming from a tiny, quiet and scenic island from the Southern part of China has now gained a global resonance. The BFA has become a high-end platform for dialogue among national leaders, business tycoons and eminent academics from Asia and elsewhere about topical issues of importance both regionally and globally. Through its impressive network of contacts in the political, business and academic circles, the BFA is well placed to serve the growing economic cooperation within the region and booming commercial relations between Asia and the rest of the world.

This year's BFA attracted a wide array of regional leaders. They included Premier Li Keqiang, China; Prime Minister Abbot, Australia; Prime Minister Akhmetov, Kazakhstan;

and Prime Minister Sharif, Pakistan. In addition, 150 top executives from multinationals like Petro china, Lenovo, CNOOC, Apple, Toyota, Qualcomm, Volvo, Samsung and Bloomberg also attended.

This year's theme was "Asia's New Future: Identifying New Growth Drivers" which reflects BFA's explicit goal of improving regional economic cooperation and assisting Asian countries to achieve their development goals. The agenda included "Reviving the Silk Road" and "Urbanization of People". Recently, the Forum has moved from focusing on purely economic topics to discuss other regional issues. Premier Li Keqiang, in his Opening Address at this year's Forum recommended that Asian countries should actively explore the establishment of a regional security cooperation framework in Asia. For instance, this year's event featured discussions on potential cooperation in the South China Sea, a code of conduct for cyberspace and China – US relations in the Asian-Pacific region. The Forum is structured to cover numerous industry specific meetings as well as more academic panels.

Its current focus is the promotion of the MSR which is designed to benefit countries along the sea routes through East, South and West Asia. It is a modern sea-going manifestation of the ancient Silk Road which linked-up not only Asia but also Europe. Sri Lanka has strongly supported this concept and is working with the Chinese authorities in promoting it. In an age where China and India are the two main locomotives for the global economy Sri Lanka's participation in the MSR initiative will position the country to leverage both its proximity to long standing friendly neighbor India and the excellent relations it has with China to accelerate its economy.

This is the Sixty Sixth Economic Alert of Pathfinder Foundation. Readers' comments are welcome at www.pathfinderfoundation.org