



“The Hamburg Summit: China meets Europe”

Introduction of the Keynote Session

by

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- Check Against Delivery -

Hamburg Chamber of Commerce

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Your Excellency Minister Wan Gang,
First Mayor Scholz,
Ambassador Shi Mingde,
Chairman Brok,
dear President Melsheimer,
Mr. Lu Yaohua,
Mr. Yao Shenhong,
Mr. Fitschen,
Dr. Brudermüller,
Excellencies,
Members of the Diplomatic and Consular Corps,
Members of the European Parliament,
dear Dr. Sommer,
dear speakers of this conference,

Ladies and Gentlemen!

In my capacity as Conference Chairman of the “Hamburg Summit: China meets Europe”, I first of all like to thank President Melsheimer and First Mayor Scholz for their words of welcome.

Dear First Mayor Scholz,

we are very grateful for the tremendous help the Senate of the Free and Hanseatic City of Hamburg has given to us in the whole process of organizing this conference.

Thank you so much for actively supporting our requests directed to the Federal government in Berlin and to other high-ranking political representatives!

There is no doubt about it, Ladies and Gentlemen: The “Hamburg Summit: China meets Europe” 2012 takes place in exciting times of change!

Three weeks ago, the people of the United States reelected President Obama for the next four years.

Also, the Communist Party of China decided on a new leadership, most likely for the next decade.

These transitions take place at a time when China and Europe politically and economically stand at crossroads.

China's economic performance over the past 30 years has been remarkable.

GDP growth averaged 10 percent a year, and over 500 million people were lifted out of poverty.

China is now the world's largest exporter and manufacturer, and its second largest economy.

Nevertheless, this year, China will properly end up with 7 to 8 % of annual growth - the lowest growth rate since 1999.

So one key question for all of us is:

- Will China be able to sustain its growth for the next two decades?

And other interesting questions are:

- What will be the economic and socio-economic policies of the new Chinese government?
- What will a possible policy shift mean for Chinese companies and for its business partners in Europe?

Our Chinese partners have of course serious questions about the situation here in Europe:

- How will the EU and its member states continue to address the sovereign debt crisis?
- Will the European economy recover and become again a source of high demand for Chinese goods?
- Will the Euro maintain its strength and attractiveness?
- Will the EU move on to a closer economic, fiscal and political union to become a stronger global player?

These are only a few of the major questions we need to find answers to at this year's "Hamburg Summit".

Therefore I am now looking forward to the following keynote speeches presented by key actors in today's political and economic arenas in Europe and in China.

They will provide us with a much deeper understanding and - hopefully - first answers to the challenges ahead.

At this point I will hand over to our moderator Dr. Theo Sommer, Editor-at-Large of the German weekly Die ZEIT.

Let us give him a warm hand!

Ladies and gentlemen,

I wish you an interesting fifth "Hamburg Summit: China meets Europe!

Dear Dr. Sommer, the floor is yours!