



# THE HAMBURG SUMMIT

*China meets Europe*



**November 30, 2021**

Summary Opening Session

## **New perspectives for the post-COVID era**

The 2021 “Hamburg Summit: China meets Europe” was officially opened on Tuesday. Due to the global COVID-19 pandemic, the event is being held as a virtual conference.

Starting the opening session, Prof Norbert Aust, President of the Hamburg Chamber of Commerce, acknowledged that the global economy was still affected by a wide variety of difficulties as a result of coronavirus: “An estimated loss in global economic output amounting to four trillion USD, supply chain disruptions, deep impacts on labour markets and rising poverty – this is the interim balance sheet of this global health crisis.” In addition, Aust said, another global crisis – climate change – would make economic disruptions permanent unless CO2 emissions were reduced drastically. However, according to Aust, crisis can also become a motor of progress, and even more so if fostered by global cooperation: “Our Chamber of Commerce firmly believes that in the face of these global challenges, bringing together economic and political leaders from China and Europe on platforms like the ‘Hamburg Summit’ becomes even more important.”

Greeting the summit participants in his capacity as First Mayor and President of the Senate of the Free and Hanseatic City of Hamburg, Dr Peter Tschentscher said the COVID-19 pandemic, with its negative impact on global maritime shipping routes, had been a setback for international trade and business. He emphasised that events such as today’s conference were vital building blocks on the road to global recovery: “The ‘Hamburg Summit’ is all about reconnecting and revitalizing European-Chinese relations. Keynotes and panel discussions will focus on new perspectives for the post-COVID era.”

Li Yizhong, Chairman of the China Federation of Industrial Economics (CFIE), agreed that mutual support in times of need and cooperation were important. He said that as the main pillars of the global economy, the two sides had a primary role to play in the years to come: “China and Europe collaborate based on mutual trust, providing sustained support for the recovery of the world economy after the pandemic.” Cooperation in science and technology was an important part of the strategic partnership between China and the EU, and a new roadmap was currently being drawn up for scientific research and innovation partnerships. “We should further strengthen the integration of our innovation and development strategies, enhance cooperation to establish uniform norms and standards, and jointly lead the development of groundbreaking science and technology,” Li concluded.

Crises including climate change, pandemics and migration flows did not stop at national borders, said Gerhard Schröder, former Chancellor of the Federal Republic of Germany and Honorary Chairman of the “Hamburg Summit: China meets Europe”. The international community, he said, could meet these challenges only by working together. Citing climate change as an example, Schröder said the Chinese goal to become climate-neutral by the year 2060 was ambitious. “But with

the support of German companies and technologies, it could be achieved even faster,” he said. Schröder added that China was a key player in meeting global challenges. “It is more important than ever to build a better understanding of China and to continue the dialogue between China and Europe.”