

AT DAVOS FORUM, XI WARNS WORLD LEADERS AGAINST ‘NEW COLD WAR’

Relevant for: International Relations | Topic: International Treaties & Agreements, and other important organizations

Power point: WEF founder Klaus Schwab, left, and Chinese President Xi Jinping at the virtual Davos meet on Monday. AFP-

Chinese President Xi Jinping warned global leaders at an all-virtual World Economic Forum (WEF) at Davos on Monday against starting a “new Cold War”, and urged global unity in the face of the coronavirus pandemic.

Having largely curbed the spread of the pandemic within its borders, Mr. Xi wants to position China as a key player in a new multilateral world order as the U.S. remains crippled by the pandemic.

“To build small cliques or start a new Cold War, to reject, threaten or intimidate others... will only push the world into division,” said Mr. Xi, adding that confrontation will lead to a “dead end”.

In a swipe at moves targeting China launched by the previous U.S. government, Mr. Xi said confrontation “will always end up harming every nation’s interests and sacrificing people’s welfare”.

The Chinese leader also reaffirmed Beijing’s ambitious climate pledges to slash carbon emissions by 65% by 2030 and achieve carbon neutrality by 2060 — both significant commitments as China emits a quarter of the world’s greenhouse gases.

“Meeting these targets will require tremendous hard work from China. But we believe that when the interests of the entire humanity are at stake, China must step forward, take action and get the job done,” he said.

In virtual format because of the pandemic, this week’s event is headlined: “A Crucial Year to Rebuild Trust.”

The big names from Europe will be German Chancellor Angela Merkel, French President Emmanuel Macron and European Commission President Ursula von der Leyen, who heads the European Union executive.

Shift to Singapore

U.S. President Joe Biden will not appear at Davos. John Kerry, the special climate envoy, will be attending the virtual event.

Following the first virtual session, Davos will move in May to Singapore, far from the luxury Swiss ski resort where it has taken place since it was launched in 1971, the brainchild of German professor Klaus Schwab.

The stated reason for the change is health and safety, as the city-state has recorded just 29 COVID-19 deaths.

But there is also an economic background to the move underscored by French insurance-credit group Euler Hermes, who said in a study this month that the “world’s economic centre of gravity” (WECG) has been moving towards Asia since 2002.

Booking growth of 2.3% last year while other major economies slumped, China is now on course to equal the size of the U.S. economy in 2030, two years earlier than the analysts predicted before the pandemic.

“The COVID-19 crisis could accelerate the shifting global balance towards Asia,” Euler Hermes said.

Subscribe to The Hindu digital to get unlimited access to Today's paper

Already have an account ? [Sign in](#)

Start your 14 days free trial. [Sign Up](#)

Find mobile-friendly version of articles from the day's newspaper in one easy-to-read list.

Enjoy reading as many articles as you wish without any limitations.

A select list of articles that match your interests and tastes.

Move smoothly between articles as our pages load instantly.

A one-stop-shop for seeing the latest updates, and managing your preferences.

We brief you on the latest and most important developments, three times a day.

*Our Digital Subscription plans do not currently include the e-paper, crossword and print.

You can support quality journalism by turning off ad blocker or purchase a subscription for unlimited access to The Hindu.

[Sign up for a 30 day free trial.](#)

END

Downloaded from **crackIAS.com**

© **Zuccess App** by crackIAS.com