Beat: Business

President Zuma arrives in Xiamen ahead of the 9th BRICS Summit in China

Stronger Partnership for Brighter Future

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USPA NEWS - President Jacob Zuma has this morning, 02 September 2017, arrived in Xiamen City, in the People's Republic of China ahead of the 9th Brazil, Russia, India, China, South Africa (BRICS) Summit, to be hosted by China from 3 "" 5 September 2017.
The 9th BRICS Summit in Xiamen will be held under the theme: "BRICS: Stronger Partnership for a Brighter Future".
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The Summit will build on the past achievements of BRICS, by deepening BRICS cooperation for common development, strengthening global governance to jointly meet challenges, carry out people-to-people exchanges to support BRICS cooperation and make institutional improvements, and build broader partnerships.

South Africa looks forward to meeting with the like-minded BRICS countries as it strongly believes that these engagements will further contribute to finding innovative approaches and solutions to our identified triple challenges of poverty, unemployment and inequality, as well as the development objectives of the Global South as embodied in the Bandung spirit, notably its core principles of solidarity, friendship and cooperation, which continue to be a relevant and effective foundation for resolving global issues of common concern and fostering better relations among nations.----------
Issues of mutual concern such as international conflicts, the fight against terrorism, and reform of the global system of governance, notably the democratisation of the United Nations and the Bretton Woods Institutions will also be discussed. Leaders will meet with the BRICS Business Council, the President of the New Development Bank as well as review salient economic developments and projects.
In addition to the issuing of the Xiamen Declaration and Action Plan, new proposals will be explored to further deepen cooperation and to expand the BRICS institution-building agenda. BRICS Leaders will also engage in a Dialogue with Emerging Markets and Developing Countries; the invited countries being Egypt, Guinea, Mexico, Tajikistan and Thailand. The Dialogue will be reflective of trans-continentalism and bring together nations with a focus on the needs of the Global South in the context of globalisation and future development.----------
The economic ties between and among BRICS countries are being strengthened through the Strategy for BRICS Economic Partnership that was adopted during the Ufa Summit in Russia in 2015. In this regard, several agreements in support of the Strategy for BRICS Economic Partnership will be signed in the presence of BRICS Leaders.----------
In 2015, total intra-BRICS trade amounted to R3.06 trillion. South Africa´s exports to BRICS countries marginally increased from R123 billion in 2011 to R138.2 billion in 2016 while in the same period, imports from BRICS countries also increased from R115 billion to R230 billion. Total Intra-BRICS FDI was R554 trillion at the end of February 2016.

President Zuma is accompanied by Ms Maite Nkoana-Mashabane, Minister of International Relations and Cooperation; Mr Malusi Gigaba, Minister of Finance; Mr David Mahlobo, Minister of State Security; Ms Lindiwe Zulu, Minister of Small Business Development; Ms Mmamoloko Kubayi, Minister of Energy; Ms Nomvula Mokonyane, Minister of Water and Sanitation; Mr Des Van Rooyen, Minister of Cooperative Governance and Traditional Affairs and the Deputy Minister of Trade and Industry, Mr Gratitude Magwanishe. With APO on behalf of Republic of South Africa: The Presidency.

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