



Abertura da Conferência “*Financing Belt & Road*”

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SÓ FAZ FÉ O TEXTO PROFERIDO

Throughout History, Asia and Europe were linked by communication routes and paths of trade. Along those routes, both by land and by sea, many goods, knowledge, skills and ideas were exchanged. This paved the way to what today we call a network, and back then was known as the Silk Roads. Maritime trade became an important aspect of this network. After the Portuguese explorer, Vasco da Gama, in the 15th century, navigated round the Cape of Good Hope, these pathways and their trade allowed for the establishment of ports along the maritime routes, bringing both wealth and security.

Today, the legacy of this remarkable network is reflected in the many distinct but interconnected cultures, languages, customs and religions that have developed along these routes, allowing for a widespread process of cultural interaction. As a pioneer of global trade through sea routes, Portugal welcomes China’s efforts towards establishing a new Maritime Silk Road.

I wish to salute the organizers of today’s conference, focusing on such a crucial issue for the implementation of this initiative: *financing*. To open and frame your discussions, allow me to say a few general words on (i) the friendly relations between Portugal and China; (ii) the Belt & Road Initiative in this context, and (iii) the potential for cooperation in Portuguese-Speaking countries.



1. The Relations between Portugal and China

The bilateral relation between Portugal and China is built upon more than five hundred years of mutual knowledge and the successful handover of Macao, in full respect of the *One China* policy and the *One Country, Two Systems* principle. Today, the main framework to our bilateral relationship is the Global Strategic Partnership, established in 2005. This instrument has firmly consolidated our bilateral ties and encouraged a regular rate of high level political contacts, namely our Prime Minister's visit to China in October 2016, and the visit to Portugal by the President of the People's National Congress of China, last July. This year, I expect to welcome here in Portugal my Chinese counterpart, Minister Wang Yi, before I travel to China myself a few months later.

At the same time, our economic relation has flourished – both in terms of trade and in terms of investment. Portugal is one of the major destinations for Chinese investment in the European Union, for State-Owned Enterprises and private groups, with more than 1.8 billion Euros invested in the last years. Chinese investment in strategic areas such as energy, water distribution, banking, insurance or health has had a positive impact, not only on the internal performance of Portuguese companies, but also on their internationalization capacity.

Acknowledging the strategic nature of our bilateral ties with China, the Portuguese diplomatic network in the country is being reinforced, with the opening of a Consulate General in Guangzhou, which adds up to our Embassy in Beijing and two other Consulate Generals in Macao and Shanghai. Nowadays, the five main axes of our bilateral relation are:

- The promotion of the Portuguese language in China – there are around 30 Chinese higher education institutions where Portuguese is taught as a foreign language, to about 2500 students;
- The encouragement of Chinese tourism to Portugal, taking advantage of the recently inaugurated direct flight, which now connects Lisbon to Hangzhou and Beijing;
- The increase of people-to-people contacts, namely through the promotion of cultural events;



- The diversification of Chinese investment, namely towards the industry or agriculture;
- The reinforcement of our cooperation in third countries, mostly in Portuguese-Speaking Countries.

2. The Belt & Road Initiative

In the context of the excellent bilateral relationship binding Portugal and China, we follow with great interest current initiatives aimed at strengthening Eurasian connectivity. By bringing along better transport infrastructure, the “Belt & Road Initiative” has great potential to stimulate trade, in both directions, thereby contributing to a flourishing and balanced commercial relationship. Portugal looks forward to contributing to a new Maritime Silk Road, namely through the development of the existing infrastructures on its Atlantic façade.

The deep water port of Sines, and its future railway connection to Spain, can and will provide for the intersection between the land and maritime routes of the Belt & Road Initiative, whose potential we consider to be unquestionable. The strategic location of Sines, at the juncture between the Mediterranean Sea and the North of Europe, at the intersection of the freight flows from the North and South Atlantic, including those created by the recent expansion of the Panama Canal, can be instrumental to complete the Belt & Road Initiative.

To ensure the coherence and interoperability between European and Asian infrastructures, they must be jointly planned and financed. Therefore, we hope that the EU-China Connectivity Platform may contribute to enhance Eurasian connectivity, with great mutual benefits, building on an intra-European transport network. We praise the Belt & Road Initiative, recognizing that more investment in cross-border infrastructure links will be beneficial to all regions concerned, in the respect of existing market rules and international standards.



3. Cooperation in Portuguese-Speaking Countries

Not only does the Belt & Road Initiative open new avenues for bilateral cooperation, as it also generates opportunities in third countries. Portugal is fully available to develop trilateral cooperation with China in third countries, namely in areas such as Infrastructure, Transportation, Energy, Telecommunications, Agriculture, Environmental Protection or Education.

Namely in Africa, the Belt & Road Initiative creates new opportunities for trilateral cooperation, as the memorandum of understanding signed by our two countries in 2016 puts forward. Indeed, China has become one of the most important political and economic actors in Africa, where it pursues an agenda focused primarily on poverty reduction, industry and finance, demonstrating that the continent constitutes a priority.

Portugal, on the other hand, has a deep knowledge of Africa, particularly when it comes to Portuguese-Speaking Countries. The long-lasting historic and cultural ties between Portugal and Africa have facilitated a number of investments in that continent. But, in addition to relevant investments, I would like to highlight the great know-how and commitment of Portuguese businessmen in a great number of areas, such as agriculture, energy, human resources qualification and improvement of the business environment.

The Macau Forum – founded in 2003 as a Forum for Economic and Commercial Cooperation between China and Portuguese-Speaking Countries – can play a crucial role in the political stimulus, but also in the identification and selection of joint investment projects under the Belt & Road Initiative. With an associated Cooperation and Development Fund of a total amount of 1 billion dollars, the Macau Forum provides for new trilateral cooperation opportunities, and encourages the deployment of synergies in the growing markets of the Portuguese-speaking sphere.

I hope that today's conference helps everyone to take advantage of the opportunities created by the Belt & Road Initiative, and, in this regard, I wish you all a very productive day.