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**Speech by the Belgian Prime Minister
Yves Leterme**

**EIGHTH SUMMIT OF
HEADS OF STATE AND GOVERNMENT ASIA-EUROPE MEETING**

Brussels, October 4th 2010

Excellencies, Dear Colleagues,

On behalf of my government and my country, I welcome you most sincerely to our capital city, Brussels. I would also like to express our gratitude to King Albert for receiving us in this Royal Palace, a prestigious and most fitting venue for so distinguished a gathering of so many leaders.

Excellencies, Dear Colleagues,

I would like to start with an old Asian saying: “If you are planning for one year, grow rice. If you are planning for twenty years, grow trees. If you are planning for centuries, grow men.”

I know we are not here to plan for centuries ahead. But we can afford the luxury to look ahead. This Summit is not faced with some urgent or dramatic

emergency, is not convened in haste to address some pressing issue. It is a meeting that we prepared carefully with all of you.

Our agenda mentions global economic governance and sustainable development as priority themes. Both of these themes put human development, in other words growing men, and not just rice or trees, at the centre. Economic governance means an economy at the service of human beings, not of greed. Sustainable development requires, first and foremost, investing in our most precious resource, our men and women and, especially, our children.

These are long term issues and I think they are very fitting for this Summit.

We are coming out of a period of economic and financial turmoil. Now that we have weathered the worst of the crisis, this is an appropriate moment to take stock and plan for the future. This is also an appropriate occasion. The leaders assembled in this room represent more than half of the world population and of its wealth, sixty percent of the international trade. They represent four of the five permanent members of the UN Security Council, most of the members of the G8 and the G20. This gives us both responsibility and opportunity.

We have taken initial steps towards worldwide structural reform, including that of the international financial institutions, to prevent a new financial crisis playing havoc with our economies.

But we all know that we have to set our ambitions much higher and farther. The limitation of the resources of our planet and the threat of climate change enjoin us to re-examine the way we produce and the way we consume. We also must address the unequal repartition of our riches. In New York, last month, we noted that progress has been made towards reaching the Millennium Development Goals, but that we are still far from the objectives that we set ourselves. We still have to go a long way to bring about, (I quote) “greater wellbeing and more dignity for all our citizens” (end of quote), or in short, “quality of life”, the theme I proposed at our last meeting in Beijing to inspire our gathering.

I see three areas where we can make a difference, and I hope we will in the coming days.

First, we should foster a more **sustainable form of economic development**.

This goal, as we know, requires a much wider availability of technologies and products that are environmentally friendly and resource efficient.

So our proposal is that we launch a comprehensive dialogue specifically designed to identify what obstacles are in the way of this goal, or, more

positively, what incentives can be created, in order to make these products and technologies available on a wider basis.

A range of policies can and should be considered: trade and investment related regulations, norm setting, licensing, public investments, research and development, financing. We must aim at pooling our knowledge and our experiences, at stimulating the widest possible dissemination of technologies and practices geared towards sustainable development. We must demonstrate that trade and investments, that the whole of our economic activity operates in favour of sustainable development and not against it.

Second and closely linked to my first point, we should focus on **the elimination of poverty**. Economic growth is necessary, but not sufficient. We also have to spread the fruits of that growth more equitably, between as well as within countries.

Pockets of extreme poverty persist, sometimes in the immediate vicinity of ostentatious wealth. This kind of inequality is not acceptable. To reduce and eliminate extreme poverty is not only a moral imperative, it is also a matter of enlightened self interest, for extreme inequality carries the seeds of grave instability and disorder, as well on the national as the international level.

The eradication of poverty, the reduction of inequalities is first and foremost a matter of human development, of investment in human beings in the largest sense of the word. We see the evidence of this all around us. Some countries which have been richly endowed with natural resources remain poor; countries with scant national resources managed to build strong economies and a high standard of living for their populations - because they invested in their people

Education is still the most potent tool to overcome inequality. Public funds should be used to provide cheap access to quality education, for girls as well as boys.

Education not only provides people with the knowledge and skills necessary for development in the world of this day. Education helps giving a voice to voiceless, empowers people, makes them aware of their potential, gives them legitimate aspirations to a better life, makes them question their governments, is a factor and a condition for good governance.

In this respect, I'd also like to draw your attention to a new concept, the "Global Social Protection Floor", which is being developed by the UN Chief Executives Board, led by the International Labour Organization and the World Health Organisation. This concept is about ensuring that also the poorest and most vulnerable populations have access to essential services such as nutrition, basic education and health.

Thirdly, and this is again closely connected to the two first points, we should give serious consideration to **innovative sources of development financing**.

The prospective needs are staggering.

Think of the level of investment that is required to address climate change.

Strained as a consequence of the economic crisis, government budgets will not be able to cope.

A recent expert report commissioned by the Leading Group on Innovative Financing for Development, of which Belgium is an active member, proposes an International Currency Transaction Levy that would easily raise 20 to 35 billion US dollar annually. It would not hamper the real economy but, on the contrary, help to counter the volatility of the financial markets.

Technical details have been worked out. We can state that it is feasible.

Instituting such a kind of alternative financing is now a matter of political will.

This Summit is seems to me the right place to discuss it and to send a signal to the world. If Asia and Europe together would favour this idea, it would be well on its way to universal acceptance.

Excellencies,

A Sanskrit proverb, coming from one of the oldest cultures of this world, says, and I quote: “Yesterday is a dream, tomorrow only a vision. But a well lived today makes every yesterday a dream of happiness and every tomorrow a vision of hope. Look well therefore to this day.” (end of quote).

Now, to be frank with you, even during the most well spent days, I still look back on the yesterdays when we were fighting the financial tsunami as so many nightmares, not as happy dreams. But I completely agree that it is our work of today that will fill our tomorrow with hope.

In this spirit, I wish the leaders assembled here extremely fruitful discussions, to make tomorrow a vision of hope for those this Summit is about: the people we represent and to whom we are accountable.

I thank you for your attention.