

Joint Statement of the BRICS Business Forum 2011

As a supporting event of the Third BRICS Leaders' Meeting, the BRICS Business Forum 2011 was held on April 13-14 in Sanya, China. Through discussions and debates, business communities representing the five countries of Brazil, Russia, India, China and South Africa, have reached the following consensus:

I. Key Messages:

1. World economic situation is generally rebounding, but the foundation of the recovery is still not solid. Currently, ensuring steady economic recovery and sustainable development is an important task for BRICS countries.
2. Enhancing economic cooperation among BRICS countries not only promises enormous potential for the five countries but also actively contributes to the world economic growth and prosperity.

II. Recommendations

3. We welcome the fact that the G20 being the main platform for international economic coordination and cooperation. It should continue to play an important role in response to the international financial crisis and the process of economic recovery, We will actively implement the decisions and consensus reached at each G20 Summits.
4. We support respective governments to safeguard the legitimate rights and interests of developing countries in the process of developing international economic governance,
5. We urge BRICS leaders to maintain the relative stability of the major reserve currencies and the sustainability of fiscal policy, work together to promote the reform of international financial institutions, effectively improve the representation and voice of developing countries, establish a fair, equitable, inclusive and orderly international financial order and improve international monetary system.
6. We encourage the BRICS countries to seek common ground while reserving differences and work together to expand economic and trade cooperation and oppose protectionism in trade and investment, We will look forward to a comprehensive and balanced conclusion of the WTO Doha Round negotiations, achieving the development agenda.
7. We call on the governments of BRICS countries to introduce supportive financial policies and measures for the business sector, especially for the SMEs to engage in the international economic cooperation. In order to facilitate international trade and investment the business community encourages a joint-study of currency cooperation by the governments of the five countries and looks forward to the early results.
8. The business community will act in concert with the government in reforming industrial structure, strengthening scientific and technological innovation and enhancing the capacity for sustainable development
9. We would like to see governments introducing policies and measures to expand domestic consumption market policies and measures. We call on the governments to expand efforts in developing opportunities for low-income households and SMEs, enhancing market integrity and efficiency, strengthen corporate social responsibility in order to realize sustainable and harmonious development of enterprises and the society.
10. We advocate the implementation of sustainable energy strategy, encourage diversification of energy mix, ensure resource supply stability, and develop energy-saving and emission reduction technology. We support investment in new energy and infrastructure. Strengthened coordination and cooperation in this sector is encouraged.

11. We would like to see countries strengthen policy coordination in accordance with the principle of "common but differentiated responsibilities" and engage constructive dialogue in addressing the climate change. Such measures should be incorporated to realize the economic and social development agenda of each country.

12. We will strengthen cooperation in science and technology, education, agriculture and green economy and jointly cope with the challenges of climate change, food security, public health and safety, and poverty.

Today, consensus reached by the business communities of the five countries will contribute to the development of global economy, accelerate job creation and ensure financial market stability, narrow development gaps and promote common economic growth. With a strong sense of responsibility and mission, let us work together to deepen cooperation, and commit to building lasting peace, common prosperity and harmonious world!

Source:

<http://www.brics.mid.ru/brics.nsf/WEBdeloBric/B559E1995A4BFD3BC32578DC0040F935>