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SECRETARY-GENERAL OF GLOBAL COMPACT KOREA NETWORK
AMBASSADOR CHUL KI JU

CONGRATULATORY SPEECH
LAUNCHING OF THE GLOBAL COMPACT CHINA NETWORK
BEIJING, CHINA
20, APRIL, 2009

Mr. Chu Xuping, Deputy Director General of SASAC,
Mr. Georg Kell, Executive Director of the UN Global Compact,
Mme. Chen Ying, Director of Global Compact Chinese Network,
Mme. Wang Yuan, Director General of the Chinese Development Bank,
Distinguished CEOs and Global Compact Participants
Ladies and Gentlemen,

It is truly an honor and a pleasure to address assembly here today at the launching ceremony of the UN Global Compact's local network in Beijing. I would like to thank Madame Chen Ying of the Global Compact China Network, and Mr. Georg Kell for providing me with an opportunity to congratulate this auspicious gathering on the occasion of the official inauguration of the Global Compact Chinese Network.

There is a global trend for business leaders to fulfill corporate social responsibilities (CSR) through good business practices. Responsible conduct of enterprises is no longer a matter-of-choice, but an indispensable element for the sustainable development of businesses, and ultimately for the sustainable future of the world economy. It has been particularly even more important after the global financial crisis, which was caused largely by reckless pursuit of economic gains only.

Indeed, global economy is undergoing a ground-shaking change. In this transition period, China's role in the world economy is ever broadening, and China has become a major driving force of the global economy.

The UN Global Compact presents corporate entities with shared values and goals to pursue in meeting environmental, social and governance challenges. In partnership with the UN, the Chinese business can better respond to stakeholders' demand for corporate excellence.

In fact, the 10 principles of the UN Global Compact in the area of human right, labor, environment, and anti-corruption share a lot in common with Asia's own tradition which focuses on people: the belief that mankind is the root. Confucianism and its ideology direct towards the improvement of human conditions , benevolence , justice and righteousness and



great Chinese thinkers, Confucius (孔夫子 *Kǒng Fūzǐ*) and Lao Tzu (老子 *Lǎozǐ*), developed the ideas of human as the root in an early stage of civilization.

In the same vein, in our globalized world of today, the 10 principles of the UN Global Compact must also be cherished.

The UN Global Compact celebrates its 10 year anniversary next year. At this important juncture, we should not halt at rejoicing our past achievements, but turn our eyes to what is ahead and we must continue to propagate the 10 principles, with a view to mainstreaming them across the world. With ever expanding economy, China could spearhead the promotion of CSR field; in particular, the Global Compact values.

Ladies and gentlemen,

Northeast Asia has an important role to play in the new century, as the center of gravity of world economy shifts toward this region. Consequently, there is a vast and important space for UN Global Compact to grow in Northeast Asia henceforward.

As a neighboring network, we bid success of the Chinese Network and wishes to broaden our cooperation with you in building the social legitimacy of business and markets, voicing our opinions on the international stage, far beyond Asia. As we witness drastic transformation in our part of the world, I think that Asian voice must be further heard, as was the case in the recent G20 summit. Last year's pronouncement of the Seoul Declaration at the UNGC-PRI-UNEP FI joint conference is a precedent for such cooperation in Asia-Pacific region. The joint conference achieved its purpose of initiating a dialogue on sustainable finance, responsible investment and corporate citizenship, particularly in Asia. But much needs to be done yet.

We therefore look forward to a very fruitful and active collaboration with your network in the future. I also hope that we could extend cooperation at the regional level in cherishing and implementing the Global Compact values.

With these few words, I would like to convey our hearty congratulation to the Global Compact China Network once again, and I wish you a good success in working to open a new chapter in our common endeavor for upholding the UN and Global Compact values and making the world better place for all.

Thank you.