

Qianhai Consensus (Draft)

1. We participated the International Symposium on Integrated Governance of Large-scale Disaster and Economic Risks, held 13-14 May 2017 in Qianhai, Shenzhen, China. We share a common understanding that the capacity and extent of human impact on earth ecosystems have changed profoundly, human induced climate change has already brought about notable adverse repercussions on society and economic development. Moreover, with the rapid development of economic globalization, wide application of the internet and the Belt and Road Initiative, green development and disaster risk reduction have become primary concerns for most countries.
2. We recognize that when dealing with large-scale disasters and economic risks, regional and even global coping capacities are often insufficient to ensure social and economic stability. The complexities of large-scale disasters and economic crises are likely to exacerbate global systemic risks in the future. The resulting casualties and property losses may well escalate if resilience in these systems is not increased.
3. We observe that effective global mechanisms for integrated systemic risk governance are often inadequate or lacking. In the context of increasingly interconnected, rapidly changing and uncertain political, economic, and social conditions, this implies an urgent and strong need for capacity and resilience building in coping with and managing global systemic risks across all levels and regions.
4. We acknowledge, from multiple perspectives, that global systemic risks challenge the entire human society. From a Chinese perspective, to constitute the community of common destiny for all mankind on the initiative of President Xi Jinping of China, and to construct an integrated risk governance system for national security and disasters management while enabling and securing sustainable development, there is a strong need to develop technological, social and economic systems resilient towards global systemic risks. Science and evidence based decision making is a key pillar to this resilient society.
5. We pay close attention to the extensive applications of innovative research and development achievements, such as earth observation, human-environment system simulation, new information networks technologies etc., to strengthen the integrated risk governance of global systems. We also pay attention to market-oriented approaches in the integrated governance of large-scale disasters and economic risks. Such approaches may facilitate to mobilise resources for risk sharing through insurances, reinsurances, and financial products like bonds, large-scale disaster lotteries, etc. A

broad range of instruments will be necessary to enhance the comprehensive coping capacity of human societies at local, national, regional and global scales.

6. We deeply apprehend the far-reaching differences among various cultures, histories, economies and societies on our globe. We also recognize that these differences offer great complementarity opportunities in tackling global systemic risks, from both theoretical and practical perspectives. For instance, the oriental philosophies of coping with disaster risks — illustrated by sayings like “Unity of Heaven and Man”, “Evil Removal and Benefit Promotion”, “Pursue Interests and Avoid Damages”— can be well integrated with many practices in modern western societies that values innovations of institutions, tools and products, and encourage the exploration of new financing instruments for integrated risk governance. Such mutual learning and integration can be an inspiration for important source of innovation and bring benefits to all.
7. We expect that the establishment of the Global Risk Forum Davos (Qianhai, Shenzhen), will provide opportunities for new and high-level collaboration and communication involving global experts and scholars, leading entrepreneurs and managers, and visionary people from all relevant stakeholder groups. The resulting know-how and mutual trust can help preventing and mitigating global systemic risks by fostering resilient systems of business, cultural communication, social management, and ecosystem services security. We applaud the Shenzhen government for their foresight and vision; we support the ambition of developing Qianhai, Shenzhen into a global hub for risk and finance industries.
8. We actively recommend that the Global Risk Forum Davos (Qianhai, Shenzhen) should focus on integrated systemic risk governance in an increasingly globalized world. From theory to technology, policy and practice, it should systematically promote and advance a broad exchange, learning and collaborative innovation of all actors from all societies. It should help bridging the gap between East and West in the common pursuit of integrated systemic risk governance and capacity development. The Forum shall encourage and support the initiation and development of relevant international science plans; emphasize data collection and monitoring; promote robust empirical research; closely follow critical and globally influential development strategies and initiatives such as the Belt and Road Initiative, as well as the global processes of implementing the Sendai Framework for Disaster Risk Reduction and the United Nations Sustainable Development Goals. Consequently, it shall, by means of adequate conference and research formats, discuss and promote – both in Qianhai/Shenzhen and in Davos - the synergies among the regional resilience in disaster reduction, green growth and integrated risk governance in the context of sustainable development.