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China Development Forum 2026

China in its 15th Five-Year Plan Period: Advancing High-Quality Development and Creating New Opportunities Together

Symposium on Global Green, Low-Carbon Transition and Sustainable Development

(Panel Discussion II)

The China Development Forum 2026, hosted by the Development Research Center of the State Council and organized by the China Development Research Foundation, was held on March 22-23, 2026 at the Diaoyutai State Guesthouse in Beijing. On the afternoon of March 22, the Symposium on Global Green, Low-Carbon Transition and Sustainable Development took place. The six panelists for Panel Discussion II were GU Shu, Chairman of the Agricultural Bank of China; Andrew Forrest, Executive Chairman and Founder of Fortescue; ZHU Jianchun, President of China Resources Recycling Group Co., Ltd.; Mohammed Abunayyan, Founder and Chairman of the Board of Directors of Acwa; ZHANG Junting, Executive Chairwoman of the Board and President of RockCheck Group; and Michael Greenstone, Professor at the University of Chicago. The session was chaired by GAO Shiji, Director-General of the Institute for Resource and Environment Policies at the Development Research Center of the State Council.

GU Shu delivered a speech titled "Seizing the Opportunity of the Ecological and Environmental Code to Write a New Chapter in Green

and Low-Carbon Development." He pointed out that the recently adopted Ecological and Environmental Code of the People's Republic of China is China's second formal statutory code and the world's first comprehensive code named after "ecological and environmental." This milestone marks a new stage in China's legal framework for ecological and environmental governance. The code systematically integrates over 30 ecological and environmental laws and more than 100 administrative regulations, elevating China's practical experience in environmental protection since the reform and opening-up into a formal legal system. It also upgrades requirements for developing a circular economy, addressing climate change, and promoting green and low-carbon development from policy guidance into legally binding obligations, contributing China's wisdom to global ecological and environmental governance.

Drawing on the practices of the Agricultural Bank of China, GU Shu suggested that green development should serve as the foundation for rural revitalization. He proposed to leverage innovation to gather momentum for green growth, advance green development through collaborative efforts, and better harness the power of finance to better catalyze the green transformation of agriculture and rural areas. He put forward three initiatives for jointly creating a global future of green development. First, strengthen the coordination and alignment of green standards, and promote international dialogue and coordination in areas such as green project identification, environmental impact assessment, and information disclosure. Second, enhance innovation in green finance. Third, facilitate cross-border flows of green capital.

Andrew Forrest noted that green development concerns the core interests of nations—energy sovereignty and independence. Against the backdrop of frequent geopolitical conflicts, disruptions to energy

infrastructure can trigger cascading effects through energy price volatility, severely impacting business operations and people's livelihoods in all countries. The green transition has become a critical pathway for ensuring energy security. Industrial practices such as grid decarbonization, green energy storage, the deep integration of AI technologies with renewable energy and grid infrastructure are accelerating the green transition, enabling a future that no longer needs to revert to the coal era.

ZHU Jianchun shared three perspectives on resource recycling and the circular economy.

First, resource recycling is playing an increasingly prominent role in the green and low-carbon transition. The green, low-carbon, and circular development has become a global consensus. Major economies are adopting the circular economy as a core strategy for achieving climate goals and protecting biodiversity, shifting resource utilization from a "linear consumption" model to a "closed-loop, sustainable" one.

Second, resource recycling holds vast potential for advancing the green and low-carbon transition. Over the next five years, the scale of China's green and low-carbon industries is expected to more than double.

Third, resource recycling can serve as a focal point for international cooperation in promoting global green and low-carbon transition. In this regard, he proposed three initiatives: jointly building cooperative platforms, jointly exploring industry standards, and jointly creating demonstration models.

Mohammed Abunayyan praised the momentum demonstrated in China's 15th Five-Year Plan, noting that China's innovation and large-scale development in the green energy sector are leading the global transition and represent an indispensable force for global green development. He highlighted that the Belt and Road Initiative has

tangibly improved livelihoods and advanced energy transitions in partner countries. While the world will continue to rely on fossil fuels in the future, a more diversified energy mix is necessary to ensure that energy development benefits people's livelihoods and supports economic growth.

ZHANG Junting stated that the green and low-carbon transition has become an irreversible global trend. It is a critical issue concerning the sustainable development of human civilization, and, more importantly, a shared responsibility and mission for all countries.

She shared practical achievements and reflections on development in the field of green and low-carbon transition.

First, reduce carbon emissions across the entire industrial chain to establish a green circular system. This involves building a low-carbon circular system based on "green water, green electricity, and green hydrogen," while leveraging digitalization to drive energy savings and carbon reduction across all processes, thereby striking a balance between economic, social, and environmental value.

Second, drive technological innovation through scenario-based applications to activate green markets. Hydrogen energy, as a key focus for emerging industries, offers a wide range of application scenarios and has the potential to empower many sectors. Deeper international cooperation can promote cross-border collaboration and market-based adoption of green technologies, equipment, and products.

Third, foster platform-based integration to create green synergies through the digital ecosystem. By establishing a fourth-party integrated service platform for production factors and integrating trade, finance, and logistics resources, China can better support its green technologies, equipment, and standards to "go global," while simultaneously bringing in global low-carbon resources to help build a global green production

ecosystem.

ZHANG added that governments, industries, academia, and research institutions need to work in synergy to further deepen collaboration, facilitate the efficient alignment of global rules for green trade, and collectively forge a new value chain for green and low-carbon development.

Michael Greenstone pointed out that there is currently a mismatch in global environmental governance. He spoke highly of China's achievements in pollution control, highlighting the country's historic improvements in air quality. He noted that no other country has managed to reduce PM2.5 concentrations so dramatically in such a short time. Improved air quality is expected to increase average life expectancy. The 15th Five-Year Plan has strengthened the PM2.5 regulation, further demonstrating China's commitment to environmental protection. Greenstone suggested that non-OECD countries could adopt market-oriented solutions to reduce pollution while promoting economic development. When businesses can achieve mutually beneficial outcomes through emission reductions, green development no longer comes at the expense of economic growth. He concluded that the experience of China's carbon market demonstrates that such a market can function effectively in non-OECD countries, which offers important lessons.

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— Background Information —

The China Development Forum (CDF) is hosted by the Development Research Centre of the State Council and organized by the China Development Research Foundation. Since its inception in 2000, the Forum has been dedicated to the mission of "engaging with the world for common prosperity." It has served as an important platform for high-level, professional dialogue among China's senior government officials, global business leaders, representatives from international organizations, as well as scholars from both China and around the world.

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