

**TALKING POINTS FOR MR K K MODI, PRESIDENT, CACCI  
At the Opening Session of the 21<sup>st</sup> CACCI Conference**

***Innovation for Sustainable Development  
Taipei, Taiwan  
November 1, 2006***

- **Your Excellency *President Shui - Bian Chen, President of Republic of China***
- **Dr Jeffrey L S Koo, Chairman of CIECA**
- **Mr Hiroshi Okuda, Former Chairman, Toyota Motor Corpn**
- **Mr Sohn Kyung-Shik, Chairman, The Korea Chamber of Commerce & Industry**
- **Ladies & Gentlemen**

**INTRODUCTION**

- I have great pleasure in welcoming all of you this morning to the 21<sup>st</sup> CACCI Conference and the 40<sup>th</sup> Anniversary of CACCI.
- CACCI has come a long way since its inception, and I feel proud as President CACCI, to be heading it, with a membership from 24 Asia Pacific and Central Asian countries. I have had the privilege of visiting nearly all these countries during my tenure, and meeting with dignitaries and leading businessmen.
- Your Excellency, I had the honour of calling on you in July 2003, when I visited your beautiful country. I recall with immense humility your warmth and spontaneity, when we met you at your office. Your openness to suggestions for enhancing businesses within the CACCI countries by

taking a decision for granting visas on arrival to CACCI businessmen in Taiwan.

- My friend, Dr Koo, without whom CACCI would not have achieved the heights it has, by painstakingly being a part of CACCI.
  
- I would also like to take this opportunity to thank the Chinese International Economic Cooperation Association (CIECA) for organizing this meeting and the excellent arrangements made by them.
  
- The Theme of today's Conference *Innovation for Sustainable development is very pertinent in Today's world.* Sustainable Development stands for meeting the needs of present generations without jeopardizing the needs of future generations - a better quality of life for everyone now and for generations to come. It offers a vision of progress that integrates immediate and long-term, local and global needs, and regards social, economic and environmental needs as an inseparable and interdependent components of human progress.

*Thus, Sustainable development— is often referred to as a journey, rather than a destination — i.e. a process of change.*

- In about thirty years' time, there will be two billion more people on the planet. Already 40% of the population is short of fresh water; on current trends by 2030, this will rise to 50% and in West Asia, it will be 90%. One-third of the world's fish stocks and one-quarter of the world's mammals are threatened with extinction. There are already over a billion

urban slum dwellers and with the population of the world's cities due to rise by another billion by 2010, the problem is going to aggravate.

- The world is certainly on a unsustainable trajectory. We are living beyond our means and our consumption patterns are having negative affects on the environment and the climate. The increasing stress on resources and environmental systems such as water, land and air, cannot go on forever. Globally we are not even meeting the needs of the present, let alone considering the needs of future generations.
  
- Traditional views about competitiveness, survival and profitability are being swept away. Companies are increasingly being expected to broaden their accountability beyond ensuring financial performance for shareholders, to demonstrate sustainable performance for stakeholders.
  
- The concept of Corporate Social Responsibility is underpinned by the idea that corporations can no longer act as isolated economic entities operating in detachment from broader society. Business will have to play a pivotal role in meeting the sustainability challenges in the 21st century.
  
- **Politically, Socially & Culturally**, a shift towards Sustainable development is the most important and challenging task the world has ever taken on. *Unless we start to make real progress toward reconciling these contradictions, we face a future that is less certain and less secure. We need to make a decisive move toward more sustainable development, not just because it is the right thing to do, but also because it is in our*

*own long-term best interests. In the words of Abraham Lincoln "You cannot escape the responsibility of tomorrow by evading it today"*

- Businesses can respond to risks and remain competitive by embracing innovation. Sustainable innovation can lead to goods and services that perform as well or better than conventional products but with more benign environmental impacts, having a positive effect on the producer's costs and competitiveness. By adopting sustainable practices, companies can gain competitive edge, increase their market share, and boost shareholder value. What's more, the growing demand for 'green' products has created major new markets in which sharp-eyed eco-entrepreneurs are reaping rewards.
  
- We need to be committed to fostering the spirit of invention and innovation within individuals, communities and institutions in the developing world to forge unanticipated paths of progress and independence.
  
- I hope this year's Forum provides you with the useful insights in exploring possible areas for cooperation and joint business ventures.
  
- Besides the Plenary Sessions, there will be concurrent Breakout Sessions, focusing on sectors of interest to members, namely, *Textiles and Garments, Tourism, Information and Communication Technology (ICT), and SME development, Youth Entrepreneurship, Chemical Industry & Women Entrepreneurs*. Through these Sessions, I do hope, CACCI members could develop shared strategies for moving ahead

amidst current challenges and for restoring dynamism both individually and collectively.

- **Ladies & Gentleman**, I have had four wonderful years as President of CACCI. My term has been fruitful and enriching, and I would like to take this opportunity to thank the CACCI secretariat and FICCI for their continuous support.
  
- I would once again like to reiterate, on behalf of CACCI and on my own, gratitude to His Excellency, *President Shui - Bian Chen, President of the Republic of China*, to have taken time out from his busy schedule to be with us this morning.

To CIECA, for its hospitality, to the CACCI Member delegates for their active participation.

Thank You.