

## New Initiative Launched to Address Urban Development in Fast Growing Cities

13 September 2012

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- World Economic Forum collaborates with City of Tianjin and China Center for Urban Development to support Future of Urban Development Initiative.
- Move aims to foster greater collaboration to create innovative urbanization models.
- Project will focus initially on intelligent transport systems and innovation incubation in Tianjin then expand to cities around the world.
- For more information about the Annual Meeting of the New Champions 2012, please visit: <http://www.weforum.org/newchampions>

Tianjin, People ' s Republic of China, 13 September 2012 The World Economic Forum today announced its inaugural collaboration with the City of Tianjin and the China Center for Urban Development in support of its Future of Urban Development Initiative.

The Future of Urban Development Initiative is a new undertaking, convened by the World Economic Forum, which aims to provide a neutral setting for mayors, ministers, the private sector and other experts to develop strategies for addressing the major urban challenges of the 21st century. In a significant move to accelerate the transition towards innovative urban models, Tianjin, People ' s Republic of China, has been named as the inaugural city of the initiative. The China Center for Urban Development will serve as the Regional Urban Development Collaborator in the Greater China region.

The initiative enables 50 international experts from eighteen countries and 10 industries to work with Tianjin and cities throughout the world to identify strategies and outline implementation paths to address key urban development challenges. In Tianjin, these challenges include tackling traffic congestion and growing its services sector. Steering board members of this group are meeting at the Annual Meeting of the New Champions, which is taking place in the city from 11 to 13 September.

“ The Future of Urban Development initiative provides an innovative seven-step framework for local, regional and international stakeholders to collaborate around the challenges of rapid urbanization that many cities in the world face, ” said Olivier M. Schwab, Executive Director, World Economic Forum Beijing. “ The World Economic Forum ' s collaboration with Tianjin and the China Center for Urban Development will create support for cities throughout the Greater China region to become engines for well-being and sustainability. ”

The strategies that will be explored in Tianjin include expanding intelligent transport systems and building incubator facilities to support small and medium-sized enterprises. Tianjin ' s Vice-Mayor Ren Xuefeng said: “ Tianjin has emerged as one of the fastest-growing cities in China. We believe the Future of Urban Development Initiative provides a genuinely innovative platform for Tianjin and the World Economic Forum to jointly develop solutions in a way that could eventually deliver social benefits to thousands of other cities around the world. ”

With Tianjin ' s rapid urbanization representative of the unprecedented pace of urban change in the Greater China region, lessons learned there will be applied to other cities in China through collaboration with the China Center for Urban Development. “ Urbanization will continue to be a major driver of economic growth in China for the foreseeable future, and this collaboration established between CCUD and the World Economic Forum will play an

important role in developing China's cities while helping us to learn from the world, " said Li Tie, Director-General of the China Center for Urban Development.

#### Notes to Editors

- Follow the World Economic Forum Annual Meeting of the New Champions at <http://wef.ch/amnc12>
- For insights from key sessions go to <http://wef.ch/AMNC12insights>
- View photos from the event at <http://wef.ch/amnc12pix>
- Watch live webcasts of sessions at <http://wef.ch/live>.
- Follow the Forum on Twitter at <http://wef.ch/twitter> and <http://wef.ch/livetweet> (hashtag #WEF)
- Follow tweets from participants on our twitter list at <http://twitter.com/davos/WEFChina>
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