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EDITOR'S DESK

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Trading Up: Elevating Every Individual

Let's start off with some economics 101: Trade can make everyone better

In 2023, China was the global leader in the output and sales of new-energy vehicles, mainly electric vehicles (EVs), for the ninth consecutive year, exceeding 9 million units in both categories. Exports rose by 77 percent, reaching 1.203 million units.

Together, exports of China's "new trio," namely, EVs, lithium-ion batteries and photovoltaic products, surpassed 1.06 trillion yuan (\$146.8 billion).

China's green exports have boosted the global response to climate change. Chinese producers have, for example, made EVs more popular by offering affordable prices, which in turn has also helped to alleviate inflationary pressures in importing countries.

Given the country's commitment to green development, China has gained a comparative advantage in this field in recent years through open, intense competition.

In 2010, when the EV industry was fledgling, the Chinese Government introduced subsidies to buyers -4,800 yuan (\$664) per plug-in hybrid and 12,600 yuan (\$1,745) per battery EV. China then started phasing out the subsidies several years later. As of late

2022, the country had ended all government subsidies.

The evolving new-energy technology and its market potential have not only driven the transformation of traditional auto companies, but also fostered the emergence of new players vying for a niche. The entry of U.S. EV titan Tesla into the Chinese market has added fuel to already cutthroat competition. This competitive market environment has resulted in the development of tech-savvy, consumercentric products.

Despite this mutually beneficial dynamic, some quarters have resorted to protectionist measures such as imposing additional tariffs and subsidizing their own industries, and charged China with "overcapacity." The U.S., for one, recently decided to quadruple tariffs on imported Chinese EVs to 100 percent and double tariffs on Chinese solar cells to 50 percent.

Economics 101 teaches us trade allows people to specialize in what they do best and therefore improves the wellbeing of all. The U.S. has advantages in many fields such as high-end chips and artificial intelligence. These, complementing China's strengths in new energy, will deliver a better life to all consumers. BR



WRITETOUS

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http://www.bireview.com 2 BEIJING REVIEW MAY 23, 2024



RHYTHMS OF ROMANCE

People from the Miao ethnic group celebrate the Caihuashan Festival in Pengshui Miao-Tujia Autonomous County, Chongqing Municipality, on May 15.

The traditional Miao festival stems from the ethnic group's age-old courtship rituals, where young people meet and get acquainted by singing and dancing together.

The celebrations have become increasingly popular in recent years with the development of local tourism and promotion of Miao ethnic culture. Official statistics show the ethnic group has a population of 11 million, mostly residing in Guizhou, Hunan and Yunnan provinces, and Chongqing.

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THIS WEEK SOCIETY



A Taste of Legacy

Visitors sample pastries at a Chinese brand expo during the China Brand Day events in Shanghai on May 13. The events took place from May 10 to 14, themed Better Quality, Bright Future for Chinese Brands. They included an opening ceremony, a forum on China's brand development, the expo and several more brand-building activities.

Grid Project

The expansion of the Qinghai-Xizang grid interconnection project began on May 14 in Xizang Autonomous Region, according to State Grid Xizang Electric Power Company. With a total investment of over 2.6 billion yuan (\$360 million), the extension contains nine single projects.

The Qinghai-Xizang grid interconnection project ended the isolation of the Xizang power grid when put into operation in November 2011. As of April, over 20 billion kWh of electricity had been transmitted through its lines, equivalent to reducing carbon dioxide emissions by nearly 16 million tons.

The grid lines of the extension project will be laid at an altitude

reaching 4,511 meters, with a temperature that can drop to as low as minus 41.2 degrees Celsius, making its construction very arduous, according to Yin Junqiang, deputy director of the company's construction department.

Yin added that the annual transmission capacity is expected to double, hitting 1.2 million kilowatts, once the project is completed.

Western Development

Chinese authorities have pledged further guidance and support for college students participating in a voluntary service program in China's less-developed western region.

During a national video conference discussing the Go West

program for the 2024-25 period, the Central Committee of the China Communist Youth League emphasized the importance of enhancing the high-quality development of western China.

According to an official statement issued on May 14, volunteers are called upon to contribute to key areas such as technological innovation, rural revitalization, green development, social services and border defense.

Efforts should be made to foster a stronger sense of community for the Chinese nation through exchanges among youth of various ethnic groups, the statement noted, which also called for enhanced support and care for volunteers.

Rectifying Practices

China has launched a nationwide campaign to address key issues such as campus bullying and excessive homework in basic education.

According to a circular made public by the Ministry of Education on May 14, the campaign will continue until the end of this year and will primarily focus on regulating and rectifying problems related to safety breaches, disorder in daily management, and faculty misconduct.

The circular also outlines a detailed list of 12 negative practices in basic education. These include encroachment on students' scheduled 10-minute breaks and toleration of bulluing behavior.

Other prohibited activities include concealing or mishandling significant accidents, discriminating against students from vulnerable groups, subjecting students to corporal punishment, and engaging in unauthorized fee charging.

The Ministry of Education has instructed local authorities to refine the negative list, conduct internal inspections and implement corrective measures.

Additionally, the authorities will advance the campaign through various means, such as conducting research across different cities and counties, appointing inspectors to supervise schools and providing professional guidance

To ensure effective enforcement, a supervision and exposure mechanism, as well as a reputation evaluation system, will be established during the campaign.

Cultural Heritage Protection

The inaugural meeting of the technical committee on cultural heritage protection of the

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International Organization for Standardization (ISO) was held on May 13 at the Palace Museum, also known as the Forbidden City, which housed the imperial palace from the 15th to 20th century, in Beijing.

Proposed by China and officially approved in March, the committee is the first technical committee established by the ISO in the field of global cultural heritage protection since its inception in the 1940s.

Through international standardization work on terminology, technology, materials and equipment in cultural heritage monitoring, assessment, protection and restoration, the committee seeks to share advanced and applicable technologies and best practices in cultural heritage protection, according to China's National Cultural Heritage Administration.

The secretariat of the committee is housed at the museum.

Psychological Expert Team

The National Health Commission (NHC) has set up a specialized expert working group to support the country's efforts to improve its system of public psychological services.

According to an NHC statement, the team comprises over 20 members from prestigious universities, hospitals and government organs nationwide. They have been working at the frontline of China's battle against psychological and mental illnesses.

The experts are tasked with evaluating the quality of China's public psychological services and distilling successful experiences from different regions. They will also support and guide provincial health authorities plus related entities.

Additionally, the group will work on developing additional plans, management systems, and evaluation criteria aimed at enhancing the public psychological services system.

The expert working group, appointed for the period from this May to May 2027, will be subject to adjustments by the NHC, depending on work requirements.

Addressing a Big Problem

Chinese experts have warned of the prominent and grave public health challenges induced by obesity as the rate of overweight and obesity among different age groups of Chinese people is surging.

They made the remarks at a



Crossing Continents

A China Southern Airlines Airbus A350 aircraft operating the direct air route connecting Shenzhen, in the southern Chinese province of Guangdong, with Mexico City, capital of Mexico, lands at Benito Juarez International Airport in Mexico City on May 11. This marked the first direct passenger flight between China and Mexico since the end of the COVID-19 pandemic in 2023.

national science conference on preventing and controlling obesity held in Beijing on May 10 and 11.

Nearly 20 percent of Chinese children aged between 6 and 17 are overweight or obese, according to data released at the conference.

The proportion of the overweight population in China is rather high, which poses a structural challenge to obesity prevention and control, said Chen Junshi, chairman of the conference and a member at the Chinese Academy of Engineering.

Addressing obesity is a key point in preventing and treating chronic diseases, said Guo Yanhong, Director of the Health Emergency Response Office of the NHC.

Guo called for efforts to prevent and treat chronic diseases at an early stage through weight management and mitigate the risks of overweight and obesity by promoting healthier lifestyles to tackle major chronic diseases.



Trees to Trebles

A staff member promotes *guzheng*, traditional Chinese zithers, via livestream in Lankao County, Henan Province, on May 13. In recent years, the county has capitalized on its abundant paulownia trees, a fast-growing deciduous tree native to China, to develop its traditional musical instrument industry. Lankao County now has over 200 traditional musical instrument enterprises.

THIS WEEK ECONOMY

Special Treasury Bonds

China started issuing ultra-long special treasury bonds on May 17 to raise funds for the implementation of major national strategies and build up security capacity in key areas.

The country planned to initiate the issuance of such bonds with terms of 20 years, 30 years and 50 years on May 24, May 17 and June 14, respectively, the Ministry of Finance said on May 13.

The issuance of the last batch of these bonds will be completed by mid-November, according to the ministry.

China has planned for the issuing of ultra-long special treasury bonds during each of the next several years, starting with 1 trillion yuan (\$138.2 billion) of such bonds in 2024.

The bonds will be used to support work in multiple fields, including science and technology innovation, integrated urban-rural development, coordinated regional development, food and energy security, and high-quality population growth, Zheng Shanjie, Chairman of the National Development and Reform Commission, stated previously.

Auto Exports

China exported 504,000 automobiles in April, marking a significant year-on-year growth of 34 percent, data from the China Association of Automobile Manufacturers showed.

Passenger cars accounted for the lion's share of the exports, with 429,000 units shipped internationally, marking a 1.2-percent increase from the previous month and a substantial year-on-year surge of 35.9 percent.

Commercial vehicle exports, then, exhibited a slight dip of 4.2 percent from the previous month but managed to achieve a commendable year-on-year increase of 24 percent, with 74,000 units exported.

The cumulative export figures for the first four months of the year are equally impressive.

With more than 1.82 million units exported, the auto industry has seen a year-on-year rise of 33.4 percent.

Passenger cars continued to lead the charge with 1.539 million units exported, marking a 34.8-percent increase over the same period last year. Commercial vehicles also contributed to the growth, with 288,000 units exported, up 26.5 percent year on year.

China exported 4.91 million vehicles in 2023 and is expected to emerge as the world's largest auto exporter.

CPI

China's consumer price index (CPI), a main gauge of inflation, edged up 0.3 percent year on year in April, official data showed on May 11.

On a monthly basis, the CPI rose 0.1 percent in April, reversing the 1-percent fall from the previous month, the National Bureau of Statistics (NBS) said.

The core CPI, deducting food and energy prices, went up 0.7

percent year on year in April, expanding 0.1 percentage point from March, according to the NBS.

The country's producer price index, which measures costs for goods at the factory gate, went down 2.5 percent year on year in April, NBS data showed.

Current Account Surplus

China's current account surplus was \$39.2 billion in the first quarter of the year, official data showed on May 10.

The current account surplus to GDP ratio was 0.9 percent during the period, according to the State Administration of Foreign Exchange.

Of the total, the surplus under trade in goods came in at \$121.1 billion, and the deficit under trade in services stood at \$61 billion, the data showed.

Chinese economy boasts a solid foundation, multiple development advantages, strong resilience and great potential, all of which will help underpin the

NUMBERS

China's Foreign Trade in January-April

(All changes are y.o.y., \$1=7.1 yuan as of May 16)





Exports Mechanical products Up 6.9%

% of China's imports in the period

% of China's imports in the period 59.2%

🖚 = 10 bln yuan



country's balance of payments, said Wang Chunying, deputy head of the administration.

Digital Economy Partnership

China and members of the Digital Economy Partnership Agreement (DEPA) held multiple rounds of consultations and achieved "positive progress," the Ministry of Commerce (MOFCOM) said on May 9.

The DEPA is a trade pact involving New Zealand, Chile, Singapore and the Republic of Korea (ROK), with the primary objective of promoting digital trade and fostering cooperation among the four nations.

China filed a formal application to join the DEPA in November 2021 and a working group was set up in August 2022 to conduct negotiations on China's accession to the pact.

The fifth meeting of the working group's chief negotiators took place in Auckland, New Zealand, on May 7, during which

China exchanged in-depth views with Chile, New Zealand, Singapore and the ROK on the progress of the talks and related topics, MOFCOM spokesperson He Yadong told a press briefing.

China will make joint efforts with DEPA members in a bid to achieve new progress in the negotiations, He added.

Bank Card Clearing

Multinational financial services corporation Mastercard's Chinese joint venture announced the official commencement of its bank card clearing operations on May 9, issuing Mastercard-branded cards with its member institutions for domestic and international use.

Mastercard NetsUnion
Information Technology
(Beijing) Co. Ltd., a joint venture
of Mastercard and NetsUnion
Clearing Corporation, a major
player in China's financial
infrastructure, received formal
approval from the People's Bank
of China, the country's central
bank, last November to conduct
bank card clearing business in

the country.

Mastercard is the second overseas bank card clearing institution to enter the Chinese market, following American Express, which received approval in 2020.

Ling Hai, Chairman of Mastercard NetsUnion, said with the opening of the company's operations in China, Mastercard and Mastercard NetsUnion are committed to working with all partners to expand the availability of Mastercard-branded products and facilitate the addition of millions of new acceptance locations across the country.

Mastercard NetsUnion said it will establish a comprehensive network across China, providing cardholders with a convenient and secure payment experience both at home and abroad.

SME Development Index

China's small and medium-sized enterprises (SMEs) reported improved business performance in April, an industry index showed on May 9.

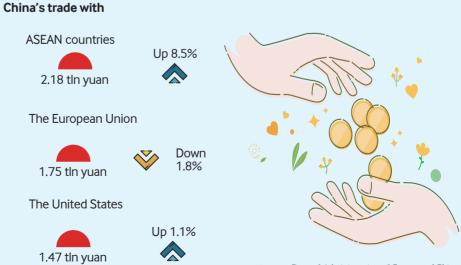
The Small and Medium Enterprises Development Index, based on a survey of 3,000 SMEs from eight major industries, came in at 89.4 in April, up 0.1 points from the previous month, the China Association of Small and Medium Enterprises said.

The figure, although still lower than the boom-or-bust line of 100, was higher than the same period in 2022 and 2023, the association said in a report.

The sub-indexes for the construction, transportation, postal and warehousing industries, the retail and wholesale industry, social services as well as information transmission, computer services, and software sectors all expanded compared with the previous month. The sub-indexes for the accommodation and food and beverage sectors remained flat.

The data also showed that the financing and labor force sub-indexes were above 100 last month.

Private enterprises Up 10.7% 7.54 tln yuan account for 54.6% State-owned enterprises Up 2% 2.21 tln yuan Foreign-invested enterprises Down 0.7%



(Source: General Administration of Customs of China)

THIS WEEK WORLD





SAUDI ARABIA

Chinese pair Wang Chuqin (right) and Sun Yingsha attend the award ceremony after winning the mixed doubles final at the World Table Tennis Saudi Smash 2024 in Jeddah on May 11



BELARUS

Servicepeople take part in a parade during a commemorative event in Minsk on May 9. The country hosted a series of commemorative events dedicated to the 79th anniversary of the Victory of the Soviet Union in the Eastern Front of World War II (1941-45)







SLOVAKIA

Rescuers transfer Prime Minister Robert Fico from a helicopter to a hospital in Banská Bystrica on May 15. Fico was shot and wounded in Handlova earlier that day

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FRANCE

Director Jean-Jacques Annaud attends the opening ceremony of the 10th France-China Film Festival in Paris on May 13









Aurora Australis, also known as the Southern Lights, seen in Christchurch on May 11



SINGAPORE

Lawrence Wong is sworn in as the city state's fourth prime minister on May 15, succeeding Lee Hsien Loong

THIS WEEK PEOPLE & POINTS

$oldsymbol{\psi}$ new permanent representative to the Un $\check{}$

Veteran diplomat **Fu Cong** was appointed China's permanent representative to the United Nations, according to an official statement released on May 14.

Born in June 1965, Fu has worked in foreign affairs for 37 years, beginning his career in 1987 as a staff member and attaché with the Department of International Organizations and Conferences at the Chinese Ministry of Foreign Affairs.



He was stationed as second secretary at the Permanent Mission of China to the UN and Other International Organizations in Vienna, Austria, from 1996 to 1997. He served as deputy permanent representative of China to the UN Office at Geneva and other international organizations in Switzerland from 2015 to 2019. He was appointed China's ambassador to the EU in December 2022 and served in this role until March this year.

Web Fiction Frenzy Ce.cn May 8

Born in the 1990s, when the Internet was still in its infancy, Chinese web fiction has risen to become one of the country's most notable literary trends in the 21st century. According to a report published by the China Writers Association, China has 520 million domestic web fiction readers, more than a third of the country's population.

Wangwen, or web fiction, is a type of user-generated fiction serialized on online platforms where professional and amateur writers write, publish and connect.

Web fiction has increasingly come to

shape China's entertainment industry in significant ways. As of late 2023, more than 3,000 Chinese film and television works had been adapted from web novels.

Over the past few years, China's web fiction has also been exported across the globe through international fictional platforms. In 2023, these exported works attracted 200 million readers overseas, of whom 80 percent were Gen Z.

However, the country's web novel industry also faces many challenges such as plagiarism, overly high reading fees and a general lack of creativity. In response to these issues, authorities have issued a series of measures to strengthen copyright awareness and promote the healthy growth of this vastly expanding sector.



Parking Plus Oriental Outlook May 2

Finding a parking space in China is oftentimes a daunting task. With the rapid rise of domestic electric vehicle brands and continuous increase of private car ownership, the country is facing a dire shortage of parking facilities. In many Chinese cities, this shortage, coupled with a lack of systematic management, has led to rampant illegal parking. Unable to find regular parking spaces, cars have taken over sidewalks, bike lanes, bus stops and narrow alleyways.

To address this crisis, local governments have made great efforts to

"While the number of GPUs (graphics processing units) of U.S. artificial intelligence (AI) giants is far more than that of any company in China, one opportunity left for Chinese unicorns is to use the fewest chips and the lowest cost to train the best model we can."

Kai-Fu Lee, founder and CEO of AI startup 01.AI and former President of Google China, as his startup unveiled several leads in developing large model products on May 13 "We can show the audiences and ourselves that we can learn more things, like dancing and singing, and be together like a team."

Joyce Jonathan, French chanteuse, told Global Times when participating in the ongoing Chinese variety show Ride the Wind 2024, which sees female celebrities, mostly above the age of 30, stage performances that defy age stereotypes

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fine-tune their parking infrastructure planning. One method that many Chinese cities have adopted is to optimize parking capacity by going vertical. In Chongqing, where space is limited and land expensive, a 13-story high-rise garage was put into use in 2021. Shanghai is also building a 19-story underground parking lot, which, once completed, will provide 10 times more parking spaces than a traditional above-ground garage.

Many cities have also been embracing smart parking solutions such as license plate recognition, local turn-by-turn navigation and real-time data that can effectively track parking spot availability. A few car parks in China have introduced highly intelligent parking systems that automatically transport vehicles to their designated spots and back to their owners.

Like tiny air sacs ceaselessly moving oxygen and carbon dioxide into and out of one's bloodstream, parking lots play a crucial role in controlling traffic flow by pumping cars onto and off the streets. With the help of smart technologies, these spaces will not only greatly improve people's travel experience but also transform urban traffic management in profound ways.

Furry Freight Yangtze Evening Post May 13

For millions of Chinese pet owners, traveling by high-speed rail can be a sad occasion requiring them to part with their fluffy friends, as all animals, except guide dogs, are strictly prohibited on board. However, hopes are high that the ban may be lifted. Now, by scanning a QR code displayed in high-speed trains across China, passengers can take part in a survey newly created by China Railway that examines the feasibility of allowing pets on board.

The survey is made up of 15 questions that cover topics such as travel frequency, pet types and how much passengers are willing

to pay for carry-on pet services. Besides traditional pets like dogs and cats, the survey also covers more uncommon pet categories, such as birds, rodents and reptiles.

While the new survey reflects China's efforts to become more pet-friendly, there are many risks involved in allowing pets onto high-speed trains and other means of public transport. Pets may get lost, injured or even killed during long-haul train or air journeys. The lifting of the ban may also lead to severe allergies or animal attacks on humans.

Therefore, if pets are allowed on highspeed trains, rail authorities will need to create a set of clear guidelines that detail safety requirements and liability issues in the event of injuries or losses.

XINJIANG-BORN WRITER'S TV SUCCESS \(\)

A miniseries adapted from **Li Juan**'s award-winning essay collection *My Altay* has recently become a hit. After receiving a rating of 8.8 out of 10 on Douban, a popular Chinese review app, on May 13, just three days after it ended on China Central Television, the eight-episode drama, titled *To the Wonder*, is now leading all domestic TV series released in 2024.

My Altay is a recollection of Xinjiang-born writer Li's own experiences in Altay Prefecture, Xinjiang Uygur Autonomous Region. After its adaptation, To the Wonder



offers a fresh narrative and sensory experience, blending light comedy with Li's literary aesthetics to explore themes of nature reverence and the simple and resilient spirit of northern Xinjiang herders.

Li, 45, dropped out of senior middle school to pursue a literary career. She wrote columns for several newspapers and published her first essay collection in 2003.

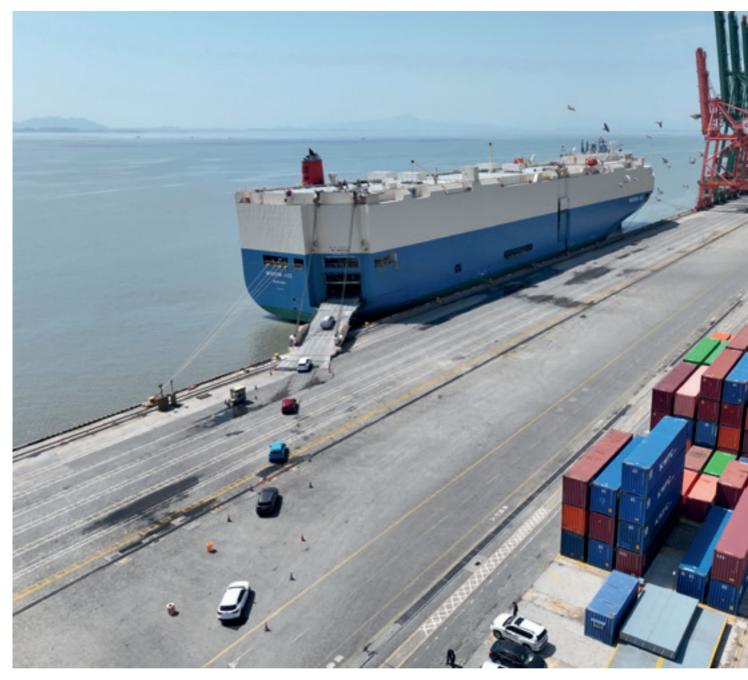
"China and the United States have the obligation to work together to prevent further warming of the climate and promote the development of a green and low-carbon economy."

Zhang Shaogang, Vice Chair of the China Council for the Promotion of International Trade, at the Global Trade and Investment Promotion Summit 2024 in Beijing on May 13

"Each new butterfly serves as a surprise, unveiling the mysteries of biodiversity on the plateau."

Dawa, an entomologist at Xizang
Autonomous Region's Institute of Plateau
Biology, in a recent interview with Xinhua News
Agency. Dawan and his team have newly
identified over 300 butterfly species in Xizang

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Vehicles are loaded for export at a port in Fuzhou, Fujian Province, on March 12

COVER STORY

ANOTHER 'CHINA SHOCK?'

By Zheng Yongnian

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