

OPINION: THE BLUE ECONOMY P.28 | FEATURES: PARTNERSHIPS IN THE MIDDLE EAST P.34

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ON TRACK TO RECOVERY

Health and prosperity in balance



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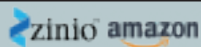
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Cover Photo: A high-speed train travels in Kunshan, Jiangsu Province, in October (VCG)

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A Fresh Start

The COVID-19 pandemic has made severe impacts on the economy during the past three years. China adjusted its virus control in early December, relaxing the restriction measures in line with the lessening pathogenicity of the virus. Now, the priority should be boosting the economy.

On December 6, the Political Bureau of the Communist Party of China Central Committee, comprising the ruling Party's most senior officials, convened a meeting to analyze the economic work necessary in 2023. It was noted at the meeting that special attention will be paid to steady growth in the coming year, pursuing progress while ensuring stability. Proactive fiscal policy and prudent monetary policy will continue to be implemented, and efforts will be made to coordinate different policies and optimize the pandemic response so as to form synergy for high-quality development.

China has withstood the impacts of COVID-19 and effectively protected the lives and health of its people while maintaining economic activity in the past three years. Many believe China has achieved the maximum result of COVID-19 prevention and control at the

minimum cost. This is the premise under which the economy and society will gradually resume normal operations.

The Chinese economy has faced tremendous downturn pressure due to repeated resurgences of the virus in 2022. The country has therefore introduced a package of policies to ensure a steady economy, such as supporting market players, especially micro, small and medium-sized enterprises, through tax and fee cuts. With solid foundations and strong resilience, the Chinese economy will have an even brighter future.

After adjusting its control measures, China will accelerate the advancement of opening up and greater efforts will be made to attract and make good use of foreign investment, which is conducive to maintaining the stability of global industry and supply chains.

China is now accelerating efforts to foster a new pattern of development that is focused on the domestic economy and features positive interplay between domestic and international economic flows. This is an important way for China to integrate deeply into the international economic system and make greater contributions to international development. **BR**



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BRIDGE OF STEEL

The Tseung Kwan O Cross Bay Bridge in Hong Kong Special Administrative Region, pictured on December 8. The bridge opened to traffic on December 11, becoming the first major bridge built in Hong Kong exclusively by a mainland company.

The approximately 200-meter-long bridge was built in over four years by the China Road and Bridge Corp. It has the longest span and is the heaviest steel arch bridge in Hong Kong, according to the company.



YINHX

A Traditional Technique

Farmers dry noodles in Feidong, a county in Hefei, Anhui Province, on December 12.

Intelligent Cameras

Fifty intelligent infrared cameras that can capture and transmit real-time images of animals have been installed in the Chengdu area of the Giant Panda National Park, Xinhua News Agency reported on December 12.

The newly developed devices can transmit image data wirelessly at real time and apply solar power systems to provide an additional source of electricity, said Chen Peng, one of the developers from the Chengdu Research Base of Giant Panda Breeding in Sichuan Province.

While infrared cameras have been widely used in wildlife monitoring for several years, Chen explained that the battery life is limited and field monitoring data can't be obtained in real time.

Experts believe the new devices can contribute to the systematic and intelligent conservation of wildlife in the national park.

Last year, China officially

designated the first group of five national parks, including the Giant Panda National Park. The establishment of the park, which covers the provinces of Sichuan, Shaanxi and Gansu, further promotes the protection of the species.

Wet Waste Recycling

Construction on the third phase of a bioenergy recycling project in Shanghai to treat and reuse the city's wet waste more efficiently kicked off on December 11.

With an investment of 1.66 billion yuan (\$237.45 million), the third phase of the Shanghai bioenergy recycling center will cover an area of 19.94 hectares in the Laogang ecological and environmental protection base in Pudong New Area.

The project, scheduled for completion in May 2025, is expected to handle 2,000 tons of wet waste per day.

According to the project's investor, the Shanghai Chengtuo

Environment Group, the third phase of the plant will be able to produce more than 3,600 tons of crude oil, 20,000 tons of carbon-based organic fertilizer and 80,000 tons of compressed natural gas annually.

The project's first and second phases have already been put into operation, with a total capacity of 2,500 tons of daily wet waste disposal.

Shanghai introduced its first regulation on domestic waste management on July 1, 2019, making garbage sorting compulsory, in an effort to improve waste disposal efficiency.

Surging Flights

The Chinese capital Beijing has reported a surge in the number of flights recently after the country adjusted its COVID-19 response.

The total number of flights soared by 169 percent on December 11 from the beginning of December at the Beijing Capital International Airport and the Beijing Daxing International Airport, data from the north

China branch of the country's civil aviation regulator showed.

Both airports are expected to see their daily number of flights return to 70 percent of the 2019 level in the near future.

China recently announced a new set of measures to optimize COVID-19 control, ranging from proposing home quarantine for mild and asymptomatic cases to reducing nucleic acid testing in order to make it easier for people to travel and enter public venues.

In accordance with the new measures, passengers are no longer required to present their health codes and negative nucleic acid test results or undergo temperature checks when entering the two airports.

Clean Energy Project

With the successful electrification of a 110-kV booster station in Ngari Prefecture in Tibet Autonomous Region, the local "zero-carbon" solar photovoltaic energy storage project is ready to further enhance the supply capacity of clean energy in the region.

Upon completion, the project is expected to provide an average of 357.95 million kWh of clean electricity to the power grid each year and reduce annual carbon dioxide emissions by about 254,000 tons.

The project, developed by the China General Nuclear Power Corporation and located south of Shiquanhe Town, is expected to guarantee 1.5 million square meters of clean heating.

Winter Water Transfer

The north extension of China's South-to-North Water Diversion Project eastern route started its first winter water transfer on

December 9 to increase water supply in north China.

Diverting water to Hebei Province and Tianjin Municipality, the transfer is aimed at ensuring water supply for spring irrigation in 2023 and further replenishing groundwater in the region, according to the China South-to-North Water Diversion Corporation Ltd.

The move plans to transfer 216 million cubic meters of water to Hebei and Tianjin from December 9, 2022 to May 31, 2023, according to the company.

Faced with the challenges of winter water diversion during the freezing period, the Ministry of Water Resources and the company will conduct inspections and strengthen management and coordination work.

The eastern route transfers water from Jiangsu Province to areas such as Tianjin and Hebei, with the route's north extension diverting a total of 248 million cubic meters of water to Hebei and Tianjin since 2019.

Flight Test

China has put three AG600M aircraft, a full-configuration fire-fighting model belonging to the AG600 large amphibious aircraft family, into flight test missions, announced the developer on December 9.

The third, an AG600M

firefighting aircraft prototype, successfully completed its first flight test mission on December 9 in Zhuhai, Guangdong Province, said the Aviation Industry Corporation of China (AVIC), the country's leading plane maker.

During the 13-minute flight, the aircraft carried out a series of planned flight tests, performed well and had all its systems operating stably, AVIC said.

The AG600M is specifically designed to combat forest fires. It can conduct low-altitude flight at low speeds, enabling it to drop water more precisely over fire areas.

During the aircraft development phase, AVIC will produce a total of four AG600M aircraft prototypes to carry out related test missions.

The previous two AG600M prototypes completed consecutive maiden flights in May and September of this year.

TV Drama Aims Overseas

Shanhaiqing, a popular Chinese TV drama series that documents the country's poverty alleviation efforts, has been translated and dubbed for Arab audience.

Also known by its English title, *Minning Town*, the series, based on real events, follows villagers in Xihaigu, Ningxia



Virtual Driving

A staff member operates a virtual driving simulator at the First Global Digital Trade Expo in Hangzhou, Zhejiang Province, on December 11. About 800 leading digital trade companies from China and abroad showcased their new products and technologies during the event that ran until December 14.

Hui Autonomous Region, in the 1990s as they are relocated from deep mountains to a habitable region near the Yellow River, where they build their new homes in Minning with assistance from Fujian, a relatively wealthy coastal province.

Dozens of people from China and Arab countries participated in the translation and dubbing work, as the team spent more than four months simplifying lines and polishing the script.

The characters don't speak in standard Chinese, but in

northwestern dialects, which lends credibility to the dramatic adaptation.

"In order to give local audiences a better viewing experience, we chose the popular dialects from the Arab countries for our translation and dubbing," said Ma Xuejun, head of the translation team.

The Arab version of the TV drama began airing in Sudan and Egypt, and will also be broadcast in Saudi Arabia, the United Arab Emirates and other Arab countries.



Crime Testimony

Bacteriological incubators on display at the Museum of Evidence of War Crimes by the Japanese Army Unit 731 in Harbin, capital of Heilongjiang Province, on December 10. More than 20,000 artifacts and documents are on exhibit for the first time, exposing crimes against humanity by the notorious Japanese germ warfare army known as Unit 731 during World War II.

THIS WEEK ECONOMY

Industrial Output

Value-added industrial output, an important economic indicator, went up 2.2 percent year on year in November, data from the National Bureau of Statistics (NBS) showed.

In the first 11 months of 2022, the mining output gained 7.6 percent compared with the previous year. The manufacturing sector's output rose 3.3 percent, and the production and supply of electricity, heat, gas and water went up 4.8 percent.

The output of new-energy vehicles (NEVs) registered a 60.5-percent year-on-year increase in November, while that of solar batteries increased 68.6 percent year on year, according to the NBS.

"China's industrial transformation and upgrading trends have not changed," Tang Weiwei, an official with the NBS, said on December 15, adding that the industrial production is expected to accelerate recovery as the optimization of COVID-19 prevention and control measures and the pro-growth measures are taking effect.

The industrial output is used to measure the activity of large enterprises each with an annual main business turnover of at least 20 million yuan (\$2.88 million).

Fixed Assets Investment

China's fixed assets investment increased in the first 11 months of 2022, with investment in infrastructure continuing to expand, data from the NBS showed on December 15.

Fixed assets investment from January to November totaled 52 trillion yuan (\$7.5 trillion), up 5.3 percent year on year, the bureau said in a statement.

The growth, however, decelerated from a 5.8-percent increase posted in the first 10 months of this year.

The steady growth in investment came as the country stepped up efforts to implement pro-growth policies, fully leverage policy-based and developmental financial instruments, and provide greater support to the private economy,

NBS chief statistician Luo Yifei said when commenting on the readings.

From January to November, fixed assets investment from the private sector increased 1.1 percent from a year earlier to 28.41 trillion yuan (\$4.07 trillion).

Investment in hi-tech industries also saw stellar growth in the same period, with that in hi-tech manufacturing and services growing by 23 percent and 13.2 percent year on year, respectively.

China has made moves to spur investment this year. For instance, local governments nationwide have expedited the use of special-purpose bonds to catalyze investment.

The latest data showed that 3.52 trillion yuan (\$505.1 billion) worth of special-purpose bonds in total had been allocated as of the end of August, with those issued for project construction almost hitting the annual quota.

Power Battery Output

Nationwide installed capacity

of power batteries for NEVs rose 64.5 percent year on year to 34.3 GWh in November, data from the China Association of Automobile Manufacturers showed.

About 23.1 GWh of lithium iron phosphate batteries were installed in NEVs, surging 99.5 percent from a year earlier, taking up 67.4 percent of the monthly total.

According to the association, China's NEV market continued rapid growth in November. The output of NEVs in the country reached 768,000 units that month, up 65.6 percent year on year, while the sales of NEVs rose 72.3 percent from a year earlier to 786,000 units.

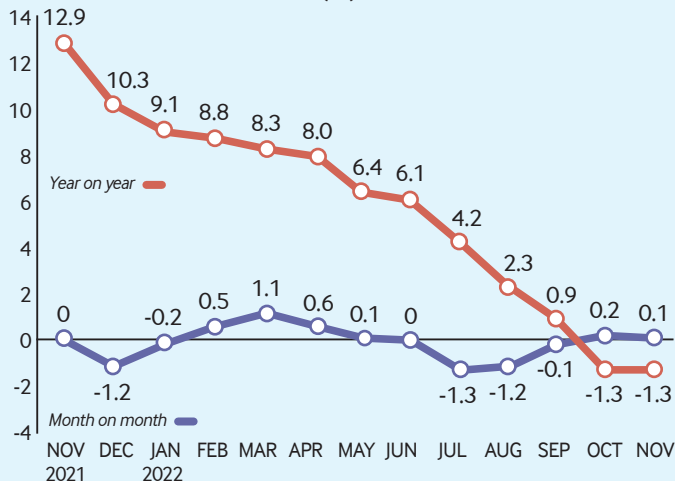
Upbeat Expectations

The majority of China's medium-sized firms are optimistic about their business expansion in 2023, a report by global financial institution HSBC showed.

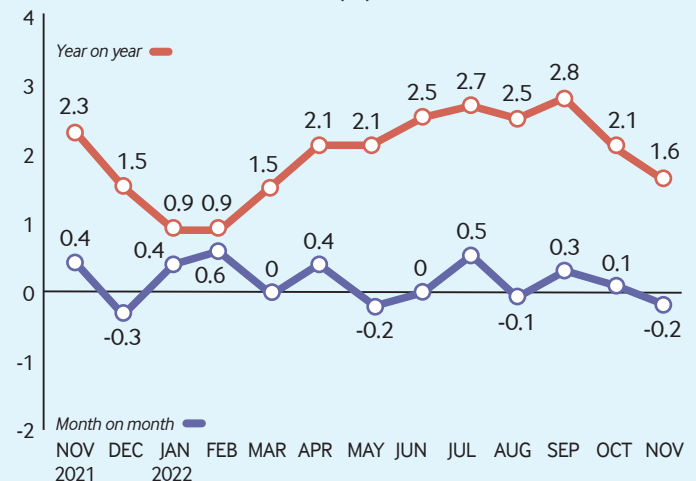
Some 77 percent of those surveyed expected business revenue growth next year, it said.

NUMBERS

China's Producer Price Index Growth (%)



China's Consumer Price Index (CPI) Growth (%)



For these firms, the efficiency improvement from technological innovation and the continued growth in domestic demand will be the two main drivers of business growth.

About 75 percent of the surveyed companies plan to expand into new overseas markets, according to the report.

C919 Delivery

The first C919 large passenger aircraft was delivered to China Eastern Airlines on December 9. It is the first ever homegrown mainline jetliner to be used in China's civil aviation transport market.

With registration number B-919A, the aircraft completed its maiden flight from Shanghai Pudong International Airport to Shanghai Hongqiao International Airport during the delivery process.

The 164-seater aircraft comes with a two-class cabin layout, consisting of business class and economy class.

After delivery, it will undergo more than 100 hours of passenger-

free verification test flights, with stops including Shanghai, Beijing, and Guangzhou in Guangdong Province.

The aircraft is expected to be put into commercial use in the spring of 2023.

REITs Pilots

China will expand the pilot scheme for Real Estate Investment Trusts (REITs) to cover more fields, a senior official said on December 8.

Efforts will be expedited to develop REITs products in new energy, water conservancy, new infrastructure and other fields, Li Chao, Vice Chairman of the China Securities Regulatory Commission, said.

China will accelerate the development of affordable rental housing projects in the REITs market, and consider expanding the pilot program to cover market-oriented long-term rental and commercial real estate sectors, Li added.

The REITs products are

financial tools to pool capital for developing real estate projects. China kicked off a public REITs pilot program in infrastructure in 2020.

By the end of November, a total of 24 infrastructure REITs products had been approved and 22 had been listed, raising more than 75 billion yuan (\$10.77 billion), official data showed.

Insurance Solvency

The average comprehensive solvency ratio of the country's 181 insurers reviewed at a regulatory meeting was 212 percent by the end of September, and their average core solvency ratio was 139.7 percent, according to the China Banking and Insurance Regulatory Commission.

The sector's solvency ratio has remained within an appropriate range, and the risks are generally controllable, the commission added.

Specifically, the average comprehensive solvency ratio of property insurance companies, life

insurance companies and reinsurance companies stood at 238.9 percent, 204 percent and 309.1 percent, respectively.

The solvency ratio is a key metric of an insurer's ability to meet its debt and other obligations.

Forex Reserves

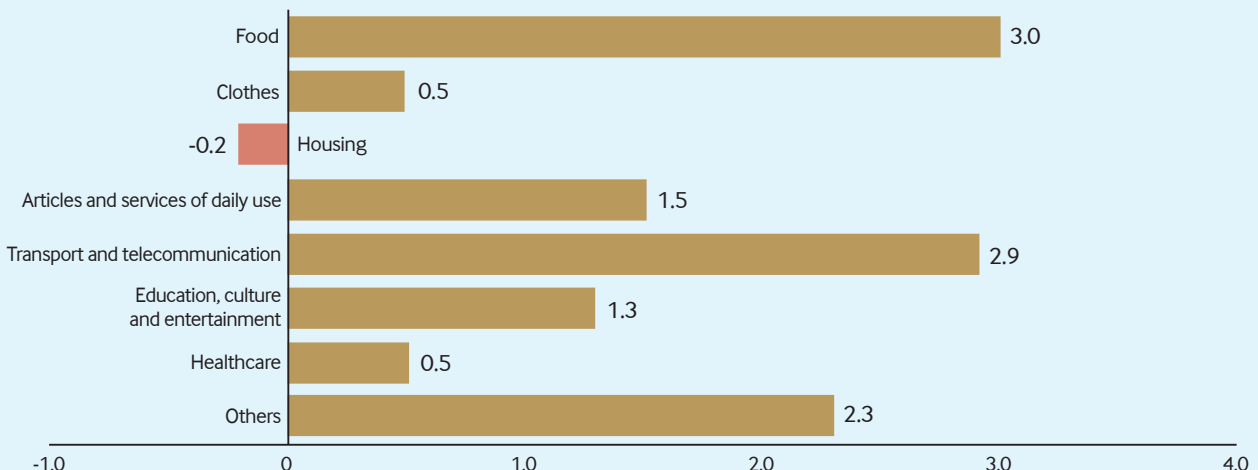
China's foreign exchange (forex) reserves rose to \$3.1175 trillion at the end of November, up 2.13 percent from a month earlier, data from the State Administration of Foreign Exchange showed on December 7.

The foreign exchange regulator attributed the increase to the combined impact of currency translation and asset price changes.

Affected by monetary policy expectations and macroeconomic data of major countries, the U.S. dollar index fell, and the prices of global financial assets climbed in November, the regulator said.

It added that China's foreign exchange reserves are expected to stay generally stable as the Chinese economy has maintained its recovery momentum.

China's CPI Growth by Type
November (% y.o.y.)



(Source: National Bureau of Statistics)

THIS WEEK WORLD



YIHRXK



INDONESIA

Rescuers evacuate a coal mine after an explosion in Sawahlunto, West Sumatra, on December 9. The accident left at least nine workers dead



LATVIA

President Egils Levits (eighth left) and a new coalition government attend the first session of the Saeima, Latvia's parliament, in Riga on December 14. More than two months after the general election, three parties signed an agreement to form a coalition government led by incumbent Prime Minister Krisjanis Karins (center)



YIHRXK



YIHRXK



SOUTH AFRICA

Rescuers work in a flooded street after heavy rain in Johannesburg on December 9



UNITED STATES

Shoppers buy vegetables at a grocery store in the Brooklyn borough of New York on December 13. The U.S. Federal Reserve hiked interest rates to their highest point in 15 years on December 14, after the consumer price index, a measure of inflation, rose 7.1 percent from the same time last year in November



NEW ZEALAND

Prime Minister Jacinda Ardern addresses a reception marking the 50th anniversary of diplomatic relations between New Zealand and China in Auckland on December 9. The relationship with China makes an important contribution to New Zealand's prosperity, she said



RUSSIA

Visitors view displays at a doll exhibition in Moscow on December 10



↓ SKELETON RACER WINS WORLD CHAMPIONSHIPS

Yin Zheng won the men's skeleton on the first day of competition at the International Bobsleigh and Skeleton Federation World Push Championships in Lake Placid, the U.S., on December 9.

Yin, who came fifth in the event at the Olympic and Paralympic Winter Games Beijing 2022, clocked the best time in all three runs and was crowned the 2022/2023 Push World Champion. The silver medal went to German Felix Keisinger (0.18 seconds behind) ahead of Matt Weston of Great Britain (0.25 seconds behind) with bronze.

Born in Jincheng, Shanxi Province, in March 1996, Yin graduated from Beijing Sport University and joined the national team in 2017. Before he started his skeleton career, he trained as a sprinter for two years.



Two farmers dry corn in a village in Jinzhou City, Hebei Province, on October 9

Warm Stations In Cold Winter

Economic Daily
December 12

Stations serving couriers and food delivery people are increasing in Beijing, providing affordable box lunches, free hot water and kits with items for keeping warm. Workers can also charge their phones, use the restrooms and take a break.

Surging delivery pressures, along with cold snaps, make delivery work hard, as delivery people travel hurriedly across the city

without fixed locations for a moment's respite. The importance of their services stands out as the COVID-19 pandemic continues to rage and residents depend on delivery of goods and food to avoid going out, thus lowering the risk of infection. As a result, these service stations directly benefit delivery people, but ultimately, they also benefit the city's millions of residents.

Those working with emerging industries like express delivery have become an important part of the force to push forward urban development. Improving their working environment will not only help to stabilize employment, but also make the city a more comfortable place to live.

Bumper Grain Harvest

People's Daily
December 13

According to data released by the National Bureau of Statistics on December 12, China's autumn grain harvest hit about 510 billion kg, and the year's overall grain output reached 686.5 billion kg. It was the eighth consecutive year the country's annual grain production was kept above 650 billion kg.

Bumper harvests are not easily achieved. Last year, north China was deluged with

"We're hopeful that at some point next year, we will be able to say that COVID-19 is no longer a global health emergency."

Tedros Adhanom Ghebreyesus, Director General of the World Health Organization, at a press briefing in Geneva on December 14

"It is not just about putting the goal on paper. We need to find necessary tools to protect ... our nature."

Steven Guilbeault, Canadian Minister of Environment and Climate Change, at a press conference on the sidelines of the second part of the UN Biodiversity Conference on December 13

autumn rain, areas along the Yangtze River were ravaged by heatwaves and droughts this summer, while the COVID-19 pandemic and fluctuating commodities prices in the international market imposed other hardships.

Grain security is the precondition for economic growth and social stability. In the past decade particularly, the annual per capita grain share for the Chinese people has reached 483 kg, higher than the international food security line, while grain reserves are at an all-time high.

However, the current global grain industrial and supply chain is growing increasingly uncertain. Thus, China must try to keep a balance between grain supply and demand in its domestic market. Looking into the future, it must set up a more effective, sustainable and higher quality food security mechanism, so as to cushion international uncertainties with stable domestic grain production.

The foundation for grain security is strong and there is stable grain production capability. There must be enough high-quality arable land, and also strong advanced agricultural technologies and equipment support. In addition, higher grain production must ensure higher incomes for farmers to stimulate their enthusiasm for farm work.

Seizing Overseas Opportunities

Guangming Daily
December 14

In order to help local businesses win overseas orders, coastal provinces like Jiangsu, Zhejiang, Fujian and Guangdong have recently organized a team of foreign trade companies to seize commercial opportunities in overseas markets. In the past three years, Chinese companies have been held back by COVID-19 flare-ups, and relevant prevention and control policies. Today, thanks to improved policies, these companies are eager to seek overseas orders.

This round of “grabbing overseas orders” is largely attributed to local government assistance, such as booth subsidies and more convenient access to passports, as well as shoring up companies’ confidence and determination to stabilize and boost the country’s foreign trade. It is also a good example of effective cooperation between governments and businesses.

Of course, the companies’ success will ultimately depend on competitive prices and product quality. Thus, they must work harder to fill the gap widened by three years of disruptions from various aspects and explore new ways to expand global marketing and sales channels to conduct international trade better.

↓ FAMOUS RICE EXPERT DIES AT 95

Yang Zhenyu, a developer of hybrid japonica rice, passed away at the age of 95 on December 8.

Yang was born in November 1927 in Fengcheng, Jiangxi Province. After graduating from the Agronomy College of Shenyang Agricultural University in Liaoning Province in 1957, he started working at the rice research institute of Liaoning Academy of Agricultural Sciences.

In the 1970s, Yang created a technique for introducing genetic material from indica rice into japonica rice varieties, two major subspecies of Asian cultivated rice, thus breeding a new type of hybrid that led to the large-scale planting of japonica hybrid rice in north China. The new technology also promoted agricultural exchanges and cooperation between China and other countries.



“We believe that Africa should be a place for international cooperation, not for major powers competition for geopolitical gains.”

Qin Gang, Chinese ambassador to the U.S., at a Semafor news event on December 12, ahead of the U.S.-Africa Leaders Summit

“The United States needs to stop smearing and attacking China. A sound and stable China-U.S. relationship requires efforts from both sides.”

Zhao Lijian, Chinese Foreign Ministry spokesperson, at a regular press briefing on December 9



COVER STORY

RECALIBRATION FOR RECOVERY

China prioritizes economic quality while optimizing COVID-control measures

By Lu Yan