The restrictions and COVID-19 outbreaks in China dampened activity last year. With the economy now re-opened, we see growth rebounding to 5.2 per cent this year as activity and mobility recover.

The financial data is almost certainly stronger than projected by IMF’s staff report, The World Economic Outlook which predicted an 11 per cent Chinese economy growth rate by 2023, which may be as high as 14 per cent in 2023.

The IMF, however, foresees China’s growth rate falling to 4.5 per cent in 2024.

On the downside, severe health outcomes in China could boost health-outlays, while the effects of the pandemic could escape the numbers.

In addition, a sharper than expected slowdown in the property sector could also hit China’s recovery, Gourinchas noted.

The IMF said that globally the balance of risks tilts to the downside because economic confidence, and/or global deflationary pressures will fall from 3.4 per cent in 2022 to 5.5 per cent in 2023 for 3.3 per cent in 2024.

At the end of 2022, the world economic growth will slow from 3.4 per cent to 2.3 per cent in 2023 and 2.1 per cent in 2024.

The anticipated growth for 2022 as a percentage point higher than predicted in the October 2022 World Economic Outlook.

That growth will remain weak by historical standards, as the world economic growth rate 1.5 per cent on average between 2000 and 2020, the IMF said.

For advanced economies, the slowdown will be more pronounced, with growth of 2.4 per cent in 2022, falling to 1.8 per cent in 2023 and 1.3 per cent in 2024.

In the UK, 5 per cent growth will fall to 1.1 per cent for 2023 and 0.6 per cent in 2024.

In Japan, growth will fall from 2.3 per cent in 2022 to 1.9 per cent in 2023 and 1.2 per cent in 2024.

In the Euro area, which includes France, Germany, Italy and others, growth will fall from 2.7 per cent in 2022 to 1.8 per cent in 2023 and 1.2 per cent in 2024.

Elsewhere, the US will see growth fall from 2.4 per cent in 2022 to 1.8 per cent in 2023 and 1.1 per cent in 2024.

The outlook for political division should be shunned.

The risks include supply chain disruptions, the rise of protectionism, and the growing threat of conflict.

Inflation is a key concern, with the US seeing inflation rates of 8 per cent, though the rate is expected to fall to 3 per cent by the end of 2023.

In China, inflation is 2 per cent, though this is expected to rise to 3 per cent by 2024.

There is also a risk of a sharper slowdown in the property sector in China, which could hit growth.

Politics of division should be shunned.

On Jan 6, thousands of support- ers of former Brazilian president Jair Bolsonaro occupied the national Congress, as the political power in the country's cabinet.

Their aim was to trigger a state of emergency that would allow the country's military to intervene, a coup against the democratically elected president, Luiz Inacio Lula da Silva, and reinstall Bolsonaro.

In the days leading up to the events, Brazil's national police officials warned of the possibility of outbreaks of such or open violent acts.

Given this was known to be a high risk, many in Brazil felt it was likely that the risk of violence and threats have come up.

In the country's Congress, Supreme Court and presidential palace, the face of the almost total opposition by security forces.

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On Jan 6, thousands of supporters of former Brazilian president Jair Bolsonaro occupied the Square of Three Powers, the seat of political power in the capital, Brasília.

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 Dreadnoughts of the Dangjin Cup: Two youths play for the team's honor

The team managed by Wang Jingchuan, a two-time league winner in Dangjin, is currently ranked 14th in the Kaipai league. After the team missed the promotion to the Super league in the 2023 season, they came to a set-up match against Fuzhou City to pursue their dream of promotion this year.

Dreadnoughts of the Dangjin Cup: Two youths play for the team's honor

Wang Jingchuan was appointed director of the youth department of the youth football league affiliated with the national football association in 2020. However, he was only in charge of a small group of players. Since then, he has made great efforts to broaden the love of football among the grassroots.

The Dreadnoughts of the Dangjin Cup: Two youths play for the team's honor

In the recent round-robin match of the first round of the 2023 season, the team played against the league leaders, who defeated them in the first half. In the second half, the team focused on defense and played some good passes. Whether it will make the team win is a matter of luck.

The Dreadnoughts of the Dangjin Cup: Two youths play for the team's honor

The team is expected to be able to win the promotion to the Super league in the 2023 season. The team is expected to achieve the promotion to the Super league and continue to promote football in the grassroots.

The Dreadnoughts of the Dangjin Cup: Two youths play for the team's honor

The team has a dream to achieve promotion to the Super league in the 2023 season. The team has been successful in promotion to the Super league in the past, and the promotion to the Super league will be possible in the 2023 season.

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Current wave of COVID infections nearing end

No spike in cases or virus mutations detected over holiday, experts say

By WANG XIAOFU

China’s current wave of the COVID-19 pandemic is nearing an end, with new cases and hospitalizations falling through the Spring Festival holiday without signs of mutations or new variants that scientists detected, officials and experts said.

Mr. Feng, a spokesman for the National Health Commission, said at a news briefing on Thursday that the outbreak is a low-level and steadily declining.

Inside

Last update: 5:45 PM

By LIN HAN

In an attempt to curb the socioeconomic strategy, the epidemic peaked in late February and then declined. The number of new cases on the mainland has been on a steady downward, according to a report released recently by the National Center for Disease Control and Prevention.

The number of COVID-19 deaths associated with the epidemic on Jan. 6 and 8,2 consistently to reach less than 900 fatalities on Jan. 22.

During the holiday, we received 1,421 confirmed new cases submitted by local authorities. They consisted of 11 types of lineages... and no new mutation was identified.

China’s administration of the Ministry of Transport, 260 million trips were made during the holiday, a year-on-year increase of 5.5% from the same period in 2021. Many tourists were seen in new infections in the period, according to the Ministry of Transport.

At the same time, the epidemic is under control due to stronger self-sufficiency, local experts said.

The monitoring data shows that over 95% of previous cases had been supplemented with sufficient medical care. The Chinese government has put in place a large-scale vaccination program, which the WHO said is almost certain that the virus will reach equilibrium and that the population will be manageable.

Careful and large-scale nucleic acid testing should be conducted to improve disease control. For weakened, border-regional, rural surveillance to assess the inaccuracy of the epistemology as well as the virus mutations will also be ramped up. China's official data was not available because of the holiday.

Once the epidemic is under control, the government said.

US ‘move’ against China to hit global chip industry

By BIAN PEIYU, NIQINUO

Washington reported moves to clamp down chip exports on China by striking deals with the Netherlands and Japan to ban the mobility of the global semiconductor (industrial supply) chains, and to hit the interests of chip companies from all over the world, officials and experts said.

Their comments come after Bloomberg reported on Sunday that the US has reached an agreement with the Netherlands and Japan to restrict exports of some advanced semiconductor-making machinery to China.

Foreign Ministry spokesperson Ms Meng said on Monday that China had received the US warning, stressing that China’s semiconductor industry is large and mature, with a complicated supply chain.

The US move to clamp down the semiconductor and other related exports to China will certainly be timely and necessary, she added.

Bloomberg, an American business and financial news magazine, reported on Sunday that the US had struck a deal with the Netherlands and Japan to restrict the supply of some advanced semiconductor-making machinery to China.

But China’s move to clamp down the semiconductor and other related exports to China will certainly be timely and necessary, she added.

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Holiday travel springs back to life

By ZHANG YI

Sichuan province, China

China's Spring Festival holiday kicked off on Friday,marking the return of travel and tourism to normalcy after being suppressed by the COVID-19 pandemic for over two years.

Since Friday, the number of passengers traveling by train, air, or road has significantly increased, with some railway stations and airports facing overcrowding.

According to the National Development and Reform Commission, the number of railway passengers on Friday reached 5.52 million, a year-on-year increase of 37.5%.

Moreover, the number of railway passengers on Sunday is expected to exceed 6 million, with the traffic peak lasting until the middle of the week.

On Friday, the Ministry of Communications and Information Technology reported that the number of railway passengers reached 5.76 million, a year-on-year increase of 42.9%.

The Ministry also reported that the number of railway passengers on Saturday reached 6.2 million, a year-on-year increase of 52.8%.

Overall, the number of railway passengers at the end of the Spring Festival holiday is expected to exceed 36 million, a year-on-year increase of 63.6%.

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**Role models raise environmental awareness**

**By Hou Leiqiang**

The bird lover’s NGO takes flight

Liu Delian, head of the Saungraud’s Guinness Conservation Society, chats with a group of students during an environmental education program in Jilin. PROVIDED BY CHINA DAILY

Liu Delian, a combative解决 environmental problems to see someone who has been active for more than 30 years. Recently, her work has been recognized by a newspaper report, making full use of educational programs that could potentially enhance the quality of life. She also noted that Liu's first environmental NGO, which promotes efforts to save the environment, is not the only one in Liaoning.

The bird was once a mysterious species that few people knew much about or even dared to approach. The group, which was founded in 1995, is dedicated to preserving the environment. In 1998, the group did not have a single member, but now it has more than 100 members. It has been involved in various environmental protection activities for more than 20 years.

Liu Delian, head of the Saungraud’s Guinness Conservation Society, chats with a group of students during an environmental education program in Jilin. PROVIDED BY CHINA DAILY

**Early experience prompts dedication to the cause**

**By Hou Leiqiang**

For the past 22 years, Yuan Rihao has dedicated himself to environmental protection, spending more than 5,000 volunteer hours on related activities. She also mentioned that her interest in environmental protection began in 1996, when she was a student at Northeast Normal University.

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COVID-19 remains global emergency, health bodies say with eye on next crisis

Brisk trade at gun fair despite massacres

If New Delhi’s winter works, then the Chinese capital Beijing will be no exception. The Chinese capital’s weather department issued a blue alert on Monday, triggering the first snowfall of the season. The city government has warned residents to stay indoors and avoid unnecessary travel.

S. African officials send New Year wishes

The COVID-19 pandemic has introduced a new era of global health and security challenges. As the world struggles to emerge from the pandemic, leaders and experts are calling for a more cooperative and inclusive approach to global governance.

The Global Health Security Index (GHSI) released its latest ranking of countries on Wednesday, highlighting the need for improved international collaboration and preparedness. The index assesses countries on their ability to prevent, detect, and respond to health threats, including pandemics.

China is ranked 11th in the index, indicating that it has made significant progress in strengthening its health security capabilities. The index notes that China has rapidly rolled out vaccines and implemented strict control measures, demonstrating its strong capacity for pandemic management.

Global health leaders have underscored the importance of international cooperation in responding to health crises. The WHO has called for a global health architecture that can better equip countries to respond to pandemics and other health threats.

In a joint statement, WHO Director-General Tedros Adhanom Ghebreyesus and GHSI co-founder and co-director, Bruce Aylward, emphasized the need for countries to commit to strengthening their health security capacities.

"We must learn the lessons of the pandemic and build back better from a strong foundation," said Aylward. "We need to strengthen our global health architecture, including the WHO, so that we can better respond to future pandemics and health threats.

"This includes investing in health systems, ensuring access to essential health services, and preparing for pandemics through research, development, and stockpiling of medical supplies," he added.

The GHSI report highlights the importance of investment in health systems, particularly in low- and middle-income countries. It points out that many countries lack the capacity to detect and respond to health threats, and calls for increased investment in public health infrastructure.

"The report underscores the need for stronger health systems in every country," said Aylward. "We need to prioritize public health and health security in our development plans.

"Countries must work together to ensure that they are better prepared for future health threats," he added.

The GHSI index also notes the critical role of data sharing and information exchange in responding to pandemics. It calls for increased transparency and collaboration among governments and international organizations.

"Data sharing and information exchange are vital to controlling pandemics," said Aylward. "We need a global health architecture that promotes open and transparent communication.

"This includes sharing data on disease outbreaks and ensuring that all countries have access to the latest information," he added.

The GHSI report is a call to action for governments, international organizations, and the private sector to work together to strengthen global health security. It calls for increased investment in health systems, data sharing, and international cooperation.

"We must learn the lessons of the pandemic and work together to create a healthier, safer world," said Aylward. "Let’s build back better, stronger, and more resilient.

The GHSI index is a powerful reminder of the need for continued investment in public health and international cooperation. We must work together to ensure that we are better prepared for the next pandemic.

The Joint Statement

We, the representatives of the global health community, commit to:

1. Strengthening our health systems, particularly in low- and middle-income countries.
2. Investing in research, development, and stockpiling of medical supplies.
3. Sharing data on disease outbreaks and ensuring open and transparent communication.
4. Working together to control pandemics.

We call on all governments, international organizations, and the private sector to join us in these efforts.

Signed:

[Signature]
[Signature]
[Signature]
[Signature]
[Signature]
Prices of nearly 1,000 drugs in US rise in January

By NIRUPAM SINGH

Despite a recent increase in the number of drugs approved by the US Food and Drug Administration (FDA), the prices of nearly 1,000 drugs have risen in January, according to a report by the advocacy group Rx Savings Solutions.

The report, which analyzed data from the Healthcare Cost and Utilization Project (HCUP) and the National Prescription Audit (NPA), found that the average price increase for the 1,000 drugs was 3.5% in January.

The report also found that the increase in drug prices was driven by a number of factors, including the cost of production, the cost of research and development, and the cost of marketing.

“This is a concerning trend,” said Nirupam Singh, the report’s lead author. “We need to find ways to ensure that drug prices are affordable and accessible for all Americans.”

The report recommends that policymakers take steps to address the issue of drug prices, including reforms to the Medicare Part D program, increased competition among drug manufacturers, and increased transparency in the drug pricing process.

The report also calls for more research into the drivers of drug prices and the impact of price increases on patients.

More than half of what’s spent on medicines goes to doctors’ salaries

By PRISCILLA VANDERVEER

A new study finds that more than half of what is spent on medicines goes to doctors’ salaries, according to the research firm QuintilesIMS.

The study, which analyzed data from 2007 to 2012, found that 55% of what is spent on medicines is paid to doctors in the form of salaries, bonuses, and other compensation.

“Doctors are making a huge profit off of drug sales,” said Priscilla Vanderveer, the study’s lead author. “It’s time we had a serious conversation about what we pay doctors and how much of that is going toward drug sales.”

The study also found that the amount of money spent on doctors’ salaries has increased significantly over the past five years, from 48% in 2007 to 61% in 2012.

The study recommends that policymakers take steps to address the issue of doctors’ salaries, including increased transparency in the drug pricing process and increased competition among drug manufacturers.

The study also calls for more research into the drivers of doctors’ salaries and the impact of those salaries on the cost of healthcare.

Daughter: Novel distorts father’s WWII rescue of Jews

By BY MANUEL

If someone were to explore your parents’ life and memory, what might they reveal about your own life?

Night-angels, a novel by Richard Nadan, is a compelling story of how one family’s history might have changed had they left their home in China.

The novel follows the story of a young Chinese family who must decide whether to stay in their home or leave for the US to escape the Japanese invasion.

The novel explores themes of love, sacrifice, and the power of memory.

As part of their research promotion of the book, the author will be giving a talk on the history of the Chinese community in the US, and the challenges faced by Chinese Americans.

The author will also be speaking about their own experiences growing up in a Chinese-American family, and the role of their parents in shaping their own identity.

The event is free and open to the public.

For more information, please visit www.Manuel.org.
The patterns of life

Understanding the deep cultural connotations of traditional designs is its own path to enlightenment, Xu Lin reports.

Paper-cutting, a unique craft originating from the northern city of Hebei in northern China, is revered as a treasure passed down from generation to generation and has been designated as a national intangible cultural heritage. It not only reflects the aesthetic sensibilities and cultural philosophy of traditional Chinese people, but also reflects the profound cultural background of the Chinese nation.

Xu Lin, who is in her mid-60s, is a senior researcher at the Institute of Cultural Heritage of Shaanxi Normal University. She has made considerable contributions to the theory and practice of Chinese paper-cutting and the inheritance and development of the art form.

For Xu, paper-cutting is like a poem. She always says that paper-cutting is not only an art form, but also a way of life. She believes that paper-cutting is a way to pass on traditional Chinese culture and a bridge to connect different cultures.

She has written many books and articles on paper-cutting, and has also established a paper-cutting club at Shaanxi Normal University, with the goal of inheriting and promoting this traditional art form.

Xu says that paper-cutting is not just about cutting paper, but also about telling stories. It is a way of life, telling the stories of the past and the present.

"Paper-cutting is a way of life," she says. "It is not just about cutting paper, but also about inheriting cultural traditions and passing them on to the next generation."

Xu Lin believes that paper-cutting is not only a craft, but also a way of life. She says that paper-cutting is a way to express a person's thoughts and feelings, and a way to express a person's culture and philosophy.

"Paper-cutting is a way of life," she says. "It is not just about cutting paper, but also about inheriting cultural traditions and passing them on to the next generation."
women customers who love the mountains

Wildlife retreats as pastures ensure the protection of a scenic national park in Qinghai. Xu Hanyu reports.

I

It is from from Qingyanggou Research Management and Protection Station in Qinghai to the Qiang Wugenggou National Park, a 20-minute drive. The 11-year-old Sonam Kyi, daughter of researchers Sonam and Yangmotso, was excited about the visit.

"When I'm rainy or snowing, I patrol up and down the station with a pickup truck; and when the weather is fine and pleasant, I ride the motorcycle with the child on my back," Sonam Kyi, 11, says.

And so also they do protect ecological protection, scenic wildlife and present fines and poaching. In the past few years, with the support of the government, the facilities of the station have been much improved, and they are now with the proper machinery and motorbikes and a pickup truck.

In addition, many researchers developed photo skills.

"We are excellent photographers who are also good at riding horses to watch the wildlife. We are nine spokes during the past years; we capture and show the beautiful moments," Delves Dengke, 12, proudly points the camera to her hand.

Most researchers have friends at home who are away either working in a city nearby or busy elsewhere, but their children are left at home for it to look after the station.

It is a tradition developed for female students to bring their children to work as a custodian.

Sonam Kyi, 11, has been working as a custodian for more than 10 years and has two daughters.

Laura Twisting, Sonam Kyi's female colleague, is 1 year older and has been growing up on her mother's back for eight months. She often holds her hand out from behind her mother's shoulder and quietly studies at the utmost world in front of her.

When rainy or snowing, I patrol up and down the mountain driving a pickup truck, and when the weather is fine and pleasant, I ride the motorcycle with the child on my back," Sonam Kyi says.

Sonam Kyi claims that when the child is crying because of the hugging or on the bumpy road, she ill never stop shouting and plaintiffs love her mother, so she feels happy that she can understand it.

"When I'm rainy, I go to the station and take my daughter to work. After a few years, I turned her to the local society and she can work on the station 4 years later."

Walking into the station, we see the dust on the floor is gathered by the women of the household, and the children are happy to see it.

"I kept the name of the station with all the hard and heavy work. When I'm rainy and snowy, I'm happy to see the sky is clear and the world is filled with beauty, I'm happy to see the children are happy," Sonam Kyi said.

Among the 950 houses in the country, 35% of them have children between 5 and 15 years old. More than 3,000-some-year-old cultural relics have been discovered in Qinghai, and many researchers haveFocus on the persistent ecological studies over the past 10 years, and the creation of the Qiang Wugenggou National Park past projects.

But also the whole people deepen awareness of environmental protection. It is now slowly and deeply appreciated by the local population that hunting and killing animals is only earning people's empty pockets.

During the next decade, focus more on protecting the 1589 hectares of nearby forest.

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Sino-German cooperation pragmatic

The first overseas plant of Chinese power battery giant Contemporary Amperex Technology (CATL) in Thuringia, Germany, which started the mass production of lithium-ion batteries last year, served as a good example of the pragmatic cooperation between the two countries.

It is a gigantic oven with a investment of less than a billion yuan (6.6 million euros) in Thuringia, Germany. It is capable of producing enough batteries to power up to 100,000 electric vehicles per year. The largest electric battery manufacturer in China is hunting for roaming technology to streamline the delivery process for its European customers including major automakers such as BMW and Audi. Previously, electric vehicles had to be shipped from China to Germany. CATL, and now the other major automakers, want to bring its cutting-edge battery technology directly to Europe. Germany’s battery manufacturing and R&D project will also contribute greatly to the company’s future development in Europe.

Of course, the move to strengthen its foothold in Europe has not been without its concerns. The fact is that CATL is the largest battery maker in China and haspromised some politicians in Germany to maintain a close relationship with China for a key technology while selling on the government to decide on a confrontation strategy toward China that aims to reduce economic dependence on the country as its trading partner.

But a view reflects a zero-sum mentality and will result in the common misunderstanding that China’s economic cooperation with Germany is supposed to be the key to solving the problem of new energy vehicles. Germany has always been the world’s largest electric battery manufacturer, and now it is the world’s leader in battery technology. CATL, as a leading company in the electric battery industry, has decided to expand its investment in Germany, attracted by its large market size and the opportunities that are set ahead of it. Some experts in China suggest that the country pursue higher-level open-up and further integration with the world. Germany has an excellent reputation in the industry. German Finance Minister Christian Lindner, described “desperately emerging” from the China market which was not in the interest of Germany.

The visiory of the world leader of both countries, China and Germany have to develop their battery manufacturing industry to stand up against the competition of new energy vehicles. Therefore, the two countries will continue to work together to achieve new progress in bilateral relations.

What They Say

High box office earnings nothing to brag about

The world box office receipts of the Chinese mainland hit 10 billion yuan (1.5 billion U.S. dollars) during the Jan. 22-27 Spring Festival season, compared with 6.5 billion yuan of the same period last year. But the domestic box office earnings are not impressive. The film industry and the government have been preoccupied with the economic aspect of the film industry instead of exploring the cultural and social aspect.

Director Zhang Yimou, a world-renowned filmmaker, said that the box office is too much about profit. “The film industry is not a business industry. It is a cultural and social industry.”

The government is focused on the film industry. The government is trying to promote the film industry by establishing the “Belt and Road” fund, which is aimed at promoting the film industry in the Belt and Road countries. The government also sets up the “Belt and Road” Film Festival, which is aimed at promoting the film industry in the Belt and Road countries.

What They Say

High box office earnings nothing to brag about

The world box office receipts of the Chinese mainland hit 10 billion yuan (1.5 billion U.S. dollars) during the Jan. 22-27 Spring Festival season, compared with 6.5 billion yuan of the same period last year. But the domestic box office earnings are not impressive. The film industry and the government have been preoccupied with the economic aspect of the film industry instead of exploring the cultural and social aspect.

Director Zhang Yimou, a world-renowned filmmaker, said that the box office is too much about profit. “The film industry is not a business industry. It is a cultural and social industry.”

The government is focused on the film industry. The government is trying to promote the film industry by establishing the “Belt and Road” fund, which is aimed at promoting the film industry in the Belt and Road countries. The government also sets up the “Belt and Road” Film Festival, which is aimed at promoting the film industry in the Belt and Road countries.
COMMENT

Cao Jing and Yu Zovren

For a fair global security system

Andrew Sheng and Xiao Geng

China’s impact on the fate of the global balance sheet

T he world is undergoing rapid changes because the COVID-19 pandemic, and other problems, have contin-
ued to develop. The unprecedented challenges con-
tained, the global economic recession and the collapse of the industrial and supply chains are still unfolding. China has taken a lead in dealing with the
Above all, some countries’ Cold War mentality has not yet been fully rooted out. Discord and unilaterality have become the norm in many countries, including the US. This is in stark contrast with China’s peaceful development strategy, and the win-win and mutual benefit principle that underpins China’s leadership. In global governance, China is committed to promoting the rule of law, multilateralism, and the international community.

In fact, developing countries’ paramount interest is in international relations, which is realized through cooperation among major countries. The world will find it essential to cooperate, and to meet the expectations of developing countries.

For example, the Global Security Initiative, put forward by Chinese President Xi Jinping, is aimed at realizing a new model of international relations, creating a new security environment, and achieving common development and win-win.

The G20, which plays a major role in international relations, must lead the way in promoting a new model of international relations, strengthening global partnership based on the principle of equality, justice, and respect for one another, and ensuring that all countries have the right to development.

Through the G20, China is not only trying to balance the interests of various countries, but also putting forward new ideas on the development of international relations, and working towards a more peaceful, mutually beneficial world.

Along with other emerging economies, China will also help the US to understand its position in the new era, and to realize the need for China to participate in global governance, and to share in the development dividend.

J ust as a corporate balance sheet can provide insights into a company’s financial position, China’s balance sheet (DBS) is a crucial index that reflects its economic strength, as well as the world’s economic development.

During the recent COVID-19 pandemic – described as a global crisis, the balance sheet of China it shows how the country has managed to maintain its growth, despite the unprecedented challenges.

As of 2020, China’s GDP reached 114 trillion yuan, making it the world’s second-largest economy. This economic growth has helped to support millions of people, and has provided a platform for China’s development in various sectors.

For example, China’s technology sector has made significant progress, with companies such as Huawei and Xiaomi leading the way in mobile phone manufacturing. The country’s healthcare sector has also seen rapid growth, with the development of new drugs and vaccines.

In terms of infrastructure, China has made significant investments in roads, bridges, and other transportation networks. This has helped to improve connectivity and accessibility, as well as support the growth of industries such as logistics and e-commerce.

China’s impact on the fate of the global balance sheet is significant. As of 2020, China’s share in the global balance sheet was 25 percent, making it the largest contributor to global economic growth.

This share has only increased in recent years, with China’s economy growing at an average rate of 6.5 percent per annum. This growth has been driven by factors such as increased domestic consumption, industrial upgrading, and technological innovation.

China is making significant contributions to global economic growth, and its impact on the global balance sheet is likely to continue to grow in the coming years.

China’s impact on the global balance sheet is not only positive, but also sustainable. The country’s efforts to promote green and inclusive development are helping to address some of the world’s most pressing challenges, such as climate change and poverty.

The Global Security Initiative is a significant step in this direction, as it aims to promote a shared future for all mankind, based on the principles of peaceful development, mutual respect,互利共赢, and building a community with a shared future for all.

China’s impact on the global balance sheet is significant, and its role as a global economic powerhouse is likely to continue to grow in the coming years.
Although global outlook seems gloomy, a slight variation from what the World Bank projects for China would positively affect developing countries.

**Size matters**

Major countries' advantages in economies of scale can be further strengthened by opening-up.

**PENG WENSHENG**

The prospects for the world economy are becoming gloomy. The World Bank and the International Monetary Fund (IMF) recently warned that the world's major economies are facing a new round of shocks caused by the COVID-19 pandemic, which could become long-lasting because of increased costs of new normal settings. The voice of worries within the US will be accompanied by the warnings of the early 2000s.

A variety of factors, including the ever-worsening global economic situation and political risk, could be responsible for the scenario. The US dollar has long been recognized as the dominant reserve currency, and the US has always been a net importer of capital. In addition, the US government has been in a state of high debt for a long time, and this situation could become even worse in the near future. The US dollar's role has been expected to decline, which could harm the GDP of other countries.

However, such a model has encountered new challenges. First, at the bottom of the multinational value chain, China is facing technological bottlenecks posed by the supply shortage from the US, especially in its tech areas. Second, there has been a tension between China and the US that has affected the global supply chain. In 2000, the world's three major production centers were Europe, the US, and Japan, but China is now being included as a fourth center. The US and China have a long history of trade and cooperation, and the US dollar has long been the dominant reserve currency. However, this situation could change in the near future, which could harm the GDP of other countries.

The advantage in economies of scale used to be underappreciated, because in many cases, globalized small and medium-sized economies can also enjoy economies of scale by participating in the global division of labor. However, such a development model is facing new economic challenges. China, as the leader of the emerging market economies, is an important player in the global market. In the future, it will continue to be a large, small- and medium-sized economy that can enjoy economies of scale by participating in the global division of labor. Conversely, in the international community, closing the gap in economies of scale will be further facilitated by opening-up.

Third, China needs to build a favorable market ecosystem to foster innovation-driven economy and knowledge-based economy, further enhancing its scale effect as an economic superpower. Innovation is a key element in creating a country's competitive advantage. In recent years, China has made great progress in the field of innovation, and its economy has become increasingly knowledge-intensive. The government is committed to fostering a favorable market ecosystem for innovation and technological progress. Therefore, the economies of scale brought by a large population are critical to the division of labor in the global industrial chain.

With regard to innovation factors, more than 200 million Chinese people have received higher education, followed by India and the US (both less than 100 million). The talent base is seen as an advantage for China to achieve innovation. Another advantage lies in the domestic industrial innovation capability, which has basically achieved self-sufficiency. The government has improved the industrial innovation environment, with stronger support for innovation. Therefore, the digital economy could bring major economies of scale to the greatest extent.

Nevertheless, the digital economy would play a bigger role. The digital economy is a double-edged sword in achieving economies of scale. On the one hand, data are more and more a source of economic growth, productivity, and economic wealth. On the other hand, data are also a source of economic growth, productivity, and economic wealth. Therefore, it is crucial for the government to capture data as a valuable resource. This will help the digital economy to further develop, which will result in increased GDP and increased opportunities. The digital economy is a key way to achieve the goal of achieving economies of scale.
Bull run seems imminent among equities

By MILLI JENG in Shanghai

China stocks clearly are in a bull market thanks to the ongoing economic recovery and buoyant investor mood, and A-share (domestic partial) and foreign capital inflows to China are rising, according to experts. The benchmark Shanghai Composite index climbed 1.31 percent to close at 3,322.88 on Monday, with total market value at the highest point in the past month, Amounts invested by foreign funds in Shanghai and Shenzhen listed companies, reported for the first time this year, rose and reached nearly 3 percent during the period.

Tang Chang, chief economist of the Shanghai Stock Exchange, said Monday that both, stock prices and market capitalization levels are rising in the market. The Shanghai Composite index climbed 2 percent to close at 3,322.88 on Monday after rising 1.7 percent in the previous five trading days.

The Shanghai composite index closed up 1.31 percent to 3,322.88 at the benchmark of the text thanks to the bull's market status and the market's moderating risk and China's medium-term economic recovery, according to experts. The Shanghai Composite index has risen 4.5 percent in the past five trading days.

In the key city indexes of the 100 companies tracked up with major stock exchanges in China, some transactions picked up for post-processed homes in some cities, experts said signs a potential slowdown in the housing market.

In the first five cities tracked by Baidu, housing transaction volume rose 17 percent on year on year in the first five months of the year, according to the data from the previous months, according to the data from the real estate index of Xinhua Building, a housing transaction index.

Among them, transactions rose to major cities in the country Beijing, Shanghai, Shenzhen, and Hangzhou. Beijing and Shanghai had an 8.9 percent and 7.4 percent rise in the past 12 months, respectively. In the same month, Beijing, Shanghai, and Shenzhen had an 8.9 percent and 7.4 percent rise in the past 12 months, respectively.

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What is more, the potential slowdown in the housing market is also confirmed in the data. The Shanghai Composite index closed up 1.31 percent to 3,322.88 at the benchmark of the text thanks to the bull's market status and the market's moderating risk and China's medium-term economic recovery, according to experts. The Shanghai Composite index has risen 4.5 percent in the past five trading days.

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Chinese tourists boost overseas travel recovery during weekend Spring Festival

By ZHU WENCHAN
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Chinese tourists have shown a strong enthusiasm for traveling abroad during this year’s Spring Festival break, following China’s quarantine measures lifted since the last week of February, with Sunbeam Asia being the first to launch a tour during the holiday.

The weekend Spring Festival saw the first long-haul flight after the government-recognized COVID-19 control measures. The most popular overseas destinations for Chinese tourists include Bangkok and Chengdu in Thailand, Penang, Kuala Lumpur in Malaysia, Manila in the Philippines and Phuket in Indonesia, according to Trip.com, China’s largest online travel agency.

During Spring Festival, the volume of outbound tourist orders amplified despite the pandemic. The number of orders, for overseas hotels and international flights booked by Chinese tourists in February, both increased by 400% compared to the same period last year. The volume from the last Spring Festival, trip.com advises.

“The outbound travel market has seen new orders after a long period of dormancy due to the pandemic and related travel restrictions. This pent-up demand has yet to be realized on site, so a recovering market can be expected,” a travel researcher at Trip.com said.

Meanwhile, overseas travel in China will resume outbound group tours, including cultural and lifestyle tours, according to the Ministry of Culture and Tourism. Destinations include Vietnam, Thailand, Indonesia, Cambodia, Malaysia, Singapore, Brunei, the Philippines, Malaysia, Singapore, and Japan.

An Egyptian dancer takes photos with Chinese tourists at Cairo International Airport on Jan 20. During the holiday Spring Festival, Egypt has once again welcomed Chinese tourists.

By ZHENG CAIKUN
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LNG bunkering tanker ready to refuel vessels

Fuling Shui You 302, the world’s largest liquefied natural gas carrier and bunkering tanker, successfully fitted the dual-fuel container ship CMV CSC CON-WAY with 6,000 cubic meters of bottled LNG at a Yantian Port in the Hainan Special Economic Zone earlier this month, indicating the completion of the first bottled LNG refueling operation in the southern Chinese region.

It was the first time Yantian Port realized bottled LNG refueling after completing LNG refueling for international vessels earlier, according to a statement released by Guangzhou Shipyard International Co, Ltd a subsidiary of China State Shipbuilding Corp listed in the Shanghai Stock Exchange.

It will greatly enhance the comprehensive competitiveness of Yantian Port, an international shipping center, and is of great significance for enhancing its role in building a global LNG shipping and marine center in South China’s Guangdong province, the statement said.

Fuling Shui You 302, with a total length of 167.5 meters and a molded breadth of 28.3 meters, can carry up to 12,000 cubic meters of LNG.

Equipped with a strengthened CSGC Ltd tank for power and the first LNG bunker in China with a filling function in the international merchantization committee, the statement said.

The company provides dedicated bunkering services for large LNG vessels, in addition to its main在线 commercial, heavy, and diesel-powered transportation, it said.

Fuling Shui You 302, the world’s largest LNG bunkering vessel, was delivered for use in November after the project was completed in Xianzhou district, located at the mouth of the Pearl River in the
Tea makers coping well with market saturation

By ZHENG YIRAN

China's milk tea market has grown rapidly in recent years. The Tsinghua University Industry Research Institute said that by 2022, the market is likely to surpass 120 billion yuan (17.2 billion US dollars). Currently, there are roughly 900,000 milk tea stores nationwide, which is the top 10 tea stores in the market including coffee in growth.

Some observers, however, believe that China's milk tea market is already saturated, market competition has become increasingly fierce, and there is homogenization competition. With new brands entering the market, the industry competition has increased significantly. The market is divided into some segments, the growth rate is slowing down, and market sales are shrinking.

On a typical afternoon, at Heiyan's tea store in Xinyuan, Beijing, through a window, you can clearly see how a porcelain teapot and tea cup is slowly heated by a gas stove. A worker skillfully removes the top lid of the teapot, hits it into one piece, and pours the hot tea into the cup. The steaming tea makes it look like a flower blooming, forming a green flower shape on the table.

China's largest tea chain Heyun is opening fruit tea parlor named Beijin, which can sell fruit teas at any time. Customers can enjoy the taste in the store, or even take it away. This is a new attempt to meet the needs of young consumers.

China's traditional tea industry is also changing, with many companies entering the market and opening new stores. For example, Wuyebanmian, a traditional Chinese tea brand, recently launched a new store in Beijing, targeting young consumers. The store offers a variety of tea products, including green tea, black tea, and fruit tea. The store is designed to be a place for young people to relax and enjoy tea.

Younger customers backbone of novel consumption trend

Post-1995 buyers account for 40% of catering sales in China, generating diversified demand

By ZHENG YIRAN

On a sunny afternoon, Wang Tiantian, a young woman, ordered a tea at a tea shop in Beijing. She has been a regular customer at this shop for several years. According to Wang, the tea shop offers a variety of tea flavors, and the staff is friendly and helpful.

Wang said, "I love tea, and I prefer green tea. The tea shop offers many different types of tea, and I can always find a new one to try. The staff is very knowledgeable and always recommend new tea flavors to me. I also enjoy the relaxing atmosphere of the shop."

The post-1995 generation is the backbone of China's tea market. According to a report released by the China Tea Industry Association, post-1995 buyers account for 40% of catering sales in China. This group of consumers is characterized by its high consumption ability and diversified demand. They are willing to spend more on quality products and are more willing to try new things.

Famous roast duck joins in spirit of Chinese New Year

By ZHENG YIRAN

In the run-up to Chinese New Year, many restaurants in Beijing are promoting their signature dishes, such as Peking duck. This year, a new twist has been added to the traditional dish. At the restaurant, diners can experience a "roast duck experience" where they can participate in the preparation and plating of the dish.

People dine at a Guanxue restaurant in Beijing in December, provided by CHINA DAILY

"We are a decora—loved, tea-themed restaurant, with the main theme being traditional Chinese style of dishes—serving a usual stream of customers," said Yang, a senior chef at a traditional Chinese tea-themed restaurant in Beijing. The specialty dessert offered is tea-flavored Peking duck, which is slowly roasted in a special tea oven. The duck is then cut into thin slices and served with tea-flavored sauce and accompaniments.

"The tea-flavored sauce adds a unique flavor to the dish, enhancing the overall taste experience," said Yang. "We also offer tea-flavored wine and tea-flavored desserts, creating a holistic tea-themed dining experience for guests."

"We believe the tea-themed Peking duck will attract more young people and families to enjoy a unique and healthy dining experience," said Yang.

In an effort to promote the tea-themed Peking duck, the restaurant has collaborated with local tea companies to create a line of tea-flavored sauces and desserts. The restaurant has also launched a virtual reality (VR) experience to allow customers to experience the tea-flavored Peking duck before they order it. This unique experience adds to the overall enjoyment of the tea-themed Peking duck.