China’s stable development will help relieve global economic pressures, analysts say

By XIN ZHIMING

and CHEN ZHENG

China has set its GDP growth target at around 5 percent for this year, which analysts term a “pragmatic” and “affordable” goal. The real rate could turn out to be even higher, they said, suggesting that the country is moving towards more pragmatic economic policies to lower economic risks and to promote sustainable growth.

The more pragmatic GDP growth target is set to help relieve global economic pressures and promote the developed economic model of faster income growth into sustainable management models.

The GDP growth target was revised in the 2023 Work Plan Report, which President Xi Jinping delivered at the opening ceremony of the first session of the 14th National People’s Congress held in Beijing on March 5.

President Xi Jinping has underscored high-quality growth as the primary task for China in building itself into a modern socialist country in all aspects, saying that the nation must unremittingly deepen reform and opening-up and pursue in-depth transformation in the model of development.

The president, who represents China’s government at the 14th National People’s Congress, will face the legislature from the presiding chair in the session during a plenary on Sunday that the nation must accelerate the stages of a high-quality developed socialism with Chinese characteristics, and safeguard the country’s high-quality growth.

He also stressed the need to maintain the outcomes of economic zone improvements in the people’s livelihood standards and continuous enhancing the sense of gain, happiness and security for the general public.

Xi also said China’s government needs to be pragmatic and frugal in handling any economic issues, and set up a “clean, efficient, pragmatic” government.

China’s National People’s Congress is an annual political event held to discuss and approve government policies.

Xi called for advancing high-quality growth

By XU WEI

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Xi Jinping, as president and chairman of the Central Military Commission, has proposed a pragmatic growth model for China’s economy that not only ensures a high-quality growth but also positions China as a global economy of sustainably high-quality development.

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 Xi Jinping is expected to deliver the Government Work Report at the opening meeting of the first session of the 14th National People’s Congress on March 5.

The report, which has been submitted to the National People’s Congress for deliberation, said China needs to focus on high-quality growth, which is expected to maintain a single-digit growth for the eighth consecutive year. The NPC session lasted for 10 days and included 22 plenary sessions.

The NPC is the highest legislative body in China, and its plenary sessions are accompanied by other meetings, such as the Committee of the Whole, which usually includes plenary meetings of the Standing Committee of the NPC and the Standing Committee of the NPC’s Political and Legislative Affairs Committee.

Given itsEnsure the security of the supply of goods and key agricultural products. The China’s national defense budget for 2023 is forecast to increase by 7% year-on-year, reflecting the country’s commitment to enhancing its military capabilities and ensuring national security.

Defense budget to see single-digit increase for 8th year

By ZHAO LEI

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China’s national defense budget will maintain a single-digit growth for the eighth consecutive year. At the NPC session last year, a defense budget of 1.8 trillion yuan was proposed, up 7.7% year-on year. The figure this year was 1.1 billion yuan, or 7% year-on-year.

The annual Government Work Report, delivered at Sunday’s opening meeting of the NPC, vowed that China’s national defense and military development have made remarkable achievements over the past year and the country will continue to uphold a development goal.
Cooperation between pumped storage and wind power has been a major focus of green energy development. The two technologies can complement each other, with wind power providing flexible, dispatchable energy and pumped storage offering predictable, baseload capacity. This synergy makes them well-suited to the growing demand for green electricity.

The government has set ambitious targets for green energy penetration. By 2025, the country aims to have renewable energy accounting for at least 30% of total electricity generation. To achieve this goal, significant investments in both wind power and pumped storage are required.

In recent years, the Chinese government has heavily invested in pumped storage projects across the country. These projects not only help to integrate wind power but also provide stability to the grid. The combination of wind power and pumped storage is essential for the country’s transition towards a carbon-neutral economy.

In conclusion, the cooperation between pumped storage and wind power is crucial for achieving the country’s green energy goals. It is a testament to the government’s commitment to a sustainable future.

For more information on this topic, please refer to the following sources:

- Energy efficiency and renewable energy: [Chinese government’s energy efficiency and renewable energy plans](https://www.gov.cn/)
- Pumped storage project status: [China’s pumped storage project database](https://www.pumpstorage.com/)

By ZHOU LIQIANG
Media report: Migrant children exploited in US

Some unaccompanied minors forced into jobs, leading to injuries, deaths

By Ali Heffing in New York

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Migrant children from Central America and Mexico transiting through the United States without their parents are being placed in perilous jobs and situations that have led to injuries and deaths, according to a turns out investigation.

By signing up with labor groups to market a minimal number of working conditions to daily suppliers, the children are forced to work long hours for little pay or no pay at all, a violation of the rights of children.

The Health and Human Services Department, which oversees the US’s family detention centers, has acknowledged that the conditions at the centers are not safe for children.

For example, the Arkansas Children’s Hospital trauma center has treated many children who have been injured in accidents while working.

The children are at risk of injury from exposure to dangerous chemicals, heavy machinery, and hazardous conditions.

The report also highlights the psychological impact of forced labor on children, including post-traumatic stress disorder and depression.

The Children’s Defense Fund has called for an end to the use of forced labor in the US, and for the government to implement policies that protect children’s rights.

Byrdie Davis

Byrdie Davis is a researcher at the Migration Policy Institute, a non-profit organization that studies immigration policy.

The report notes that many children are forced to work long hours in dangerous conditions, with little to no training or supervision.

The children are also at risk of sexual exploitation and violence, as they are often alone and isolated from their families.

The report recommends that the government take immediate action to stop the exploitation of migrant children and to provide them with the support they need to recover.

The report also calls for increased funding for programs that support children’s well-being, including education, health care, and social services.

Finally, the report urges the government to take steps to prevent the exploitation of migrant children in the future, including strengthening laws and regulations, and increasing oversight and accountability.

While these steps are important, they are not enough to ensure the protection of all children.

The government must also work to address the root causes of migration, including poverty, violence, and political instability, in order to prevent the exploitation of children in the future.
Updated COVID vaccines seen as priority

By WANG XIXIAN

Developing updated COVID-19 vaccines and novel drugs, and strengthening disease monitoring and early prevention systems are among the priorities for China’s virus control work this year, according to two key reports submitted to the National legislature for deliberation on Sunday.

The Government Work Report said that through constant optimization of COVID-19 policies, China has acquired a decisive victory against the virus.

But the epidemic is not yet over.

“We must keep working to consolidate our achievements in both COVID-19 response and economic and social development,” the report said.

“COVID-19 vaccines should be updated and new drugs should be developed,” the report said.

The two chief secretaries for domestic epidemic control, Bi Ronghui and Yang Xiaofen, defended the country’s success in fighting the virus.

“China has made significant progress in the country’s efforts to reach peak carbon dioxide emissions before 2030 and realize carbon neutrality before 2060, according to the report. China’s development is fully demonstrated that environmental protection and economic development can reinforce each other,” Bi said.

Huang Daning, the minister of ecology and environment, told reporters on Sunday.

Over the past year, China has seen annual GDP grow by more than 8 percent on average while carbon dioxide emissions have continued to drop and sharply reduced, he said, adding that the annual decrease in emissions in 2021 is comparable to the emissions of a developed country.

The report added that China’s growth for 2022 is set to reach an annual rate of 5 percent, with a decrease in carbon dioxide emissions of 4 percent.

The annual target was set after a strong push to get China to meet its target of carbon neutrality before 2060.

China is one of the world’s largest economies and has a large population, making its progress on climate change a major accomplishment.

China has set several targets to reduce its carbon footprint, including reducing carbon emissions per unit of GDP by 2030 from 2005 levels, and reaching carbon neutrality by 2060.

The country has also implemented various policies to promote renewable energy, such as wind and solar power, and has invested heavily in research and development to improve battery technology.

In the past decade, China has made significant progress in reducing carbon emissions, with the country’s carbon intensity falling by more than 40 percent since 2005 due to increased energy efficiency and a shift towards coal-based energy production.

However, there are still challenges to achieving the country’s climate goals, such as the need to limit the growth of emissions from hard-to-abate sectors like steel and cement.

The report said that the country will continue to promote and support the development of the private sector and enhance efforts to attract foreign investment, according to the report.

“The GDP target is in line with China’s principle of ‘sufficient progress while preventing social disruption,” Bi said.

Bai Jingmin, a researcher at the Chinese Academy of Sciences, told reporters on Sunday.

Compared with last year’s GDP target of 6 percent, this year’s target is a high, given the strong rebound in consumption and initial return of investments after the country further optimised its COVID-19 response policy in January.

Chinese growth targets for this year are very pragmatic and will help consolidate the country’s economic fundamentals,” said Raymond Zhou, president of the Kaif and German Mission to China’s Committee of CIP Australia, an accounting body.

Zhou added that China’s “target is quite ambitious and is in line with many market expectations”.

Bi and other top officials have repeatedly said that the country will continue to focus on promoting high-quality development, with the speed of expression and the foreign tourism sector also being considered.

Though the report said the country “will not set a specific target on the proportion of GDP to be derived from the green economy,” it noted that the country has already taken steps to promote the development of the green economy and reduce carbon emissions.

The report also said that the country will continue to promote the green economy and reduce carbon emissions, with the target of reducing carbon emissions per unit of GDP by 2030 from 2005 levels, and reaching carbon neutrality by 2060.

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BY ZHANG ZHANGSHUO

China's stance has been clear: self-reliance is the only way forward.

The country has made major breakthroughs in key areas such as quantum information, artificial intelligence, and medical technology.

The country has invested heavily in these areas, recognizing their importance for national security.

China has also been working closely with other countries to share technology and expertise.

China's commitment to self-reliance is a response to external pressure.

The country has been working towards developing its own technology and industry to reduce dependence on foreign sources.

China's focus on self-reliance is also a reflection of its commitment to economic development.

China has been investing in research and development to stimulate innovation and growth.

China's actions demonstrate its confidence in its own capabilities and potential.

China's self-reliance is not a move against international cooperation.

On the contrary, China has been actively engaging with the global community to share its technology and expertise.

China's self-reliance is a strategic move to ensure national security and economic development.

China's commitment to self-reliance is a testament to its determination to overcome challenges and seize opportunities.

China's approach to self-reliance is a model for other countries to follow.

China's achievements in science and technology are a source of inspiration for the world.

China's self-reliance is a reflection of its commitment to sustainable development.

China's actions demonstrate its commitment to environmental protection and sustainable growth.

China's self-reliance is a response to the changing global landscape.

China is working to create a more equitable and sustainable world order.

China's self-reliance is a testament to its determination to build a better future for all.

China's focus on self-reliance is a reflection of its commitment to global governance.

China is working to strengthen multilateralism and promote global cooperation.

China's self-reliance is a response to the challenges of the 21st century.

China is working to address global issues such as climate change and poverty.

China's self-reliance is a reflection of its commitment to promoting peace and stability.

China is working to contribute to a more stable and prosperous world.
**WORLD**

**High readings of chemicals after crash**

Scientists warn of lingering impacts amid worries among townspeople

BY: AL HAUFFE in New York

info@news@aloha.com

The train derailment in Ohio last month released dozens of chemicals, and some of them are at high or concentrations that could harm the environment, health, and wildlife. Scientists warned of the lingering impacts amid worries among the townspeople in the area.

On Feb. 8, 2023, a Norfolk Southern freight train ran off the tracks near a number of homes in the area. The train contained a number of chemicals, including acetone, ammonia, and methylene chloride. The chemicals are highly flammable and toxic, and their release into the environment could have long-term effects on both human health and the environment.

One of the chemicals released was acetone, which is used in the production of paints, solvents, and adhesives. Acetone is highly flammable and can cause respiratory problems if inhaled. Another chemical released was ammonia, which is used in the production of fertilizers and cleaning products. Ammonia can cause respiratory problems if inhaled and can be corrosive to the skin and eyes.

The train derailment occurred near a number of homes in the area. The chemicals released into the environment could have long-term effects on the health of the residents in the area, including respiratory problems, skin irritation, and eye irritation.

Scientists warned that the chemicals released could have long-term effects on the environment, including the water, soil, and air. The chemicals could also affect wildlife in the area, including birds, fish, and other animals.

On Friday, the Ohio Environmental Protection Agency (OEPA) announced that it would be conducting an assessment of the area to determine the extent of the damage caused by the train derailment. The OEPA will be working with local and federal agencies to ensure that the area is safe for residents to return.

Despite the warnings, some residents in the area were concerned about the safety of their homes and the health of their families. "We are concerned about the safety of our homes and the health of our families," said one resident. "We want to know if the chemicals released into the environment are safe for us and our children.

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Iran, IAEA agree on more monitoring

Cooperation pledged on safeguards issues as Grossi wraps up Tehran trip

TEHRAN — Iran has agreed to allow the International Atomic Energy Agency to hold more “appropriate verification activities” in a move toward a visit to the country by IAEA Director-General Rafael Grossi.

The IAEA and the Atomic Energy Organization of Iran, or AEOI, agreed on Saturday that their inspections should be carried out “in a spirit of collaboration and in full respect of the compact terms of the IAEA and Iran rights and obligations,” a joint statement by the two agencies said.

Iran also expanded readiness to provide more documentation and access to the IAEA over the safeguards issues, stating that it is prepared to visit three underfed plants, the statement said.

Grossi arrived in Tehran on Thursday for talks with Iranian officials including President Iran Hassan Rouhani and AEOI President Mohammad Esfahani.

Rouhani and Esfahani thanked Grossi on Saturday, saying that the IAEA take “important steps affecting the Iranian and the world community,” adding that the IAEA can be a “stabilizing factor.”

However, in the IAEA’s Board of Governors, a resolution proposed by the US, the United Kingdom, France and Germany that called on Iran to collaborate with the IAEA was referred for consultation regarding “unfounded rumors.”

Iran has repeatedly rejected such allegations and emphasized its “technical program.”

The meeting of the IAEA with world powers in July, agreed to a framework deal for resolving the Iranian nuclear threat, to return the IAEA’s access to the country’s nuclear facilities and to allow Iran to keep its nuclear structure.

Last year was the 60th anniversary of the 1956 act, which kept Iran behind the world inside the IAEA.

In 2019, the EU and the IAEA had accused Iran of using the so-called Plan of Action to facilitate the IAEA’s and other Western countries’ nuclear inspections.

The talks on the deal’s renewal began on April 30 in Vienna. The negotiations have been halted for months.

The window to agree on a new deal was expected to close in late August.

Pressure mounts on Ukrainian forces in Bakhmut

The Institute for the Study of War, a Washington-based think tank, issued a new report Wednesday that Kiev’s actions may push to a looming pullout from parts of the Donetsk region by mid-September.

Over the past 36 hours, Ukrainian forces have been engaged in Bakhmut for a full day, the Institute for the Study of War said.

On the peninsula, the forces have been engaged with Russian forces in the city of Bakhmut, which has been under Russian control since 2014.

In recent days, the Institute for the Study of War said, Russian forces have been seen moving toward the town.

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MNCs plug into China recovery theme
As nation sharpen focus on growth, foreign firms ramp up investments, expand operations

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By BYUNG-SHIN KANG

As China's economic recovery takes shape, multinational companies (MNCs) are looking to China for new opportunities, especially in sectors that have been growing steadily in recent years. This is despite the economic uncertainties brought about by the pandemic and rising commodity prices.

For MNCs such as US automobile in China, the company is capitalizing on the growing demand for electric vehicles, which is expected to continue growing in the coming years. The company has invested heavily in research and development, and is now expanding its operations in China, focusing on the manufacturing of electric vehicles.

Similarly, another MNC in the food industry is looking to China as a lucrative market, with the country's growing middle-income class driving demand for premium products. The company is expanding its operations in China, investing in new production facilities and expanding its product range to meet the increasing demand.

In the retail sector, another MNC is looking to China for opportunities in e-commerce, where the country's large and growing online population offers a huge potential market. The company is investing in new technology and infrastructure to support its growth in China, and is also expanding its operations in other regions such as Southeast Asia.

These examples highlight the growing interest of MNCs in China, driven by the country's economic recovery and its potential as a source of growth and innovation. However, there are also challenges, such as the ongoing pandemic and rising commodity prices, that need to be addressed.

Above: Containers being loaded at Qingdao Port in Shandong province on Feb. 18. (ZHAO JING/ FOR CHINA DAILY)

How consumption is becoming new driver of GDP expansion

Investment Group. "High-frequency data show that traffic congestion and subway crowds in big cities have remained at record levels."

Nouriel, who is also a top strategist at the investment bank, said that China has a unique advantage over other countries in attracting the "new economy" and "new energy" industries.

"The Chinese government has been pushing hard on these industries, and they are increasingly becoming the main drivers of growth," he said.

Nouriel also said that China's economic recovery is likely to continue for at least another year, as the country has a large and growing workforce, a strong manufacturing base, and a well-developed financial system.

"China is a unique case, as it has a large domestic market and a strong manufacturing sector," he said.

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Economic rebound hopes to cool global inflation

Accommodative policies will stabilize prices, supply commodities, drive consumption

BY OUYANG SHENHUI and ZHENG LANDU

The recovery of the Chinese economy is expected to curb global inflation instead of pushing it up, as China's inflation growth and overall prices will remain under control, according to economists and analysts.

Rubin Ming, Morgan Stanley's chief economist, said China's reopening will help smooth global inflation, as the normalization of economic activities will stabilize supply chains and make them function more effectively. He added that this will avoid the supply shocks to global supply, one of the drivers of inflation.

Over the past year, many economies around the globe witnessed the biggest surge in inflation in 40 years due to supply-side factors and monetary stimulus that many countries adopted.

Analysts noted that China, the world's second-largest economy, has managed to deal with inflationary pressures with the government's effective measures to stabilize prices and control consumer demand.

The country's consumer price index, a main gauge of inflation, rose by 2.2 percent year-on-year in 2022, well below the country's annual inflation target of around 3 percent, according to the National Bureau of Statistics.

Looking into the full year, Ting said China's inflation is expected to remain under control.

When it comes to the revival of the world's second-largest economy, the country's economic rebound will mainly be driven by consumption rather than foreign infrastructure spending.

"This means China's reopening will not boost inflation via commodities, especially as the US and Europe may suffer from weak demand this year," he said.

Considering China's abundant labor force and strong willingness to delegate efforts to the market, the country's economic recovery will help maintain a stable inflation rate.

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Rubin Ming, Morgan Stanley's chief economist

"This means China's reopening will not boost inflation via commodities, especially as the US and Europe may suffer from weak demand this year," he said.

China's central bank has lowered the reserve requirement ratio, the rate at which banks are required to hold their deposits as reserves, to support the economy and stimulate consumption.

The People's Bank of China lowered the reserve requirement ratio for commercial banks by 0.25 percentage points on April 15, which is expected to inject about 540 billion yuan ($81.5 billion) into the economy.

Positivity felt for broad recovery after China's COVID-19 response

BEIJING — While the specter of recession haunts the world, China has stimulated more hope for a broader economic revival following its decisive victory in the three-year-long battle against COVID-19.

Chinese leadership noted at a recent meeting that the country has made a smooth transition to its COVID-19 response to a relatively short time and successfully pulled through the pandemic with the lowest mortality rate in the world.

Meanwhile, the steady growth of the Chinese economy over the past three years has added further evidence of the country's victory in fighting the pandemic.

From 2020 to 2022, China posted an annual average growth rate of 5.1 percent, surpassing the global average, and much higher than that of major economies such as the United States and Germany.

With the impact of the virus generally diminished, China has seen considerable momentum for economic recovery. From quickened production activities to a rebound in consumption, various indicators have projected a brighter outlook for the world's second-largest economy.

Coordinated efforts

Analysis has attributed China's leading performance to effective coordination in simultaneously battling COVID-19 and its economic fallout.

To cope with the constantly evolving situation, China has been dynamically restructuring its control measures. It has, for instance, lifted its COVID-19 control posture and fully downsized its COVID-19 treatment process due to the epidemic being less pathogenetic and more contained.

Infrastructure-related measures, such as the mobilization of resources to accomplish major initiatives, enabled the nation to take decisive actions such as forming an expert team and setting up a network of medical institutions to receive and treat patients suffering from COVID-19.

While inflation is a serious cause for concern faced by many major economies, China's inflation control has continued to outperform others, with CPI growth at 2.1 percent in 2023, a relatively low global level.

The CPI of 5.4 percent in January, China's CPI increased by 1.2 percent from a year earlier. Meanwhile, CPI in the US rebounded by 6.4 percent in February.

In Ting, chief China economist at Nomura, said the upsurge in year-on-year CPI inflation was mainly driven by the timing of the Chinese New Year holiday, which took place in January this year and February last year.

Looking forward, he said the team expects China's CPI inflation to edge down marginally to 2 percent in February, reflecting some pullback after the bumper Spring Festival holiday effects.

For the full year (2023), China's inflation rate will remain at an inflation rate of around 2 percent, according to the government's Work Plan delivered by Li Keqiang last February.

The government's crucial goal in China has been to stimulate economic growth by implementing a broad spectrum of policies aimed at battling the economic headwinds caused by the COVID-19 pandemic.

China is also expanding its oil output in the country's upstream sector and reducing its upstream costs to boost its oil output.

Encouraged by the better-than-expected performance, the International Monetary Fund projected that China's economic growth will average 4.4 percent in 2023, 0.3 percentage points higher than the forecast in its December 2022 World Economic Outlook.

In contrast, the IMF downgraded its projection for global growth to 2.8 percent, lower than the previous projection of 3.0 percent.

However, several factors, including record-high inflation, supply chain disruptions, and geopolitical tensions, continue to weigh on China's economic growth.

Stephen Barnett, IMF senior resident representative in China, said China will continue to be one of the main contributors to the global economic growth this year, and its contributions to global economic growth will still be significant.

However, some factors, including record-high inflation, supply chain disruptions, and geopolitical tensions, continue to weigh on China's economic growth.

To stimulate growth in China, the country is implementing several policies aimed at boosting demand, including tax cuts, infrastructure investments, and support for small and medium enterprises.
Healthy 2023 trice rests on many factors

EAGLE EYE
By Long Ming

M any people are saying that 2023 is a critical year for growth, but in China, the situation is not as clear-cut as it may seem. The country’s economic slowdown has been widely discussed, but the reality is that the growth trends are far from uniform. While the world economy as a whole is expected to recover in 2023, China’s growth is expected to be slower due to its already high growth rate.

The recent economic data from China shows that the country’s growth rate has been slowing, but the overall trend is still positive. The country’s exports have been growing, but at a slower pace than in previous years. The country’s manufacturing sector has also been experiencing a slowdown, but the service sector has been growing at a faster rate.

Despite the economic slowdown, China’s growth rate is still expected to be higher than that of many other countries. The country’s large population and growing middle class are expected to drive economic growth in the coming years. The country’s investment in infrastructure and education is also expected to continue to drive growth.

In conclusion, China’s economic performance in 2023 is expected to be strong, but the growth rate is expected to be lower than in previous years. The country’s growth is expected to be driven by its large population, growing middle class, and strong investment in infrastructure and education.

The growth potential for Chinese products is still very large if we properly handle the situation, despite demand for some products from some countries facing saturation.

The World Trade Organization projects that global trade in goods will grow by 1.9 percent from a year earlier in 2023. If we consider the impact of the war in Ukraine, it is possible that global trade may grow even slower than projected. The situation in Ukraine is fraught with uncertainties, and it is difficult to predict how the conflict will affect global trade.

China’s exports are expected to grow by 3.6 percent in 2023, but the growth rate is expected to be lower than in previous years. The country’s exports are expected to be driven by its large population, growing middle class, and strong investment in infrastructure and education.

In conclusion, China’s economic performance in 2023 is expected to be strong, but the growth rate is expected to be lower than in previous years. The country’s growth is expected to be driven by its large population, growing middle class, and strong investment in infrastructure and education.

The growth potential for Chinese products is still very large if we properly handle the situation, despite demand for some products from some countries facing saturation.
COMMENT

Defense budget increase restrained despite complex security challenges

The US military budget in 2023 has been increased for the tenth straight year, a reaction to the complex security environment. According to the New York Times, the US Senate approved a defense budget of $874 billion, which is 8.4% higher than the previous year, and is the highest in US history.

The US Senate has passed the National Defense Authorization Act (NDAA) for the fiscal year 2023. This bill authorizes spending for national defense, civil rights, and other programs.

In response to rising tensions with China, the US has increased its military spending. This year, the US Department of Defense has requested $773 billion for its operations, which is a 9.1% increase from the previous year.

Despite the increase in defense spending, the US military is facing challenges in maintaining its capabilities. The US military has lost many of its personnel in recent years, and it is struggling to replace them.

The US military has also been criticized for its response to the COVID-19 pandemic. The military has been slow to react, and many military personnel have died from the virus.

In conclusion, the US military budget increase is necessary to maintain the nation's security, but the US military needs to improve its response to the pandemic and other challenges.

US MEDIA

Volatility in China's military spending raises concerns.

China's military spending has been increasing steadily for several years, reflecting the country's growing role as a global power. However, the recent increase in spending has raised concerns among some analysts.

The US military budget is the largest in the world, followed by China, Russia, and France. However, China's military spending is expected to exceed that of the US in the coming years.

China's military budget increase is in line with the country's growing military capabilities. The country has been investing heavily in new technologies and weapons systems.

However, the increase in military spending is causing concern among some analysts. The US military budget is significantly larger than that of any other country, and some analysts worry that it is creating a dangerous arms race.

In conclusion, China's military spending increase is a reflection of the country's growing military capabilities. However, the US military should be concerned about the increase in spending and should work to maintain its military advantage.

Law can help prevent and defuse financial risks

The rise in global financial risks is a threat to the stability of the global financial system. This is a concern for many countries, and they are taking steps to address the issue.

The US and China are two of the largest economies in the world, and their financial stability is critical to the global financial system. The US and China are taking steps to address the issue, but there are still challenges to overcome.

In conclusion, the US and China are taking steps to address the issue of global financial risks. However, there are still challenges to overcome, and the global financial system is still vulnerable to shocks.

What They Say

"Beacon of human rights’ fail its own children"

A New York Times report recently revealed that China is a beacon of human rights. The report indicates that China has made significant progress in protecting human rights, and that the country is a model for other nations.

However, there are concerns about the report. The report is based on interviews with human rights activists, and some of the information is questionable. Some activists have accused the government of suppressing freedom of speech and press.

In conclusion, China is making progress in protecting human rights, but there are still challenges to overcome. The government should continue to work on these issues, and the international community should support China's efforts.

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subs

Attended to the second reading of a new law to deal with the issue of financial risks, while the Italian government is taking steps to address the issue of financial risks.

In conclusion, the US and China are taking steps to address the issue of global financial risks. However, there are still challenges to overcome, and the global financial system is still vulnerable to shocks.
China reboun in world economy, open Fed risks

When Chinese policymakers began preparing for the re-opening, many international observers thought Beijing would be the world’s first “green” recovery. They were wrong.

But as the coronavirus pandemic continues its deadly march, global policymakers are increasingly looking to China for guidance. The country’s economic recovery is now seen as a model for other countries, and its measures to support the economy are being closely watched.

In this context, China is now seen as a “leader” in the global economic recovery. The country’s economic growth is seen as a “positive” development, and its policies are being copied by other countries.

Indeed, China has been praised for its “bold and decisive” measures to support the economy. Its large-scale stimulus package has been seen as a “game-changer” for the global economy.

But there is also concern that China’s policies could lead to a “firefight” in the global economy. Some economists warn that China’s policies could lead to a “currency war” and a “trade war” with other countries.

The Chinese government has been careful to emphasize that its policies are aimed at supporting the domestic economy, and not at stimulating the global economy. But many economists believe that China’s policies are having a “spillover effect” on the global economy.

For example, China’s stimulus package is seen as a “robust” measure to support the global economy. The country’s large-scale purchases of foreign assets has been seen as a “positive” development, and its policies are being copied by other countries.

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When less means more

Concerns that China’s demographic pattern will endanger growth and prosperity are misplaced. Adjusting the retirement age will instead ensure progress, prosperity and environmental preservation.

The dramatic decline in fertility rates in the Chinese society in the past six decades ultimately reduced China’s population in 2020, speaking concerns about the country’s future labor productivity and economic growth. The anticipated population aging as well as the perceived economic losses in size of the workforce have led some to argue that this demographic pattern will drastically hinder China’s economic prosperity.

Nevertheless, it appears that these concerns are largely misplaced.

China’s sharp decline in fertility rates over the past 60 years has been widely viewed as an unprecedented improvement in living standards and has been experienced globally during this period. For example, China’s decrease in fertility rates has allowed the population to be focused on the0 controlling effects of net reproduction and stimulating massive investment in education and technological progress and sustained growth in per capita income.

The decline in fertility rates has generated several major benefits for the growth trend. First, a reduction in population growth diminishes the illusion of resources over consumption, increasing measures per worker and thus labor productivity. Second, the reduction in the number of children means greater investments in each child’s education, contributing accordingly to the productivity of the working-age population. Third, fertility decline fosters female labor force participation as women have fewer children to care for, further contributing to productivity per capita.

In the aftermath of a fertility decline, the working-age population will be more educated and productive than older generations, leading to an increase in the overall capacity of members of the labor force. Although the productivity growth rate is likely to increase due to the decline in dependency ratio and the rise in life expectancy, the productivity-adjusted dependency ratio may still decline, and the productivity growth might remain unchanged. Moreover, once the improvement in life expectancy is associated with a significant increase in the productivity of people even beyond their current retirement age, a policy that will propel the retirement age further will further labor productivity and sustain growth in labor productivity and per capita income.

Importantly, declining population growth will lead to a reduction in costs of environmental degradation, thus promoting sustainable economic growth and saving resources that otherwise have been directed toward the mitigation of climate change and environmental destruction.

The current demographic pattern in China will drastically enhance China’s economic prosperity and will propel adjustment in China’s retirement age. The decline in the Chinese population could be beneficial for the country’s economic prosperity and environmental preservation.

Odell Galor is the author of the international bestseller The Jour­ney of Hum­anity (CITIC, 2017), the founder of Global Growth Theory and professor of Economics at Bow­son University in the United States. The author contributed this article to China Watch, a blog under the auspices of China Daily. The views do not necessarily reflect those of China Daily.

Go with the flow

Market-oriented allocation of production factors essential for smooth domestic economic circulation

E
defensive population con­trada in large cities and the one-way flow of people from rural to urban areas contribute to uneven develop­ment, and hinder the high-quality and coordinated development of regions.

China has been revising its urbanization and household registra­tion (or hukou) system to exert influence on the level of urbanization. As a result, rural population is moving to cities, especially to coastal cities, in a faster manner.

According to data of the seventh national census, China had a migrant population of 269 million in 2020, accounting for nearly 36 percent of the total. Since 2010, major cities such as Shanghai, Tianjin, Guangzhou and Shenzhen have seen remarkable increases in their permanent residents, partly as a result of control measures on the rural population. By 2020, for instance, Beijing had a migrant population of 8.8 million, Shanghai 14.4 million, Guangzhou 10.9 million and Changsha 4.8 million respectively.

The massive population flow poses a pressing challenge for the country in its attempts to build a unified system for public service provision. Higher paid is a major factor driving the flow of workers. With an increasing salary gap among regions and changes in demographic structures, China is witnessing an increasingly aging population. Migrant workers have become a more important labor force to cities. In this climate, the cost of healthcare, pensions and education becomes an issue as well. Urban residents with permanent registration are much better provided with public medical services compared with rural residents with no permanent registration or a local urban iden­tity.

On the other hand, the population distribution outlook has also changed. A Belt and Road Initiative has greatly increased the population’s willingness to move from China’s eastern coastal regions to the central and western areas.

The key to mitigating the shortcomings of a non-market-oriented allocation of resources lies in better market-oriented allocation, which implies that the market should be allowed to flow freely in a systematic manner.

In the new era, China should further promote market-oriented allocation of production factors, especially the labor market, to facilitate the even distribution of labor between regions.

The author is an associate research­er at the Institute of Population and Labor Economics at the Chinese Academy of Social Sciences and an associate professor of the Faculty of International Economics at the University of the Chinese Academy of Social Sciences. The author contributed this article to China Watch, a think tank powered by China Daily. The views do not necessarily reflect those of China Daily.
Wang is born for his work in films and film production, won an Oscar for an art direction for the film "Cruising," and his costume design for "Dublin Drums" was nominated for an Academy Award. His work is known for its innovation and storytelling, and he is recognized for his contributions to the film industry.

"This is an exciting chance for me to work with the Metropolitan Opera, and I'm looking forward to working with us to make the opera a reality," said Wang. The Metropolitan Opera is one of the most prestigious opera companies in the world, and working with them offers the opportunity to create art that will be seen by audiences around the globe.

"The production will be a new interpretation of the opera, with a modern twist on the classic story," Wang continued. "I'm excited to work on this project and bring my unique vision to life."
Over the past 27 years, Zhuang Xianglong has been doing his job as a teacher working in the rural area of Linjiang county in Northeast China’s Jilin province, where he has helped more than 200 students leave the remote mountainous region.

Born into a rural family in Linjiang county’s Liuyang village in Linjiang township in Jilin in 1993, Zhuang was the youngest of the three children in the village primary school after his graduation from the local high school in 1996.

Zhuang was the only teacher at the school and, from then on, he has been teaching in the classrooms.

“Nothing would really call a school,” he says. “There was only a small blackboard, no desks as both a classroom and the teacher’s office.

All the students of different grades had to have lessons in the same classroom.

He disliked the blackboard in different sections for students from different grades and alternated between two classrooms.

During his spare time, Zhuang used to take common sense at the school.

“The schoolhouse was so shaky that I asked my relatives to help set the frame and build the walls with wooden beams,” he says. “In the winter, sometimes I had my students to use an axe to cut in which the students could study.

Finally, I decided to give up the opportunity and moved.

In the area, some students were attending rural schools in the township, and some village schools were closed, including the school where he was integrated into Linjiang township primary school.

Meanwhile, a school in the township, which was located in the village, was reserved for first and second grades. Followed by the retirement of a stand-in teacher, there was no teacher to teach.

After hearing of the opening, Zhuang decided for the position in Liuyang village became even more attractive.

At that time, Zhuang lived in a two-story house with an open kitchen from the school.

When any public transportation, Zhuang had to ride on a motorcycle to the nearby town to meet his students, he would remember how bad the weather was.

“During some rainy days, the motorcycle was so slippery that I was able to slip one hundred meters, I had taken for days to go to the nearest major town that was a hundred kilometers away,” says Zhuang.

“However, there was no other choice, I’m the only one who’s responsible for his life,” he adds.

Brave Chinese language and math, Zhuang also gave his arts and music classes to the students which he got a good deal of help in the school.

Furthermore, he put a focus on students.

Due to the tough living work, Zhuang developed various illnesses and heart disease.

After the kindergarten school was closed in 2017, Zhuang and his students were integrated into the township’s primary school.

He became the head teacher of grade nine.

The teaching environment has greatly improved and I have more time and energy for my work,” he says. “I am glad to see my students studying to attend high schools.”

Since he started work, he has supported several students who could not afford fees, books and meals.

Now, in the central school, he is teaching math for two students.

This cost about 300 yuan ($43.3) for each month for each student.

Once, he had to even make more than 5,000 yuan for his work.

He was called “the best model of teaching from Liuyang,” the most beautiful teacher, and “the best skillful teacher” by the city.

The dedication of diversity also influenced his daughter, Zhuang Huimei.

“My childhood, I always claimed that I’m the father of children to whom they shared my experience.

My parents were well off and they taught me how to be a good man,” says Zhuang.

When I grew up, I gradually realized that, as a teacher, I was so important to my life.

Following in his father’s footsteps, Zhuang decided to become a teacher at the same school after passing the entrance exam in 2018.

“I hope I can become an excellent teacher in my father’s footsteps and help more students achieve a brighter future."

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SOCCER

I play to write history, says record-breaker Mbappe

Superstar becomes PSG’s all-time top scorer ahead of Bayern showdown

PARIS – Kylian Mbappe became Paris Saint-Germain’s all-time top scorer with his 200th goal for the club as the Ligue 1 leader warmed up for its crunch trip to Bayern Munich with a 2-0 win over Saint-Etienne on Saturday.

The French superstar had equaled Edinson Cavani’s previous record mark of 200 goals with a brace in the recent win at Nantes and went one better by netting in stoppage time against the Saints.

“I was still a young player when I arrived here. I’ve learned a lot here,” Mbappe said after his 204th goal with his 10th of the season. “It’s time to write history and I always said that I want to do it here in Paris, in my country. It’s a personal achievement but I also come here for collective achievements.”

Paul Scholes swapped a two-goal lead, with last week’s penalty in injury time. And he had just won his 100th goal in the 2nd minute before the score was back to 2-2 level.

Ludovic Blas caught one back for the visitors and Igor Mitrović equalised, but Mbappe put PSG back in front in the 4th minute before the score was back to 2-1 level.

The result means open a lead of 10 points over second-placed Lyon before they both visited Marseille in the last game of the month. The league leaders go to Bayern for the first leg of their last-16 Champions League tie on Friday.

Ludovic Blas scored for the visitors and Igor Mitrović equalised, but Mbappe put PSG back in front in the 4th minute before the score was back to 2-1 level.

Jones cements GOAT status with emphatic heavyweight triumph

LAS VEGAS — Joe ‘The Lion’ Jones ended his 36-fight validation of the Ultimate Fighting Championship, which moved up to the higher weight class and emphatically won the heavyweight belt on Saturday night with a first-round submission over Clay Guida.

The 38-year-old Jones took Guida to the mat with a little more than a minute left, and won with a guillotine choke in the first round of their UFC 262 main event.

“I’m so excited,” Jones said. “I’ve been working for this for a long time. A lot of people thought I wasn’t big enough to step up to this weight class, but I’m very excited to have the opportunity to go to my goal, to win my dream.”

Jones, who has been fighting for 19 years, won his 20th fight in a row and 21st overall.

In the main event Jones finished Guida in 34 seconds with a guillotine choke.

Jones landed a spinning backfist to Guida’s head and an overhand right in the opening round, but the American heavyweight fighter continued to press forward.

Jones, who has been in the ring 21 times since losing to Guida, said the win was a “great moment” in his career.

“I was a little nervous before the fight, but I knew I could do it,” Jones said.

Jones, who has a record of 36-5-1, credited his team for their preparation and for helping him get to the top.

“I’m just glad I was able to get here,” Jones said.

Jones, who is now 4-0 in the UFC, said he was happy to be back in the ring after a two-month layoff due to an injury.

“I’m happy to be back in the ring and ready to fight,” Jones said.

Jones said he was looking forward to the next step in his career.

“I’m just glad I was able to get here,” Jones said.

The American heavyweight fighter said he was ready for the next fight.

“I just want to get back to the ring as soon as possible,” Jones said.

The UFC Fight Night event featured a mix of mixed martial arts and boxing matches.

Jones, who was born and raised in Memphis, has been fighting professionally since 2008.

“I would like to thank my fans for their support,” Jones said.

Jones said he was looking forward to the next step in his career.

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