CHINADAILY
GLOBAL EDITION \ WEDNESDAY, JULY 12, 2023

Protest in Israel

The tens of thousands of Palestinians to protest in the occupied West Bank and Gaza Strip call on Israel to end the occupation and bring about a just peace. The protesters demand the right of return for the refugees, the lifting of all occupation measures, and the withdrawal of Israeli forces from the Gaza Strip.

Govt aims to bolster private firms’ confidence

With China’s GDP growing in the first half of the year, the government is working to boost private firms’ confidence. This includes measures to improve the business environment and support the development of private enterprises.

SCO builds path to stability, prosperity

The Shanghai Cooperation Organization (SCO) has achieved important results in strengthening its solidarity and cooperation. The SCO has made significant contributions to regional and global governance.

Protest in Jerusalem

On the 50th anniversary of the establishment of the State of Israel, Palestinians demonstrated in solidarity with the Palestinian people and their right to self-determination.

Trade talks with ASEAN

China and ASEAN have held several rounds of trade talks, aiming to promote economic cooperation and mutual benefit.

China Daily

WEDNESDAY, JULY 12, 2023
Market: Challenging conditions tackled

From page 1

A shares are those of incorporated companies based on the Chinese mainland that are listed in stock exchanges in Shanghai or Shenzhen. 

Regulatory supervision aside, the performance of the A share market is a close look, especially when compared with those of the foreign stock markets.

The benchmark Shanghai Composite Index, retained firmly in the bull market during the past six months. It has fallen by nearly 6 percent from the peak of 517.89 points reached in early May. Meanwhile, the Shanghai Composite Index has shed 9 percent from this year’s peak of 3,395 points.

In Europe, the FTSE 100 index has been mostly sluggish, falling by some 17 percent from this year’s peak of 7,023 reached in late January.

The market in Shanghai has stagnated. Its index has adjusted by 30 percent this year. In Japan, the Nikkei 225 has been in a bear market, repeatedly setting record lows.

In Mainland China, the stock market has reached a record high since January 2006 and has dropped by almost 30 percent since the peak.

In the United States, the Nasdaq has adjusted by 15 percent. In Japan, the Nikkei 225 has been in a bear market since early February.

In Europe, the FTSE 100 index has been mostly sluggish, falling by some 17 percent from this year’s peak of 7,023 reached in late January.

China’s Industrial restructuring and upscaling will thus be facilitated, which will serve the national goal of realizing high-quality economic growth.

The recovery in the A-share market is driven by the strong rebound in the world’s economy. Investors expect a V-shaped recovery.

There is a consensus that the A-share market is not in a bear market but in a bull market.

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The recovery in the A-share market is driven by the strong rebound in the world’s economy. Investors expect a V-shaped recovery.
Culture can help enhance China-US ties, envoy says

By ZIHAO HUAIYUN in Washington
huaiyuaxi@sinamail.com

Culture can be a bridge to enhance mutual understanding and promote cooperation between China and the US. It can be a powerful tool to foster positive public opinion and promote bilateral relations.

"The US has long advocated and supported the importance of cultural exchanges to resolve disputes, primarily to maintain the stability of the China-US relationship and to build a strong foundation for peace and progress in the world," said Hua Hui, an envoy from Beijing.

Hua said that the US recognizes the importance of cultural exchanges and values the positive impact of cultural interactions on bilateral relations.

Culture is a powerful tool to promote mutual understanding and strengthen the friendship between China and the US. It can help bridge cultural gaps and create a common language for people from different backgrounds.

"Cultural exchanges can help promote mutual respect and understanding between people from different cultures. They can also help improve the perception of each other's culture and values," Hua said.

The envoy noted that cultural exchanges have been an important part of the China-US relationship for decades.

"Both countries have a rich cultural heritage and a long history of cultural interactions. Cultural exchanges have played a crucial role in fostering mutual understanding and respect between people from different cultures," Hua said.

The envoy emphasized that cultural exchanges can promote mutual respect and understanding, and help build a more harmonious and peaceful world.

"We believe that cultural exchanges have a positive impact on the development of China-US relations," Hua concluded.

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China Daily Global Edition
Admissions letters aim to draw more attention

By QANZHAN

Many schools are starting to think about the designs of their college admissions letters to draw more attention from outstanding high school students.

While some technological universities simply boast of their achievements, others are the envy of top university students.

The University of Science and Technology Beijing’s admissions letter, for example, is made from ultrathin Nile blue Paper that it calls “5G paper.”

The recently released new admissions letter is printed in UV base signal stations, engraved microscopic patterns and nested circuit patterns.

In the admissions letter, Zou Qi, assistant director of the National University of Singapore, said that he hopes the letter’s words represent a passion for science that will grow inside students’ hearts, and encourages them to make more contributions to the country and the wellbeing of the people.

The letter also features a logo that features applications of 100 students to join the Communist Party of China and words of encouragement from 20 academicians of the Chinese Academy of Sciences and the Chinese Academy of Engineering.

Young entrepreneurs from Hong Kong visit Hainan

By JIANG YU

Three Beijing schools to open campuses in Xiongan

By JIANG YU

Cool in the pool

The swimming pool is off at a resort in Sanya, Hainan province, on Monday, before the typhoon that would bring high temperatures in the south.

China has sent emergency teams into place to get away from Sanya.

HONG ZHONG

DAILY GLOBAL

The admissions letters aim to attract attention.

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Young entrepreneurs from Hong Kong visit Hainan

By JIANG YU

The development prospects of a few major political areas are look promising, and Hainan and the Hong Kong Special Administrative Region can cooperate further in fields such as finance, technology innovation, and small entrepreneurship, said local entrepreneurs in a recent interview with Young Hong Kong entrepreneurs.

The Natural Science Foundation of Hainan (NSF) recently visited Hainan. The foundation aims to foster cooperation and exchanges between Hainan and the mainland, providing support for innovation-driven development, innovation and entrepreneurship policies, and business environment.

During the visit from Monday to Wednesday, the entrepreneurs visited key enterprises and Hainan universities, as well as the provincial economic and development departments. They engaged in productive discussions with local government officials.

Mr. Zhang, a young entrepreneur from Hainan, said his visit to Hong Kong was an important opportunity to explore potential business opportunities.

Mr. Zhang, a young entrepreneur in Hong Kong, said his visit to Hainan was a turning point in his career.

A young Hong Kong entrepreneur in Hainan is working on a project in the field of agricultural sciences, and said his visit to Hainan has been a source of inspiration for his work.

Mr. Zhou, a young entrepreneur in Hong Kong, said his visit to Hainan was an important opportunity to explore potential business opportunities.

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Policies tackle surging youth unemployment

Rise in joblessness among under-24s due to changing international landscape, pandemic, and cyclical factors

By CHEN SI

China Daily

China has been working hard to stabilize the job market, prioritizing employment for young graduates. In early April, the Ministry of Human Resources and Social Security released a policy designed to encourage employers to hire fresh college graduates and the engaged unemployed young through the provision of a special allowance.

By the end of May, the number of unemployed young people aged 16-24 had reached 10.266 million, accounting for 17.9% of the total unemployed, an increase of 3.3 million over the same period last year, according to the Ministry of Human Resources and Social Security.

The special allowance is intended to help address the current situation in the job market. It is the first time a policy of this scale has been rolled out ready to address unemployment among young people. The policy is being implemented nationwide to ensure that the employment situation among young people is kept stable.

Better protection of cultural heritage urged

Local authorities in various regions have issued measures to ensure cultural heritage sites and museums are protected. In the upcoming flood season, the Chinese National Meteorological Administration issued an alert, urging local authorities and residents to be prepared.

The alert states that during the upcoming flood season, many regions are expected to experience heavy rainfall, which could lead to flooding and other natural disasters. It is crucial for local authorities to take preventive measures and ensure the safety of cultural heritage sites and museums.

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POLICY REVIEW

Policies tackle surging youth unemployment

Young people are more tempted by flexible and newly emerged jobs

Many young Chinese are considering newly emerged and flexible jobs, which offer better work-life balance. In a recent survey, 41.9% of respondents said they were considering such jobs.

According to a report published by the National Bureau of Statistics, the number of young people aged 16-24 who were engaged in unemployment was 10.266 million, accounting for 17.9% of the total unemployed, an increase of 3.3 million over the same period last year.

China Daily

A new report released by the research institute of the Ministry of Human Resources and Social Security shows that the average new recruits’ salary in the first quarter of 2023 was around 8,355 yuan per month, slightly lower than the national average of 8,475 yuan.

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Policy Digest

Measures are taken to safeguard changed labor markets

In cooperation with several regional government bodies, the Ministry of Human Resources and Social Security has initiated a series of measures to tackle the issue, including offering benefits to new labor market participants, such as newly self-employed and gig workers, to encourage them to enter the labor market. The measures include providing financial support, tax incentives, and social security benefits to these new participants.

China Daily

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As China enters a new phase of economic development, the country has been working to address the pressing issue of youth unemployment. With the economy transitioning, unemployment among young people has become a major concern. The government has taken various measures to tackle the issue, including offering special allowances, reforms in education and training systems, and promoting entrepreneurship among young people. These efforts have helped to stabilize the job market for young people, ensuring a stable and healthy economic environment.
San Francisco, CA 07/14/2023

Once-vibrant metropolis grapples with rampant homelessness, surging crime

By L.A. EREM at San Francisco

Once a vibrant, innovation mecca, San Francisco has hit national headlines regularly in the past months, for all the wrong reasons. The city's "tech boom" - Startups, "owning apartments" and "mommy zones" - are used to describe the city's downtown area.

The problem that has enveloped San Francisco's city limit for decades has been shrugged off by millions of dollars spent on it and has gotten worse.

On the night of 23 last year, the city counted 2,000 homeless people, and 4,400 of them were unsheltered.

"We loved what the city once was, but now we can't raise our daughters in what it has become," said, an organization at a financial institution in San Francisco.

Estimated, San Francisco's population dropped by 12 percent between 2020 and 2021, and the city's crime continued last year.

"We can't send our kids to school in fear of being attacked," said, a mother of two in the city. "We have to choose between working and staying safe.

Every grain on your plate comes from hard work. Cherish your food, reduce waste.

Editor's Note: More than three years after the COVID-19 pandemic, America and, major US cities are still grappling with persistent headlines, including high office vacancy and growing homelessness. This page takes a look at some hard questions, facing one of these cities, San Francisco, in the next few days that has suffered a severe blow.

San Francisco has dropped in 11 percent from July 2019 to July 2020. That was the highest increase in office space vacancies among major US cities. Nearly 50 percent of San Francisco's office space has been vacated, which is seven times more than the rate before the pandemic broke out.

A prominent example would be a 22-story tower on California Street, home to some of the world's most valuable commercial real estate. The building was about $300 million in 2019, but the building is expected to decline by 60 percent now.

And it is no wonder the San Francisco Board of Supervisors is considering whether to implement a new city tax on commercial real estate.

Reasons for decline

When asked for the reasons behind San Francisco's decline, a panel of experts did the following:

A) The lack of workers to run restaurants, cafes, and hotels.
B) The lack of office workers to run businesses in downtown San Francisco, leading to businesses and offices.
C) The lack of office workers to expand and use the downtown area.

People who have decided to leave the city and work remotely.

"We are seeing a record number of people leaving the city, and it is not just the tech industry,

"The city is changing, and there is a need to attract new businesses and people," said a local official.

"We are making tough decisions to support our city's future," said another official.

"We are working hard to keep the city safe and vibrant," said another.
**Chinatown bookstore in New York raises more than $330,000 after fire**

**MINH NGUYEN in NEW YORK**

A popular Asian American bookshop in Chinatown, described as the first and only Asian American-owned bookstore in the city, has raised more than $330,000 in a GoFundMe effort after a fire caused major damage to the store.

More than 50 also donations have been made to Yu & Yu Books, including from Marcel-Bang Qi, former Green Party Senator and author of "The Tao of Qi" and "The Tao of Qigong.

The original red bricks for $200,000 for the fire owner left for November 2020 on Mott Street. With the donations, the store can now pay for the city and their health insurance.

The fire was the first building damage on the floor above the bookstore on the afternoon of July 6. The fire has been determined.

A 50-year-old man who was the owner of the business living above the building died Thursday after a fire broke out at the building.

The fire was reported around 11 a.m. on Thursday at the 11th Street and Broadway.

The fire broke out at the building, which is located at the corner of 11th Street and Broadway.

The fire caused major damage to the building and the contents inside.

The cause of the fire is under investigation, but there are no suspects.

The fire was initially reported as a 4-alarm fire, but was downgraded to a 2-alarm fire around 11 a.m., according to the FDNY.

The fire was contained to the building, and there were no reported injuries.

The fire caused damage to several other buildings in the area, and caused an evacuation of residents in the area.

The fire caused a major disruption to the neighborhood, and caused a lot of confusion and concern.

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Museum culture, broadened markets.

"We might not always be the same, but the beauty of this world comes from the fact that we all different." Wang Huan, anchor and commentator at CNTV

Young agents of change gain valuable insights

Zhong Yiling, 22

The trip to Shandong was definitely a fulfilling and unforgettable experience. It provided me with a valuable opportunity to broaden my insights. I had the chance to meet and interact with people from different countries and cultural backgrounds, who speak different languages and pursue diverse values and ideals. The trip to Shangqiu, a small town in Weining, allowed me to see an innovative approach to vegetable production, highlighting the role of technology in agriculture. From advanced greenhouse systems to precision farming techniques, Shangqiu has embraced technology to increase vegetable cultivation productivity, quality and efficiency. I was surprised to see that vegetables planted in Shangqiu have been exported to the United States for sale, which further underscores the access and recognition of Shangqiu’s agricultural practices.

Witnessing this level of innovation and international trade in agriculture offers me valuable insights into the integration of technology, agriculture, and global markets. Shouguang’s agricultural museum showcases free admission in farming practices and adoption of agricultural techniques can lead to economic growth, sustainability, and successful market expansion. Another highlight of the trip was watching the rich history of Guan in the city of Jinan. The museum is a treasure trove of cultural heritage, showcasing the achievements of different countries and regions. This experience has broadened my horizons and deepened my appreciation for the diversity of the world.

Among the numerous attractions we visited, the Daming Lake in Jinan was a standout. The lake is a perfect example of harmoniously blending natural beauty and human-made structures. It is a symbol of the city’s commitment to environmental conservation and sustainability. The lake’s scenic beauty, coupled with the surrounding greenery and parkland, creates a serene atmosphere.

Shanzhou Reem Ermolov, 25

I was once told that a journey to China is incomplete without a visit to Shandong province. As its native homeland, I have been fascinated by its history, culture, and natural wonders. I was also filled with anticipation when China Daily extended an invitation to me to embark on a journey to Shandong.

The national museums in Jinan are a testament to the country’s rich cultural heritage. The Shandong Museum, for example, is home to an extensive collection of artifacts and treasures, reflecting the province’s long history and diverse cultural influences.

Shandong’s agricultural prowess is evident in its fertile land, which has been a source of sustenance for generations. The province is known for its cultivation of rice, vegetables, and fruits, which are enjoyed across the country.

Shandong’s commitment to innovation and technology is also evident in its advanced agricultural practices. The province has been at the forefront of precision farming, using advanced irrigation systems and crop management techniques to enhance yields and efficiency. This has not only increased productivity but also contributed to the province’s efforts to achieve food security and sustainable development.

The province’s strategic location as the gateway to the Yellow Sea and the inland region has facilitated its economic growth and international trade. Shandong has a vibrant economy, with a strong focus on industrial development, tourism, and cultural heritage.

Shandong’s hospitality and warm welcome to visitors are unparalleled. The friendly people, delicious cuisine, and stunning landscapes make it an ideal destination for tourists and business travelers alike. Whether you are interested in history, culture, or nature, Shandong has something to offer for everyone.

Shandong’s integration into the global economy is evident in its trade partnerships with countries around the world. The province has been proactive in promoting its economic interests, establishing trade relations with numerous countries and regions. This has not only enhanced its economic prosperity but also contributed to the cultural exchange and mutual understanding between peoples.

In conclusion, Shandong is a province with a rich history, innovative spirit, and warm heart. It is a place where tradition meets modernity, and where people from different backgrounds come together to forge a brighter future. Shandong is not just a province; it is a beacon of hope and progress for the world.
The Global Gen Z Dialogue with Shandong, young people from around the world share their impressions after a weeklong journey across the province, Wang Xiaoying reports.

Seizing seeing: Global Gen Zer Dialogue with Shandong
Wings of aspiration and nation

Zheng Yongliang shows he’s got what it takes in his high-stakes career as a pilot. Wang Zhirong reports.

In China, the development of carrier-based aircraft—a naval aircraft designed for operations from aircraft carriers—has just begun. In order to be a qualified aircraft pilot, Zheng and his contemporaries had to undergo rigorous physical and psychological training. So Zheng Yongliang was chosen as the first pilot, and was expected to take up the flying task,“I admit I was nervous,” commented Xu Can, vice of Zheng’s instructors. “I was worried about the flight training, but I was determined to be a qualified pilot.”

In Zheng’s eyes, as a pilot and flight instructor, his mission is to provide the personnel with the best training. While being trained by the flight instructor, he is constantly improving his flying skills. “I have to ensure my flying skills are impeccable. That’s a must for me. How good you are as an instructor depends on your skills in the air.”

Global Insights

Realizing my Chinese New Year dream

I believe that most people—both Chinese and foreign—have won Chinese New Year. As someone who started learning Chinese at the age of 12, I remember that I’m really Chinese material—no one helped me learn Chinese. As a young boy, I learned to love Chinese culture through the study of the language and traditions. Now, as a pilot, I’m able to experience Chinese culture firsthand every year.

From the moment I step off the plane and see the dragon dances, I know it’s the Chinese New Year. The yang yang, or blizzard, is the first sign of the Chinese Year. It’s a symbol of the new year, and it’s also a symbol of friendship. The yang yang is a traditional Chinese festival that is celebrated every year. It’s a time for families to come together and enjoy the company of each other.

In China, there are many different customs that are celebrated during the Chinese New Year. One of the most important is the “Red Envelope” or “Hong Bao.” This is a red envelope that is given to children on New Year’s Day. This envelope is filled with money and is a symbol of good fortune. Another important custom is the “Spring Festival Gala.” This is a huge television show that is broadcast on New Year’s Eve. It’s a great way to celebrate the Chinese New Year and to connect with people from all around the world.

The Chinese New Year is magical, and it’s a gift to be able to bring a family together with many kinds of traditions. From eating together, to spending time laughing and sharing good stories, to receiving red envelopes and giving out good wishes, and finally, to seeing the new year together. This Chinese New Year experience has taught me a lot. I’ve learned about the history and culture of Chinese people, and I’ve also learned about the importance of family. This is a time for family, friends, and good wishes. I wish everyone a happy and prosperous Chinese New Year!
Solomon Islands resists West's arm-twisting

Since establishing diplomatic ties with Beijing in 2019, the Solomon Islands has been engulfed in the "charm offensive" of some Western countries, particularly the US, desperate to sway the Solomon Islands in trying to disrupt relations between the Pacific island states and China. The US political efforts have intensified since Solomon signed a so-called "security pact" against climate change.

As President Xi Jinping pointed out in his meeting with the Solomon Islands' Prime Minister Manasseh Sogavare on Monday, the friendly ties between China and the Solomon Islands are a power for the relations between China and other countries in the Pacific地区.

Sogavare, who gave China's president an umbrella in Beijing on Tuesday, expressed China's readiness to work together with China for the benefit of both countries and the Pacific region.

The meeting was of particular significance for both countries and the Pacific region, as it took place around the same time as the 20th national congress of the Chinese Communist Party, which attended by President Xi Jinping the "understanding and commitment of the two sides" to the "bilateral relationship" that would "lead the Solomon Islands" to "a new stage.

The Solomon Islands has defied calls to join the US-led "coalition" against climate change, which the US has been pushing to establish in order to weaken China's influence in the region.

This is the 25th summit of the Pacific Islands Forum 10 years ago, and the latest in a series of high-level talks between the countries and the US. The talks will discuss a range of issues, including climate change, security, and economic cooperation.

During the talks, the two leaders will discuss the future of the Pacific Islands Forum and the role it can play in promoting peace and stability in the region.

The Solomon Islands has been a key player in the region, hosting several high-level meetings and summits. The country has been a strong advocate for regional cooperation and has been vocal in its support for multilateralism and global governance.

The Solomon Islands' stance on climate change is in line with its long-standing commitment to sustainable development and environmental protection. The country has been a strong advocate for the Paris Agreement and has taken significant steps to reduce its carbon emissions.
Engaging fathers vital for equal gender quality

E
differ this year, the United Nations Secretary General, têmphatized that with the mid-term on
the playing field, women’s rights have never been so
widely recognized. This is a positive sign that
if gender equality is not a step in the right
direction, then it is certainly not a step in the wrong
one. Globally, women and girls are making progress in numerous
areas, including access to education, health, and
work. However, in several regions, particularly in Africa and
Asia, progress has been slow and challenges remain.

Women’s empowerment is crucial for achieving
gender equality, and it is important to recognize
that progress has been made. For example, the
number of women serving in parliament has increased in many
countries, and more women are holding high-level
positions in government and business.

The World Economic Forum’s Global Gender Gap Report
2023 showed that while there has been progress,
there is still a long way to go to achieve gender equality.

The report highlights that women face
challenges in accessing education,
employment, and leadership roles.

In some regions, cultural and traditional
attitudes continue to limit women’s
opportunities. For example, in
some countries, child marriage
is still prevalent, and women
are often denied the right to
make decisions about their own
lives. This is particularly true
in rural areas, where women
are often excluded from
economic opportunities.

Despite these challenges, there
is hope for the future. The report
notes that progress has been
made in many areas, and
women are increasingly
demanding change.

It is important to recognize
that progress has been
made, but there is still a long
way to go. Women’s empowerment
is crucial for achieving gender
equality, and it is important to
continue to work towards this
goal.

Can Yellen visit reduce the risk of de-risking?

L
opinion has been
advocating “de-risking” as
a way to address rising
challenges faced by
countries in the
East. However, this
discussion is not
without its
problems.

For instance, China’s
economic growth
has slowed down in the
last few years, and
this has
led to speculation
about a potential
de-risking of
Chinese assets.

If de-risking
occurs, it could
lead to a
decline in
investment in
China, which
would have
significant
consequences for
technology
and telecommunications
industries in the
country.

However,
there are
counterarguments
that suggest
debunking this
trend. Some
experts believe
de-risking
is
a
misunderstanding
or
misinterpretation
of
China’s situation.

In this context,
the Chinese
government
has
been
working to
address
these
concerns,
and
it has
implemented
different
policies
to
encourage
investment
in
China’s
economic
growth.

The Chinese
 Central Bank
has
implemented
various
measures
to
support
investment
and
growth,
including
lowering
interest rates.

Can Yellen visit
reduce the
risk of de-risking?

The visit
of US
Treasury
Secretary Janet
Yellen to China
in July 2023
is
expected
to
be
a
significant
event
in
the
international
financial
landscape.

Yellen’s visit
is
expected
to
address
key
issues
such
as
debt
management,
investment,
and
trade.

While
some
experts
believe
the
visit
will
reduce
the
risk
of
de-risking,
other
experts
believe
it
will
not.

The
counter
arguments
suggest
debunking
this
trend.

In
this
context,
the
Chinese
government
has
been
working
to
address
these
concerns,
and
it
has
implemented
different
policies
to
encourage
investment
in
China’s
economic
 growth,
 including
lowering
interest rates.

The Chinese
 Central Bank
 has
 implemented
 various
 measures
to
support
investment
and
growth,
including
lowering
interest rates.

Can Yellen visit reduce the
risk of de-risking?

The visit
of US
Treasury
Secretary Janet
Yellen to China
in July 2023
is
expected
to
be
a
significant
event
in
the
international
financial
landscape.

Yellen’s visit
is
expected
to
address
key
issues
such
as
debt
management,
investment,
and
trade.

While
some
experts
believe
the
visit
will
reduce
the
risk
of
de-risking,
other
experts
believe
it
will
not.

The
counter
arguments
suggest
debunking
this
trend.

In
this
context,
the
Chinese
government
has
been
working
to
address
these
concerns,
and
it
has
implemented
different
policies
to
encourage
investment
in
China’s
economic
 growth,
 including
lowering
interest rates.

The Chinese
 Central Bank
 has
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growth,
including
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interest rates.
**China Daily** | **Global Edition**

### Bonds of Amity

**Chheang Vannarith**

Cultural exchanges and people-to-people interactions have served as a strong foundation for the friendship between Cambodia and China.

The relationship between Cambodia and China is not only built on historical and cultural ties, but also on mutual respect and trust. China has been working on Cambodia's infrastructure development, education and health care. This partnership has had a positive impact on the lives of Cambodians in good faith. Between the two nations, cultural exchanges and people-to-people ties have served as a strong foundation for the development between Cambodia and China. Educational and cultural exchange programs, scholarships and training arrangements have contributed to mutual understanding and friendship between the two nations.

These initiatives have not only enriched academic and cultural exchanges but also have fostered personal connections, promoting goodwill and cooperation at the grassroots level.

**Economic cooperation between Cambodia and China has been instrumental in propelling both.** In 2018, China’s top trading partner, Cambodia, China’s largest trading partner. For the second consecutive year, Cambodia was China’s third highest trading partner, China’s exports to Cambodia rose by 13 percent while Cambodia’s imports from China amounted to 9 percent. As China is known as the leader of the Belt and Road Initiative, it is crucial for Cambodia to enhance its integration to the global economy.

**The Belt and Road Initiative has made significant strides in both countries.** Cambodia has been promoting the establishment of partnerships with regional and global organizations. As the initiative seeks to promote development and connectivity, it is instrumental in Cambodia’s economic development. The Belt and Road Initiative can bring about significant aid, investments, and trade opportunities for Cambodia.

Cambodia has consistently upheld its advocacy for peace, development, and cooperation as a partner in China’s regional and international frameworks.

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**SETTLEMENT IN CIPS**

**Ben Shenling and Lu Jiajun**

Enabling and streamlining cross-border payment systems to ensure smooth and efficient financial transactions would help boost regional integration.

China’s Belt and Road Initiative, as its hallmark, is establishing a significant role in promoting global economic development. Exchanges upon the financial sector between China and Cambodia have been continuously strengthened by adding Cambodia’s inclusion into the framework of the Belt and Road Initiative.

Cambodia is a ‘Digital Silk Road’ market with the potential to serve as a valuable partner in the Belt and Road Initiative.

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**CHINESE REGIO**

**Regional Comprehensive Economic Partnership Agreement** is significant for the Belt and Road Initiative, as the RCEP aims to establish the most liberalized 16-country trade bloc in the world. Under the framework of the "Digital Silk Road" market, Cambodia has joined the belt and road initiative, which is a regional economic bloc established in 2013. The RCEP includes 10 Southeast Asian countries, China, Japan, South Korea, Australia, and New Zealand.

The RCEP aims to create a single market and production base for all participating countries, enhance regional economic and integrate regional economies to promote trade and investment between member countries.

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**Bonds of Amity**

Cultural exchanges and people-to-people interactions have served as a strong foundation for the friendship between Cambodia and China. The Belt and Road Initiative has made significant strides in both countries, promoting development and connectivity.

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**Settlement in CIPS**

Enabling and streamlining cross-border payment systems to ensure smooth and efficient financial transactions would help boost regional integration.

The RCEP is designed to reduce and eliminate tariffs and non-tariff barriers among member countries, promote trade and investment, and facilitate the flow of goods and services.

The RCEP aims to create a single market and production base for all participating countries, enhance regional economic integration, and promote trade and investment between member countries.

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**Bonds of Amity**

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**Settlement in CIPS**

Enabling and streamlining cross-border payment systems to ensure smooth and efficient financial transactions would help boost regional integration.
**BUSINESS**

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## AIIB official confident of tapping project funds

Beijing-based development bank's VP says financing to help with UN SDG

By ZHOU LANXU  
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The Asian Infrastructure Investment Bank (AIIB) is confident that it will access resources provided by the China International Development Cooperation Agency (CICA) to support the Beijing-based multinational development bank's sustainable infrastructure projects over the coming one or two years.

The AIIB and CICA – a Chinese governmental agency aimed at formulating plans and policies for foreign aid – signed a memorandum of understanding on Monday to jointly accelerate the achievement of the United Nations Sustainable Development Goals. According to the MoU, the two institutions will provide soft loans for projects in the areas of climate change, digital infrastructure and connectivity.

"It would anticipate that from this MoU signing on Monday, we would move very quickly to identifying some of CICA's resources to support projects within the next year or two," Danny Alexander, vice president for policy and strategy at the AIIB, told China Daily.

The bank will utilize some of CICA's grants for technical assistance or blended financing to accelerate more and better projects, especially for its lowest-income members, Alexander said, adding that there are already a number of AIIB projects underway that the bank has invited CICA to participate in.

Projects under the partnership will meet AIIB high standards of social, environmental and debt sustainability, Alexander said. Lane Zhao, chairman of CICA, said on Monday that money raised under the partnership, on the basis of cooperation and consensus, would be mainly used in areas in line with the Global Development Initiatives.

The cooperation serves as part of the AIIB's efforts to broaden its range of partnerships to support its members in meeting their climate and development goals. In June, the bank signed a MoU with the French Development Agency to strengthen collaboration in the financing of climate and sustainable development.

"You just had to step outside in Beijing over the last few weeks and experience temperatures of 40°C or higher to see that climate change is already having dire consequences for people in China, for people in the United States, and people all over the world," Alexander said.

"It is really important on all the corners of the world and institutions like the AIIB to really increase our financing and to have the speed and the scale to deliver the change that is needed. If we don't do it, we will lock the whole of humanity down."

As part of the bank's latest climate efforts, it announced on Monday all of its new financing would be consistent with the low-carbon and sustainable development pathways required by the Paris Agreement.

In 2022, the AIIB's climate financing was 55% of its approved financing. The realignment, according to Alexander, means the other half of the AIIB's financing projects must also be aligned with the Paris Agreement.

Alexander added that he hopes to have more leaders in the US and China reinforce their commitments to meet climate goals. "We need to see that climate change is something that is put at the top of the agenda all the time."

Despite the global context of intensified geopolitical uncertainties, Alexander said the AIIB has been "an oasis" in remaining focused on its development objectives.

## Expert urges progress in Sino-US ties

By MA JIAN  
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China said and the United States need to realize that their bilateral relations have global ramifications, a renowned economic expert told a forum, calling for more efforts to enhance cooperation.

John Thornton, co-chair of the Board of Trustees of the Asia Society in the US, said the two top economies are expected to account for 60 percent of global GDP by 2050, up from 41 percent now.

In the past two years, Sino-US relations have been marked by more cooperation and competition compared to other countries or regions around the world, he said. Despite its two decades of working in Asia, Thornton said the rise of China is a very subtle process and sometimes people do not realize it.

He made the comments at the Asia New Voices Forum, organized by the China-EU Center. On Tuesday, Thornton showed a video of a dialogue between Thornton and Enderlein Malbouis, distinguished fellow of the Asia Research Institute, which is part of the National University of Singapore.

In the dialogue, Malbouis said the US has the first time, something else to realize it needs to understand whether what the "Silk Road" is about China's political philosophy or something else. What exactly China is about, he said.

He said China's investments in AIIB have brought a new different, and are helping Europe as well, because they are creating local jobs that can stop more Africans from working in Europe.

**John Thornton**  
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"We think in the world we live in face of peace? Who is the world is not in favor of humans properly as Asia and the world is not in favor of harmony between man and nature?"

"But if at least in our country (the US), if people understood that this is what China believes in, that is what they need for, it is where they see the future, then that will have a very positive impact at the relationship between the two countries."

The conference, in Shanghai in 2022, reviewed the level before 2019, despite its pandemic-related delays. The summit was attended by experts, officials and academics from China, according to The Wall Street Journal.

Thornton, a former executive at Morgan Stanley and Development at the World Bank, said "China and the US need to have a closer dialogue and understanding on how to navigate and manage the bilateral relationship as it has evolved over the years."
Lithium carbonate prices approved, to help hedge against price volatility

By LEI YUSHEN

The Guangzhou Futures Exchange (GFE) on Wednesday approved contracts and trading rules of lithium carbonate futures and options on the GFE, which is expected to unlock new profitability opportunities for stakeholders and promote the Industry's sustainable development. "The introduction of these trading instruments will also encourage lithium carbonate producers to expand production and global cooperation, as they can help hedge against risks and ensure stable output for clients," said Lin Boping, head of the China Institute for Economics in Energy Policy at Xiamen University, said that lithium mining is a capital-intensive industry with large-scale project construction, long production planning, high investment risks, especially amid the volatile prices of raw materials. Shanghai Minshe Market, an online information provider, said the price of lithium carbonate was recently 280,000 yuan ($43,260) per metric ton at the beginning of June. This price almost continuously increased to a record high of some 280,000 yuan per ton in November, and then started to decline rapidly. As of April, the price is below 180,000 yuan per ton per year before beginning a strong rebound and reaching about 280,000 yuan per ton on Tuesday. 306,700 yuan/kg The price of lithium carbonate increased on Tuesday. Shanghai Securities News reported that in recent years, prices for lithium have hit a record high, which increases the risks with volatility range of 43.47% in 2020. The significant fluctuations in lithium prices have punished companies in the sector to some extent and interrupted GFE said that the introduction of lithium carbonate futures options can provide a gauge for capital efficiency for micro-level enterprises and services and thus stabilize these companies' profit margins. A significant difference in prices between domestic and international markets has also resulted in huge losses for companies in this sector, said Lin Boping. For instance, Chinese lithium companies can only sell in domestic markets, while international companies can sell in both domestic and international markets. The differentiation in prices can also help Chinese companies explore new markets and industries and expand their overseas market share.
Exports of used cars rise on policy steps

BY WANG KEFU

China leads world in providing charging piles

BY WANG KEFU

China leads world in providing charging piles

Global interest in homegrown charging piles for new energy vehicles has blossomed as China outpaces its bidding position in the global NEV market with exports set to almost double last year, experts and industry sources said. China's NEV experts are likely to top 2.9 million units this year, according to an estimate by market research firm CanTasi. NEV shipments were 1.65 million units in 2021, said the China Association of Automobile Manufacturers.

The surging trend of China's NEV trend in overseas markets like Europe and the US has increased for several years, but experts noted the perception of indigenous brands by foreign consumers, especially products related to the NEV sector, said Zhang Hong, secretary-general of the China Auto Dealers Association (NEV) Forum.

As the NEV market in regions like Europe and the US is at an early stage of rapid growth, the construction of charging infrastructure is plot-marketing and is a serious challenge, the report said. The NEV number in China in 2021 reached 6.5 million units, according to an estimate by CanTasi.

Domestic manufacturers, widening their market scope to include smart cars and cost-effectiveness, have expanded their overseas market outlets, though they are facing various difficulties, including sustaining output development.

It usually takes at least three months to obtain a new NEV license in the US. In 2021, 1.47 million NEVs were sold with a foreign-made NEV license, representing about 75% of the total number of NEVs sold.

October 2021 saw China's NEV exports hit 2.9 million units, a year-on-year surge of 150%, according to CanTasi.

For the first time this year, China had led the world in NEV exports, followed by Germany, the US, and Japan, according to CanTasi.

China's NEV export market in the USA reached 4.6 million units in 2021, which is about 60% of the total NEV exports from China.

In 2022, China's NEV export market in Europe reached about 1.3 million units, accounting for about 51% of the total NEV exports from China.

In addition, China's NEV exports to Japan reached 210,000 units, accounting for about 9% of the total NEV exports from China.

China's NEV exports to the Middle East reached 2.6 million units, accounting for about 10% of the total NEV exports from China.

China's NEV exports to South Africa reached 2.5 million units, accounting for about 8% of the total NEV exports from China.

In February, China's NEV exports to Europe reached of 2.6 million units, accounting for about 9% of the total NEV exports from China.

In March, China's NEV exports to South Africa reached 2.5 million units, accounting for about 8% of the total NEV exports from China.

In April, China's NEV exports to Europe reached 2.6 million units, accounting for about 9% of the total NEV exports from China.

In May, China's NEV exports to South Africa reached 2.5 million units, accounting for about 8% of the total NEV exports from China.

In June, China's NEV exports to Europe reached 2.6 million units, accounting for about 9% of the total NEV exports from China.

In July, China's NEV exports to South Africa reached 2.5 million units, accounting for about 8% of the total NEV exports from China.

In August, China's NEV exports to Europe reached 2.6 million units, accounting for about 9% of the total NEV exports from China.

In September, China's NEV exports to South Africa reached 2.5 million units, accounting for about 8% of the total NEV exports from China.

In October, China's NEV exports to Europe reached 2.6 million units, accounting for about 9% of the total NEV exports from China.