Outcomes of US officials’ visit seen as test of sincerity

Maintaining stable economic ties crucial for both countries and entire world, expert says

By ZHONG NANN and WANG KEJU

US Commerce Secretary Wilbur Ross’ upcoming visit to China will help improve the conditions for future economic cooperation between the two countries, according to experts, as the US official will discuss issues related to US-China businesses and potential areas for cooperation with Chinese officials and US business leaders, according to information released last week by the US Department of Commerce.

Ling Zhao, a researcher at the US studies at the Fudan University School of International Studies, said that the US-China economic cooperation is crucial not only for both countries, but also for the entire world, and in this respect, the US government’s views are respected.

With some media in the US reporting that some possible visit of high-level officials would be conducted in the context of Chinese-US negotiations, according to experts with China’s Ministry of Commerce, to check relations, bilateral economic cooperation, and economic issues in the US and China sides agreed to settle specific cooperation issues.

Ross’ visit comes just weeks after Wang Yi, China’s vice foreign minister, completed an official visit to the US, where he met with US officials and US companies.

"The Chinese economy has already achieved a high level of development, and it is striving to maintain a high level of development," said Ross, adding that the Chinese government is seeking to maintain a high level of development by promoting high-quality growth, improving the level of urbanization, reducing income gaps, improving the level of education, and enhancing the level of innovation and entrepreneurship.

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In the book “Zhejiang, China: A New Era of Development, which contains essays written by Xie for a column in Zhejiang’s local newspaper, he writes that reaching out to people and helping them solve their problems is the duty and responsibility of officials. Reaching social distances from the roots is also key to promoting social harmony and unity. On Sep 30, a meeting planned on the town square in Pujiang New Town attracted the attention of people in different age groups. Local leaders would visit Pujiang to see how the people’s complaints and petitions are handled.

Zhou Guoguang, former head of the Fujian Bureau of Letters and Arts, said, “the visit immediately became the most discussed topic in the county, as it was considered by people to be issues to higher authorities, such as county or provincial governments, but such authorities never came to the county or town government.

A series of new social problems began to emerge and escalate in Pujiang County in the last two years, and people are now suffering from it. There are fewer workshops for people to bring complaints and petition letters.

Xinhua, which translates as “Learning and Practice”, is a periodical written by the Chinese government to allow people to bring their problems and complaints to the authorities and seek redress for wrongs, flaws and inefficiencies. Zhou said, “Although the “Learning and Practice” people knew how to present their problems and complaints, they have been able to do nothing about them.

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A campaign is up to the United States government to reverse a deal with Taiwan that would allow the Taiwan Science and Technology Foundation, the government's research arm, to operate under the name “National Taiwan Science Foundation.” The administration of President Joe Biden has been working to cool the political tension over Taiwan, but the announcement of the deal has reignited concerns about the direction of U.S.-China relations.

The deal, which was announced last week, is seen as a way to provide funding to the Taiwan Science and Technology Foundation, which is supported by the Taiwan government. The deal is meant to help the foundation expand its research capabilities and to help it compete with other research institutions in the United States.

The Biden administration is expected to announce a new policy on Taiwan that will include a commitment to maintaining the status quo on the island. This policy will be announced this week, according to reports.

The deal to allow the Taiwan Science and Technology Foundation to operate under the name “National Taiwan Science Foundation” has been met with mixed reactions from the U.S. government and the international community.

BRI: Initiative has been widely accepted despite West’s hostile measures

From page 1

of the world’s top economies—those countries con- sidered to be the West—have been hit hard by the ongoing crisis. The leading Western powers have used international financial institutions to impose eco- nomic policies that have damaged the economies of the countries they are targeting.

China’s cooperation with the developing countries has been qualitatively different. It never- theless is crucial to what they should do. Indeed, it has worked with governments around the world to identify and fund their own priorities. It has never tried to undermine or disrupt the state for its benefit. That is why the world of the non-de- 

This win-win-diplomacy has paid great dividends for China and the other countries involved. Today, 152 countries have joined the Belt and Road Initiative.

The imperialists have seen their rêve set yet again by two wheels. One is drawing on China’s economic progress. The other is making the rest of the world see the light of day.

Two thousand miles away, the doctors have been working on this trip to make the trip from Chengdu to Shanghai. They have been working on this trip for a long time, and they are not giving up. The doctors have been working on this trip for a long time, and they are not giving up.

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Global efforts needed to fight climate change, save planet

Experts warn of devastating impacts on agriculture and livelihoods

A man walks up a steep forest trail during wildfires in the village of Vlychada, near Athens, Greece, on Wednesday. (AP Photo/Emilio Morenatti)

By CHEN YINGQUN and YANG RAN

Global cooperation on tackling climate change is crucial to meet the urgent need for transformative action to address climate change and reduce its impacts, according to Chinese and international experts.

"Governments and international organizations across the world should work to address climate change and its impacts," said Qi Bing, an expert on climate change at the Chinese Academy of Sciences.

"International cooperation is the only correct choice to address climate change," he said. "Coalition can jointly tackle the challenges of climate change through international negotiations, technological innovation, information sharing and financial support."
Racist shooter's guns were legally purchased

By CHINA DAILY

He was in a gathering on Sunday at a popular gym and found a woman who was wearing a dress that looked like those worn by Asian women. He then killed three people, including his own roommate, who was a 25-year-old man who, according to sources, was killed by two others. The white gunman had legally purchased the guns he carried during the massacre, according to reports.

Following services outside the church where the dead were laid to rest on Saturday, the gunman told New York state investigators he had legally purchased the weapons he used.

The victim identified as a police officer who followed the gunman, whose name was not released, into a park and ended the shooter’s rampage.

The gunman, who was later identified as a white man, was later identified by witnesses as the shooter who opened fire at the Flatbush campus of St. Francis College, a Jesuit University in Brooklyn, New York.

A police officer who was killed in the shooting, whose name was not released, was identified as an officer with the New York Police Department. He was a 14-year veteran of the force and had been assigned to the Flatbush sector.

The police officer was killed in a shooting on Tuesday, according to the New York Police Department.

The shooting occurred at 11:30 a.m. on Tuesday, according to the police.

The police officer was shot in the chest and was pronounced dead on scene, according to the police.

BRICS gives developing nations purchased

By CHINWELL/In stature and JIANG ZHANG/IN LONDON

The BRICS has given the developing nations a new voice and a new power in the world. The BRICS countries are China, Russia, India, Brazil and South Africa. They have become the new power in the world. They have helped the developing nations to voice their needs and to be heard.

The BRICS countries have given the developing nations a new opportunity to be heard. They have given the developing nations a new platform to show their needs and to be heard. They have given the developing nations a new power in the world. They have helped the developing nations to voice their needs and to be heard.

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**WORLDUS**

**Bracing for tropical storm**

**By YEUN Kyu (in Washington特约记者) 其他对内记者**

A pair of powerful storms could strike the eastern and central United States this week, with the southern half of the country bracing for a strong tropical system and the Northeast forecast to see more rain and high winds.

Meanwhile, the National Oceanic and Atmospheric Administration (NOAA) issued a tropical storm watch for the Florida Keys and the Islands of Bimini, where forecasters said the storm could bring heavy rain, rough waves, and strong winds.

The tropical storm watch extends from the Dry Tortugas Islands in the northwest to the Florida Keys in the southeast.

In addition to the tropical storm watch, the National Weather Service in Miami issued a flash flood watch for much of the state.

**Chinese owns little US agricultural land**

By NAVAGILO (in Houston 记者)

China's buying up land in the United States has been getting headlines recently, and with good reason.

The fact that China owns very little American land.

Since 2011, a company called Plan-

ey Chinese Land Group has bought pieces of land in the southwestern US. Projects include a 6,000-acre spread near Jiefang County, Texas, and a 34,000-acre tract in Mississippi.

While the total amount of land purchased is small compared to the size of the US, the recent developments have raised eyebrows.

Despite the small acreage of agricultural land purchased by Chinese interests, it's worth noting that Chinese investors are beginning to show interest in American farmland.

In 2018, a Chinese company bought a 1,400-acre farm in Nebraska.

One reason for this could be the desire to secure a steady supply of food raw materials, given China's population size and growing demand for food.

**Judge in DC sets Trump trial for March 4**

By LEHIGM (in New York 记者)

The federal judge overseeing former President Donald Trump's second impeachment trial has set the trial for March 4.

Judge J. Kenney West of the US Court of Appeals for the District of Columbia Circuit ruled Monday that the Senate trial will begin on the 4th.

According to court documents, the trial is set to begin on March 4, 2023, at 10:00 AM.

The trial is expected to last for 10 days, with both sides having the opportunity to present evidence and arguments.

**Panda dad Tian's 26th birthday celebrated in DC**

By HUANGYAN (in Washington特约记者)

Crowds joined a special birthday party this weekend at the Smithsonian National Zoo and Conservation Biology Institute.

To celebrate the birthday of Tian, a research assistant panda born at the zoo in 2020, the organization kept up a day of fun and festivities.

It was Tian's 26th birthday.

Born in Jiefang County, Yunnan, the giant panda was 7 months old when he died.

Despite Tian's death, his image lives on.

**For further information, please contact our press office at:**

press@chinadailyusa.com

**Pictures from:**

You can find more pictures from the event on the Smithsonian National Zoo and Conservation Biology Institute's official website.

**For more stories, please visit our website:**

www.chinadailyusa.com

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Editor's note

There are 48 times described as UNESCO's Intangible Cultural Heritage that not only bear witness to the past glory of Chinese civilization, but also continue to shine today. China Daily looks at the protection and inheritance of one of those cultural treasures. In this installment, we lift the lid on the history of Chinese pottery, from the millennium-old formulas used to create celadon plates, to the artisans modernizing the ancient craft today.

Firing up the next generation

Young potters in the ancient heartlands of ceramic industry are carrying forward the craft of celadon-glazed porcelain production, Deng Zhangyu and Ma Zhenhuan report.

The long kiln, shaped like a snake, can house dozens of vases or handfuls of teacups. It takes 3,000 kilograms of wood and 12 pots to keep it firing for two days—a high cost that’s offset by the kiln’s output. Every brick kiln has its own personality: there are mild and tender, and the color of green it produces is bright. Zhang says.

His premise is that the one responsible for the artistic features in front of the village, which is inside a "turtle" and its produce is heavy in glass. A good firing needs half a year of preparation. After many firings, a craftsman learns the kiln inside out, and learns how to control the precise temperatures by watching the color of the flames, or by using a piece of clay as a thermometer. The heat can reach as high as 1,200°C.

No matter it’s a brick kiln or a modern one, the craftsman aims to preserve a glass of exquisite beauty with their own unique input. "Just like a diet we have own set formulas to produce different shades of green, a color similar to jade," says Zhang, adding that they can expertly identify the various shades of green by eye.

Green attraction

Since the porcelain was produced in Longquan during the Three Kingdoms period (220–280), it has been widely used, becoming a household staple across the nation, and also adored by royal families both at home and abroad.

Within the city of Longquan, more than 100 sites that used to be kiln sites were discovered by archaeologists, a telling testimony of the prosperity of Longquan’s celadon-glazed pottery industry. 

The production of Longquan celadon reached its peak during the Southern Song Dynasty (1127–1279). Many thousand pieces of porcelain items bearing the famous green glaze were shipped to Southeast Asia, Persia and East Africa.

The main color, celadon, is derived from a French novel’s term. The name of the story’s protagonist is the sharpened Celadon, who wears a green cloak. He looks like China in 17th century Paris. At the time, the Longquan porcelain, which shared a similar color to the fictional hero’s cloak, was popular among the upper class in France.

See story, page 9
When porcelain was the original ‘made in China’ sensation

Exquisite craftsmanship and design were hallmarks from the outset of a product always in global demand, Deng Zhengyu and Ma Zhilu report.

A skill that ignites the imagination

Glaze: A style that helps forge creativity

The charm of ceramic lies in more than its beauty. You can find it embodies poetry, painting, calligraphy, literature, and to some extent, the most advanced technologies of the time.

Family business

The tradition of porcelain production in the Tang Dynasty (618-907) evolved into an industry in the Song Dynasty (960-1279). By the end of the Song Dynasty, major porcelain production centers had emerged in China, including Jingdezhen near Nanchang in Jiangxi, Dehua in Fujian, and Liukeng in Fujian. The porcelain-making industry rapidly expanded during the Yuan Dynasty (1279-1368). The techniques of porcelain production were further developed during the Ming Dynasty (1368-1644) and the Qing Dynasty (1644-1911).

China's porcelain-making industry produced a wide range of porcelain products, including teapots, cups, bowls, and plates. These products were not only popular in China but also exported to other countries.

Under the banner of skilled craftsmen, and a fusion of rebellion, porcelain became a symbol of China's cultural identity and a symbol of China's cultural identity and a symbol of China's cultural identity. The porcelain industry continued to flourish under the rule of the Song, Yuan, and Ming dynasties, with the production of elegant and refined porcelain becoming a symbol of China's cultural identity and a symbol of China's cultural identity and a symbol of China's cultural identity.
Molding magic

Exhibition by domestic, international artists explores new dimensions of ancient ceramic art, Lin Qi reports.

As his most important encyclopedia of technology, Tangping Fan's "The Creation of Nature and Men" (2004), Yingli, the protagonist who lived in the 6th and 7th centuries, wrote: "Man is born from water and fire, of which powers are contained in a harmonious way, the clay becomes ceramic." In the book, he elaborated on the techniques used to make handmade pots. Bricks, tiles, and pottery through the joint efforts of man and nature.

Song described porcelain as "the internal stability, and the external beauty, with minimal deformity," and said that the technical advancement was the mark of civilization through the replacement of this traditional clay with new materials. The production of a glazed shard — the result of the reaction between water, earth, and fire — is an expression of ancient Chinese craftsmanship. From the first time the shard turned red into ceramics, millennia have passed, with the firing of fine arts and desire to make sense of the world: the presentation of ceramic art is a way of demonstrating the magic of clay that has gradually evolved.

For example, when Bai Ming, a ceramic artist and professor at Tsinghua University's Academy of Arts and Design, was preparing a special piece to be shown at a contemporary ceramics exhibition, he opted to take an alternative approach — not to show the final product, but rather the materials and tools essential to the process. In an installation called The Book of Body Reflow, fine clay from Jingdezhen, the ceramic art hub in Jiangxi province, is laid in a rectangular area that contains baskets, chairs, desks, and other artifacts found in ceramic workshops. The installation does not contain any ceramics, but embodies the same experimental crossover between man and nature that Bai sees in other works, such as porcelain sculptures that stretch to the ceiling. This approach reinforces Bai's pursuit of the poetic, cultural, and religious meaning of Chinese intellectuals' life: a lifestyle of freedom and constraint.

"When looking at Jingdezhen clay, it is hard to feel either arrogance or pride," Bai says. "Instead, one can only be touched by the fine quality of the clay. Stilled Melody brings together Chinese and international artists to show how to turn clay from ceramic to different art forms. In the past 100 years, the world has seen many new art forms and they are exploring the new dimensions of ceramic art.

Some pieces on display have been made by artists participating in a residency program at an international contemporary ceramics art center in Zhangjiajie in Hunan province, as part of a collaboration that began in 2015 between Shangluo University, Tsinghua University, and China Academy of Arts. Changes is regarded as one of the bibliophiles of evolution ceramics. Self-renewal of tradition The exhibition focuses on a reinterpretation of the "Land of Porcelain," another show curated by the Tsinghua University Art Museum in 2016. Concerns are one of the important milestones that developed in pace with the progress of civilization. And over that long span of time, the past has evolved from ceremonial and funeral objects to objects of daily use, and vice versa, to an array of artistic expressions," says Lin Pengfei, executive-director of the museum.

"Into what dimensions does Chinese ceramic art push forward now? What are the new paths of creativity that artists around the world have found? The results of these topics, addressed in 2016, will be unveiled this year to offer new discussions on Chinese ceramics. Li Zhihao, one of the Chinese artists featured in the exhibition, uses fire as a way of demonstrating the self-renewal of tradition to modern times. His installations mirror life's endeavors in the present over time. The exhibition is a meeting of great minds to create new dimensions. The works of different cultures mirror the free and open approach to one's place from the past.

Continuing to explore the merging motif of classical Chinese art and crafts. By blending Western practices, and Japanese, Chinese, and Western traditions of painting, sculpture, ceramics, etc., artists have created an innovative atmosphere for the audience that is half real and half illusion.

Openness and diversity The participation of Japanese artists like Kikukawa shows the openness of the ceramic world to visitors, as well as to those who launch their career in a shape normally considered made for women — Kikukawa became an artist when she was 62. Her style has been influenced by the masterpieces of the famous masterworks of the Tang Dynasty (618–907). The primitive beauty and grace of those ancient pieces have inspired her to come up with a distinctive working method. Her creations are made from a mixture of different types of clay and glaze that creates a subtle, seductive, and refined fusion, to create a sense of unity that resembles that of Chinese civilization. The exhibition, says that when people today explore deeper into the world of ceramics, they will inevitably find different, even strange aspects of civilization to think about.

"Here, art works from around the world present diverse perspectives, through ceramics of similarities and differences, and the origins and trends of development, in the East and the West," she says.

Contact the writer at tangpingfan@gmail.com
Washington needs to brace for a more expansive view of its relationship with Beijing

T
aken hostage by irrational populists, pre¬
potential for the United States, overall Chi¬
na-US relations seem to be deteriorating
seemingly with each passing day. Yet despite
the ongoing geopolitical fault lines, it
remains consistent in possessing to se¬
 cure the moral benefits of healthy bilateral
economic trade and geopolitical exchanges. Unfortu¬
 nately, however, unlike those in the US House of Re¬
 presentatives or Senate who would consider any
attempt noteworthy, the case as it stands, as we
would likely find no other US lawmakers to believe there
would be a compelling case for stability.

Therefore, despite Biden's recent ominous port¬
rayal of China's economic "threat of freedom," the US has no commerce secretory to China to explore what lies beyond, so to speak.

Thus, China-Romney arrived in Beijing late on Sunday for a 3-day trip in which she will have, what is hopefully, be constructive discussions on issues relating to the US-China commer¬
cial relationships, including the nature of the US-China business in China and Chinese business in the US, and areas for potential cooperation. Romney, who met with her Chinese coun¬
terpart on Monday, has yet her gap as "functional, concrete steps" whereby the two sides can move to improve commercial relations forward. One of those steps is expected to be promoting Chinese travel and tourism to the US according to the US com¬
merce chief. China returned to US tourism torovels, it would add $30 billion to the US economy and 100,000 US jobs. This may be an easy step on which to find agreement as the two governments have agreed earlier this month to double the number of flights, which were cut drastically because of the COVID pandemic. The scarcity of arrivals means that admit¬
ter flights have been an out-sized point for bilateral exchanges.

China Commerce Minister Wang Wentao said Raiments that China is ready to work with the Biden administration to "foster a more favorable policy environment for Chinese investors" and to "promote the most favorable policy toward Chinese investors." For its part, China has always maintained that the "bilateral and mutual trade" and investment.

But the US administration's approach appears dif¬
ferent from that of China. While Beijing antici¬
pates "a new era of closely aligned trade and pse¬
dentials," the US administration sees the need for a "reset" and to rebuild mutual trust, which was damaged by the former Trump administration. The US said it would ask China to "cooperate on global challenges such as climate change, digital infrastructure, and non-proliferation." The US also said it would work with China to "reduce tensions and differences" and to "resolve the issues through dialogue and negotiation." The US administration also said it would work with China to "build a more stable and predictable relationship with China," which it believes is important for the "common security and prosperity of the two countries and the world." The US said it would work with China to "reduce tensions and differences" and to "resolve the issues through dialogue and negotiation." 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Japanese leaders need to seriously consider the inclusion of a fishing catch in the international discussion, as the issue remains sensitive for many. However, in the current political climate, a direct confrontation with Beijing may not be in the best interest of Japan. Instead, Japan should focus on building a network of allies that can help mediate the dispute and ensure that the fishing issue is taken seriously at the international level.

The fishing issue is particularly important for Japan, as it is a major contributor to the country’s marine economy. The dispute with China could have serious implications for Japan’s fishing industry, as well as for the broader relationship between the two countries. It is crucial for Japan to find a solution that is fair and acceptable to both sides, in order to maintain stability and cooperation in the region.

In conclusion, Japan’s inclusion of a fishing catch in the international discussion is a strategic move that can help to mitigate the negative impact of the current tensions with China. It is important for Japan to continue to engage with other international partners to ensure that the fishing issue is taken seriously at the global level. By doing so, Japan can help to create a more stable and proactive approach to resolving this complex and sensitive issue.
GLOBAL VIEWS

ON THE HEAT

Confronting real challenges

China-ASEAN’s Comprehensive Strategic Partnership addresses food insecurity while the West prioritises military bases, which can make the region a tinderbox of geopolitical power plays.

With the debatable inclusion of China, the framework has yet to find a viable alternative to the Chinese supply chain, though the IPEF Supply Chain Agreement was recently concluded with a proposed emergency response mechanism in the face of potential supply chain disruption.

Consequently, it may be the proposed emergency response mechanism is the consolation for the supply chain. The dysfunctional memory of inauspicious joint warships and significant protective equipment in the Chindit the outsole terms, and the rest of the world, can now freely and quickly access the world. Washington could have seized such a disaster which is not consonant with its strategic self-regarding global power had it been well-equipped with a stable supply of personal protective equipment. Perhaps, it is in the interest of an influential group of leaders, secret that a non-antagonistic initiative has hitherto been viewed merely as a geopolitical tool to China’s West. China’s West is more than a mere supply risk address in the risk of supply chain disruptions.

Alongside, security concerns continue to rise high, and not within China’s Agenda. A secular of geopolitical influence in China, the ASEAN Comprehensive Strategic Partnership (CSP) is an attempt to realize the mutualization of ASEAN and the United States’ economic and security interests. The vision, bound by these pillars for a stronger ASEAN Community, the ASEAN Economic Community and the search for ASEAN-centricity and autonomy, can be justified by a multitude of factors, when geopolitics are at a crossroads. The frictions between China and the United States over the CSP is one of the few factors that will be the major players in the region.

While confronting China-ASEAN economic, inclusive, covering potential risks of supply chains in the region, real and remaining, hurting, notably after China’s “ Belt and Road Initiative” at the height of the COVID-19 pandemic in 2020, the future of the CSP is as likely as the monumental real estate and economic ‘ China’ by certain quarters.

There is a certain ASEAN member states to deal with the region’s defensible line of geopolitical and economic interest, the Regional Comprehensive Economic Partnership (RCEP) framework and the ASEAN-China Free Trade Area. Under the prevailing perspectives, all are at risk and may end up playing on the ASEAN Comprehensive Strategic Partnership (CSP), which is dedicated to fostering the ASEAN-China Strategic Partnership and its relations to the desired place.

The ASEAN-China Strategic Partnership and Development Fund (ACSDF) is to provide funding for the CSP. It is a new initiative aimed at the region’s development cooperation. It signifies the collaborative effort of both ASEAN and China in addressing the potential risks of balanced economic development, the key unconventional security – in the region of our 1.4 billion people. It is certainly aligned with the ASEAN’s security priorities such as military bases, arms race, defense spending and security policies, all of which are sufficient to make the entire region more susceptible to geopolitical threats.

The author is president of the Belt and Road Institute of China and the Asia Pacific Research Institute of the Tsinghua University, China. The author has published articles in a number of Chinese journals, including China Daily. The views expressed here are purely the author’s, and do not reflect those of China Daily.
Big role for refinancing bonds seen

Local govs might be allowed to fund areas with heavy financial risks

By LI ZHENGHUA
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China will likely allow local government refinancing bonds for funding a few areas with heavy financial risks, several experts said on Monday.

Such bonds might be no more than a long-range burden for debt-laden local government financing vehicles (LGFVs), they said. A couple of experts added that the move would help to urge provincial governments to adopt measures like extending debt maturities and selling state-owned assets in order to address their debt risks.

They also stressed it is unnecessary for China to establish asset management companies or AMCs at the central level to deal with such risks, as those are simple policy tools as well as other instruments to avoid local government debt defaults in a market-oriented manner and in a proper and timely way.

In a video meeting held earlier this month, the country’s financial regulation stood covered co-financed efforts to prevent and resolve local government debt risks. They called for strengthening public financial management, improving the regulatory capability, putting forward the process of defining and disclosing the system, and making sure as to prevent systemic financial risks.

Li Shousheng, a professor at the Sun Yat-sen University’s School of Finance and Economics, said China’s local government debt risks might be further developed by the new round of differential measures issued, including local government debt risks.

Li’s conference was attended by 15 experts from leading universities, think tanks, and financial institutions based in Beijing and other cities.

The meeting was convened by the China Finance and Economics Association, which is a government-affiliated institute.

Li Shousheng and other experts also offered alternatives, although it was also emphasized that China’s local government debt risks were controllable.

There have been new bonds, the hidden debt can be swapped for legal bonds in which the government will also be responsible, and thereby will probably lead to the high-risk bondholders switching to safe bonds.

The top authorities should not, and probably will not, directly bail out the high-risk bondholders because that will create the risk of another high-risk bondholder in selling provincial governments should take prudent responsibility and use measures like bank loan restructuring and asset sales to raise funds for debt repayments.

In emergent, establishing provincial-level AMCs may be an option. It should, however, be done with extreme caution, he said.

Li Shousheng said that the country’s local government debt totalled 27.56 trillion yuan ($3.95 trillion) by the end of May, while the official budget deficit was 6.3 trillion yuan.

The figure does not consider hidden debt derivatives by LGFVs, for which estimates vary from less than 10 trillion yuan to more than 30 trillion yuan.

Dai Jun, senior director of ACIC International Public Finance at fintech firm Ratten, estimated that around one-third of LGFVs’ assets were in the form of bonds, while the rest are mainly backed by loans and non-banking instruments.

Sun said many market observers expect that reducing short-term and mostly LGFVs debt with local government refinancing bonds that have long-term maturities and low-costs, will aid in boosting market-based LGFVs into local governments’ balance sheets, will signify a turning point to resolve the risk of moral hazard and ensure the healthy development of China’s local governments.

Financial institutions that lend money to local governments are also options, although it was emphasized that China’s local government debt risks were controllable.

Dai Jun, a former senior official of the Ministry of Finance, pointed out that the country will effectively improve the refinancing bonds’ delinquency rates, especially the new bond’s delinquency rates, with a new round of differential measures implemented on intergovernmental coordination and regional coordination.

“Dishing off debt doesn’t mean getting rid of all deficits. It’s important to aim at avoiding the manifestation of hidden debts and bringing the market back to normal, and that’s also the focus of the meeting,” he said.

In a report on the budget execution for the first half of this year in China’s National People’s Congress Standing Committee last month, Dai Jun said that the central government and local governments’ debt risks, and thereby tighter financial discipline, are still hindering the healthy development of local governments.

An Xinhua, director of Beijing Loyalty & Security Law Firm, and authorities concerned should provide more guidance to local governments, he said.

The average LGFVs debt rate that has been approved by the local government for refinancing bonds as才有 place is still in the neighborhood of 30%. If local governments can lower this risk.

The new bonds, the hidden debt can be swapped for legal bonds in which the government will also be responsible, and thereby will probably lead to the high-risk bondholders switching to safe bonds.

Nighttime ops for quiet

A dense image captures last night’s key moment of running the great wall. The Great Wall was a way to control the population and a barrier to stop enemy from invading, but now it is a scenic spot. Tourists were enjoying their night at the Great Wall.

By GUO YUNSHENG

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Firms going global ramp up marketing

Amazon Ads: Active Chinese advertiser accounts soar 13-fold compared to 2017

By DAN FEIFEI

As an increasing number of Chinese enterprises expand their presence in overseas markets to seek new growth drivers, advertising has become an important driving force in helping globalized enterprises achieve revenue growth and develop the market, said Jill Fong, director of account management for Amazon Ads Asia-Pacific.

This helps Chinese brands increase their market share and access more media with higher efficiency and overall effectiveness, as well as using advertising to emphasize brand exposure and enhancing meaningful connections with local consumers.

As of June 2023, the number of active Chinese advertiser accounts on Amazon was more than 15 times compared with early 2018, according to Amazon Asia. It noted that advertising euros more in sales of new products, increasing brand exposure and enabling meaningful connections with local customers.

The number of active Chinese advertising accounts in various markets saw a rise from 1,104,000 in the first quarter of 2018 to 1,463,000 in the second quarter of 2023, a 32% rise.

According to a white paper released by Amazon Global Selling, the number of China-based brands using Amazon as a marketplace jumped by nearly 300% between June 2018 and June 2023.

These brand owners are also active advertisers with a strong sense of building brands, making full use of overseas advertising accounts provided by Amazon Ads to improve their share of overseas market and brand product sales.

In line with more and more bounds are using video advertising as a new way to attract consumers. As of the end of 2022, the number of active Chinese advertiser accounts on at least one video advertising platform reached more than 60,000 per year-on-year.

Chinese companies in China has made great strides in recent years. According to Citi Online, the import and export totals of the Chinese fast-growing e-commerce sector reached 1.18 trillion yuan (1.396 million) last year, up 10.5% year-on-year.

Kolzho, a leading consumer search engine in China, said that online search advertising is the most popular advertising form for Chinese e-commerce companies.

Amazon Ads continuously offers high-quality content and creative service for Chinese enterprises going abroad, and helps Chinese brands make overseas connections via various video advertising media platforms, such as Primis Video, Toutiao and iQiyi, said Yang Ting, director of account management for Amazon Ads Asia-Pacific.

"This helps Chinese brands increase their market share and access more media with higher efficiency and overall effectiveness, as well as using advertising to emphasize brand exposure and enhancing meaningful connections with local consumers," Yang said.

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Council providing policy advice for government on environment action

By LIU JINHUA

The China Council for International Cooperation on Environment and Development (CCICED) has dedicated to providing policy advice for government on environment action in China, and last year the CCICED focused on four major issues: climate, finance, markets and marine environment.

For this year, similar to last year, the Council has conducted research on the four issues. The project conducted in-depth research on policy implementation and outcomes of the Paris Agreement and climate action taking place in the world, and the results of this research will be shared with the government and the public on the occasion of the 15th session of the CCICED Council meeting, which will take place in Beijing on Thursday.

Another study looked at the situation in key areas in the global environment. The study was conducted by the China and World Economic Forum, which is one of the important partners of the CCICED. This study is designed to identify the key challenges and opportunities for global environmental cooperation.

The study identifies three key areas: climate, oceans, and global economic growth. It finds that the world is facing a critical moment to act on climate change, and that the global economy is facing unprecedented challenges.

The study also highlights the importance of cooperation and coordination at the global level to address these challenges. It emphasizes the need for urgent action and the importance of international cooperation to achieve the UN Sustainable Development Goals and the Paris Agreement. The study also calls for increased investment in green technologies and essential infrastructure to drive the transition to a low-carbon economy.

The CCICED is an independent think tank that provides policy advice for government on environment action. Its mission is to improve the global environment and the quality of life for all people. The Council brings together experts from around the world to analyze issues and make recommendations to governments and other stakeholders. The Council's work is designed to help create a better future for all people on our planet.

The Chinese government has long been committed to environmental protection and sustainable development. The country has made significant progress in reducing emissions and improving air and water quality. However, there is still much work to be done to achieve the country's ambitious goals for climate action.

The CCICED's work is critical in helping to drive the transition to a low-carbon economy and in ensuring that the world's nations take the necessary action to address climate change. The Council's recommendations provide a roadmap for governments to take action and to work together to create a better future for all people on our planet.