Zhejiang urged to advance Chinese modernization

President calls on province to play leading role in boosting country's common prosperity drive

By XI WEI

President Xi Jinping has called for Zhejiang province to play a leading role in the national common prosperity drive, saying that the eastern province should become an example showcasing the strength of socialism with Chinese characteristics.

Xi, who is also general secretary of the Communist Party of China Central Committee and chairman of the Central Military Commission, made a fact-finding trip to Jiaxing and Shaoxing in Zhejiang on Wednesday.

He made the visit before hosting APEC leaders and attending the opening ceremony of the ongoing 19th Asian Games in Hangzhou, the provincial capital.

The fact-finding trip took him to a village, an international small commodities market, an exhibition hall, and a culture park featuring the Grand Canal, a UNESCO World Heritage Site.

During his visit to Linan, a village in Jiaxing, Xi said that its annual per capita income had reached 70,000 yuan ($10,000), and expressed his hope that the village would continue to work hard and achieve more results in advancing common prosperity.

He later visited the Taizhou International Trade Market in Zhoushan, where he learned about the operations of international trade, especially European exports trade, and the efforts to contribute more to expanding markets at home and abroad, as well as fostering domestic and international economic cooperation.

While visiting a rural culture park in Zhejiang, Xi encouraged cultural efforts to reflect the Socialist System.

Ethnic inspiration

By LI ZHIZHAO and ZHANG LANGE

China has upgraded its digital remittance services as part of the country’s efforts to improve the profile of its digital currency and make the payment process more user-friendly for foreigners.

As mobile payment has become the dominant means of payment in China, each step will offer foreigners a better experience during their visit to the country, experts said, adding that more measures are expected to enhance digital currency’s promotion.

The newly launched “return to abnormal” feature on the cross-border remittance app allows foreigners to replay the wallet of the app on the online service of global payment network Visa and Mastercard.

Foreigners can also locate in banks or service outlets to exchange the digital wallet with cash. For example, the Kowloon Square in the world’s largest artificial waterway is an important part of the fine traditional Chinese culture and provides public protection, inheritance and survival.

As a briefing on Thursday on the work of the provincial Party committee and the provincial government, Xi urged Zhejiang, a modern demonstration area, to further implement the new development philosophy and focus on building a new development pattern and promoting high-quality development.

Xi stressed the significance of strengthening the role of entrepreneurs as the main drivers of technological innovation, deepening the integration of innovation, industry, finance and talent, forming circular chains, and strengthening the commercial application of research results.

The real economy should be seen as the foundation for building a modern industrial system, and more work must be done to upgrade and support the application of cutting-edge technology to traditional sectors and promote the high-end, intelligent and green development of the manufacturing industry.

In Zhejiang, which is home to several of China’s internet giants, the new remittance service is intended to better serve convertible digital currency, while continuously improving the reliability and security of its industry and supply chain.

By YANG RAN and ZHAO RUIMAN

Lantingqiao, a small town in northeastern China, once saw many emigrants to the United States. But now, many of them are returning home.

The town offers the opportunity to appreciate the traditional Chinese culture and local handicrafts and the ancient architecture of the Yi ethnic group was also built in 2023 on the border between Lantingqiao and the Yi People's Autonomous County.

Biden’s speech at UN theatrical but hollow

Amid the grand theater of this year’s United Nations General Assembly, United States President Joe Biden gave a disappointing speech that was too short to carry the weight of U.S. global leadership.

He failed to even mention the General Assembly as a counterpart to the United Nations Security Council. Just like last year, his chosen spotlight narrowly focused on the Ukraine conflict.

With Russia’s war in Ukraine being such a major part of the global political situation, the Chinese representative to the U.N., Liu Dejian, said that the world should focus on the three sides of the Ukraine conflict — diplomacy, negotiation and national sovereignty.

In his speech, he mentioned the Ukraine conflict, as the playbook for reinforcing alliances with select partners. Biden’s disproportionate emphasis on the Ukraine conflict is a sign of the U.S. selecting the path of confrontation and conflict.

This speech is a reflection of the Trump administration’s focus on engaging in strategic decoupling and increasing political risks.

The US president’s speech was typical of the Trump administration’s approach to diplomacy, which is characterized by adversarialism, confrontation and confrontation. It is a manifestation of the U.S. administration’s policy of intensifying tensions and conflicts.

Biden’s speech was an attempt to reach an agreement with the United States, but it fell short of expectations. It was not enough to be a strong voice for peace and diplomacy. It was not enough to work towards a peaceful solution.

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Biden’s speech was a missed opportunity to promote peace and diplomacy. It was not enough to use the U.N. to promote peace and diplomacy. It was not enough to work towards a peaceful solution.

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Attractions: Immersive experiences sought

During her visit, Sai watched a number of parades and performances based on themes from Journey to the West, one of China’s most popular literary works.

“When we walked to see one parade, the entire pathway was filled with dry ice, creating a kind of dream world. It was overwhelmingly beautiful,” Sai said.

“I really love the Monkey King, who was portrayed exceptionally well. The performances included the Monkey King using his magic staff, which bears the poetic name of ‘As-mi Golden Rambunctious’.”

Journey to the West, written during the Ming Dynasty (1368-1644) by Wu Cheng’en, depicts the pilgrimage of a month and his three disciples, including the Monkey King. In 2006, the TV adaptation of Journey to the West, which has had an enormous impact on millions, was a hugely popular series with audiences of all ages.

As a result, it is not a surprise that the Changzhou Zoological and Botanical Gardens initiative has rekindled childhood memories for many Chinese and attracted visitors from across the country.

Short videos and moms sharing their park visits beguilingly appear on the internet, prompting many net- workers to ask why, when it comes to theme parks, Chinese traditional culture and heritage seem to be largely absent. One poster on a social media site stated: “We should build a Journey to the West theme park in each of the top 10 cities in China. It would be more fun than Disney!”

International theme parks — think Disneyland and Universal Studios — usually occupy an insurmountably large space in China, but so far parks of national significance have been based on traditional Chinese architecture.

Sai said the Journey to the West show in Changzhou boasts strong visual effects including Disney-quality parades and shows, and Changzhou is the only city to have released a Monkey King-themed smartphone.

“After your visit, I now really want to visit Shaolin (Shanghai) and Shandong!” Sai exclaimed.

Millions welcomed

Within its first year, Journey to the West theme park, as Shanghai Disneyland attracts more than 1 million more visitors annually than its closest rival, the popular non-Western theme park, Chimelong Ocean Kingland, a marinelife ven-

ue in Zhuhai, Guangdong province, according to data from 2012-22 collected by a report.

In April, the Shanghai International Tourism Resort, home to Shanghai Disneyland, said it had welcomed more than 50 million visitors and earned revenue of over 40 billion Yuan (24 billion dollars) since it opened seven years ago.

The only theme park in China to rival Shanghai Disneyland in terms of attendance is Universal Studio, which opened in 2011 in an overwhelming response despite the COVID-19 pandemic, with nearly 20 million people flocking to the venue on its opening day.

This raises the question of why such parks in China with local themes have failed to match the likes of Disneyland and Universal Studios.

Zhang Zheng, deputy dean of Shanghai University’s School of Journalism and Communication, said one reason was the cultural indiffer- ence of proper theme parks which include kites and reviews. Book-keepers, these international parks rely on, have long been welcomed and loved by tourists, and China’s main consumer groups.

Amidst Wu, who works in Beijing as an analyst, said he visited Universal Beijing Resort five times in the past six months, and is planning a third trip. She said she bought tickets because of the lower prices than the original.

“Was built in the 1960s and grew up with Disney, the Harry Potter and Transformers. When my family visited, we thought it would be fun to go to Universal Beijing Resort, where we could immerse ourselves in the culture and the country,” Wu said.

Sai said she is drawn to Shanghai Disneyland, and Universal Beijing Resort because she enjoys animals, and is familiar with the characters featured at these venues.

“Journey to the West” is key to the success for international theme parks. Shen said China certainly has an abundance of beloved cultural icons.

China, now down classic works such as Journey to the West and Dianwei of the Red Chamber, an 18th-century novel written by Cao Xueqin, for theme parks, and the recent Netflix adaptation of Journey to the West and the popular Disney movie Mulan, underline the international recognition of Chinese classics. The fact that China lacks a national theme park based on these traditional icons is not for want of trying. A report in the weekly magazine China Newsweek said the country once boasted more than 400 theme parks based on stories from Journey to the West, but most of them have closed down after failing to attract enough visitors.

Zhao said, “One big problem in building traditional Chinese theme parks is that they are based on adaptations of well-known literary works, which may not be able to support the core story needed to establish such parks.”

Journey to the West is now a public intellectual property meaning that anyone can create cultural creations on the story without having to pay royalties. However, Zhao said the fact that the original story was extremely popular does not necessarily mean that any spin-off will be equally successful.

"Products based on cultural creations usually have three smaller audi- ences. Attention such as Shanghai Disneyland and Universal Beijing Resort mostly rely on their original IP to attract visitors. A park is based on secondary interpretations of well-known IPs, it lacks a core story to hold it in theme, and I think this is why it is difficult to develop theme parks based on traditional Chinese iconography represented by Journey to the West.”

Nostalgic audiences

Han Shu, a professor at Nanjing Normal University’s School of Journalism and Communication, said the popularity of entertainment related to Journey to the West is due to its strong heritage of realism among audiences and their familiarity with such stories. However, finding a suit- able way to integrate this well-ac- knowledged IP with the theme park industry is quite a challenge.

Many operators have failed in attempts to make Journey to the West a winter theme park project, but this has not deterred others from trying. The Journey to the West Theme Park in Hainan, Jum- ping out of the box, which opened in 2017, is one of the latest attempts.

The park operators recruited Studio Ghibli Design & Production, a design company that has been based in the United States for many years in a bid to design Shanghai Disneyland, the world’s most expensive and the most expensive in the world. The park also engaged Chinese architect Liang Ji, who is well known for his cultural and traditional theme parks.

The park features parades and evening shows. One visitor, a local woman, said: “Shang- zhang, Xu, an influence on the social media platform Xian Hong, written two novels in which she describes the idea of ‘Journey to the West’ and the unique culture of China in a way that is familiar to the audience.”

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Despite intermittent closures due to the pandemic, Ge said the Hainan park has received some 2 million visitors since it opened, most of them in the 10 to 40 age group. Of these visitors, 40 percent were locals.

"The park endeavors to create an immersive visiting experience by integrating Journey to the West stories with every brick and tile at the venue to make such landscape and every corner a tale story,” Ge said. "We are also planning celebrity-endorsed check-in points and videos of interaction between characters and tourists to make the park more attractive.”

In addition to a totally immersive and iconic symbols, China’s theme park indi- •

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China, EU will zero in on safeguard supply chains
They also agree to promote two-way openness in financial sector

By WANG KE

China and the European Union have agreed to work against protectionism and put in place an expert control dialogue mechanism, so that efforts to safeguard multilateral and stable industrial and supply chains can be strengthened,

Inside

High-level Economic and Trade Dialogue, with European Commission Vice-President Valdis Dombrovskis,

China is willing to expand export items to the EU and will remove restrictions on exports of high-end products to the EU, the vice-premier said.

Both sides agreed to establish a financial working group to strengthen bilateral financial cooperation and take two-way openness in the financial sector, he said.

The dialogue came on the heels of last month’s webinar on an anti-gadgets investigation by the US.

The author is an international affairs commentator and Sinodefense analyst. Renmin University. The views do not necessarily reflect those of China Daily.

By CHINA DAILY

The recent decision of the Xiamen University in Xiamen, Fujian province, to drop Chinese as the language of instruction in the fields of English teaching and in primary and secondary education has gone viral.

The university said that the move was necessitated by the need to improve the quality of China’s English language education and to better prepare students for international competition.

The decision follows a similar move by the University of Hong Kong in Hong Kong to reduce the use of Chinese in its programs.

The university had announced earlier in the year that it was considering dropping Chinese as the language of instruction in English courses.

The move has sparked a heated debate among educators and policymakers, with some arguing that it will undermine China’s efforts to improve its global standing and others saying it will help students better compete in the global economy.

According to the university, the decision was made in response to recommendations from the Ministry of Education and the Ministry of Science and Technology.

The university said that it was committed to providing high-quality education for all students and that it would continue to work towards this goal.

The university added that it would continue to offer Chinese language courses and that it would work closely with other universities in China to ensure that students continue to have access to high-quality education in Chinese.

Despite the concerns, the university said that it was confident that its decision would be seen as a positive step towards improving the quality of education in China and that it would continue to work towards this goal.

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Photographer finds joy in dark nights

By CHEN LANG

Chinese photographer An Ji was among the winners of the Astronomy Photographer of the Year 2023 awards announced online on Sept. 14.

An, who also goes by the name of Angel, was honored for Grand Cosmic Phenomena, an image of the sky at night from a rocket launch that captured the mysterious event’s “phenomenon” category.

Many are an extremely rare phenomenon of atmospheric illumination, triggered by lightning, the electric discharge which is actually plasma that appears as firework. They are spotted from the ground, appearing as high as 9,000 kilometers above the Earth.

An’s prizewinning photograph was taken from a mission in the Himalayas at an elevation of more than 4,500 meters in Tibet’s autonomous region on May 19 last year. Her work is currently on display as part of a special exhibition at the National Maritime Museum in London, along with over 100 other winning and shortlisted photos from the annual competition which showcases the world’s greatest space photographer.

For the winners of the award she was nominated at the ceremony, the National Maritime Museum held in London on Thursday.

An was on a photo trip with Devilish Night in Norway, where she was taking a short video documentary series and taking astronomy photos.

It was a sunny and warm day, often considered as the best time of the day. An has been shooting for more than 10 years, she said, in order to make the best use of the time to experience everything.

The award has added to her list of Chinese best professional astrophotographers. Although barely 30 years old, she has also become a social media influencer on content related to astronomy and, because of her work, a seasoned globe-trotter.

Meeting galaxy and stars

An Ji was born in Shanghai and is a photography graduate of the Shanghai College of Photography. Since 2014, she has been working as a professional astrophotographer.

An Ji once said, "I have been working as a photographer for nearly 10 years. I have traveled throughout China, with an eye for the beauty of the night sky. I want to introduce more people to the beauty of the night sky. I want to be a messenger to convey the wonders of our universe."

She has experienced several moments of wonder during her career. She was once surrounded by tiny stars while photographing the distant night sky in Russia, she told and almost fell off a cliff while recording a meteor shower in front of her car at the age of 30, and she was stranded in heavy snow in Nivau, and was stuck in the snow for five days.

Online influencer

It was not long before An Ji made her debut as an influencer, transforming her into a Generation 2 social media role model for independent women.

She began appearing in magazines and receiving endorsement deals, and she was invited to be a guest on some shows to serve as a stargazing guide for such celebrities as Zhu Xiaoxin, the host of iQiyi’s "The Starry Sky.

Now her work has become more than a hobby. She has become a professional astrophotographer, and her work has been widely recognized in China and abroad.

"I feel at ease in the wild and under the night sky," An said. "I am always prepared to take photos."

She believes she won the award because she was better prepared than other photographers. Usually, an astrophotographer will use two sets of cameras and lenses to work in the wild—one for photos, one for video instantaneously for time-lapse work, she said, usually using wide-angle lenses.

"On that day, I prepared a fourth set of cameras, along with 350 million lens," she said. "That’s a huge leap for me in astrophotography. With a very narrow angle, it’s almost impossible to capture aperture phenomenon in the night sky. But I was lucky. The set worked and managed to capture the real phenomenon in vivid detail. For the first time, we can view the natural wonder at work in a close range through the photos."
More efforts needed to restore Sino-US ties

Washington’s role of ‘selective cooperation’ with China condemned

By CHEN YINQING

China Daily (Global Edition)

Three days ago, Ben Zhang from eastern China’s Jiamusi, who works for United States for education and has spent much of his bond-breaking work helping American students and recent graduates to become a naturalized US citizen, said he forged a strong bond with this small town as he hopes the two countries build an enduring friendship and cooperation.

Zhang, founder of Global Pacific Passport, headquartered in Shenyang, China, is a leader in the advertising industry, said the current relationship between China and the US is “not healthy.”

“Such US-China relations experience a lot of ups and downs and both parties must shall manage to make day-to-day business trusts,” he said.

In the past few years, the Sino-US relationship has experienced a lot of ups and downs, Zhang said. He has heard some US politicians are targeting China.

Three times now only showed development on both sides but also the result of the world economy, said Zhang.

“However, the relationship is generally good for prices and business, and both parties benefit from the healthy competition,” otherwise, it will be too much friction and entanglement, he said.

“Politically this was a challenge to China and the US because US consumers usually vote for the US Inc.

China has sent many tariffs to US customers, and both the US prevented China from sending more goods to US customers. However, the US also bears the same burden, Zhang said.

Zhang, who said his company used to import many Chinese products and was a key consumer of Chinese products throughout China. However, after the US imposed tariffs, he said he had to purchase about 20 percent from countries outside China, such as Vietnam and Cambodia.

The US government’s announcement of the new tariffs will also affect the new policies announced this week, he added.

Analysts call for change in exchange policies and technologies

Analysts call for changes in exchange policies and technologies to ease trade tensions.

A representative from the US Chamber of Commerce, based in Washington, DC, said that the US government’s announcement of the new tariffs will also affect the new policies announced this week, he added.

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Thailand rolls out carpet to woo travelers

Visa-free program unveiled to attract tourists ahead of China’s holiday week

By XAVIER WU

The government intends to roll out a visa-free program for Chinese tourists in order to attract more Chinese visitors to Thailand.

The Thai government has announced plans to implement a visa-free program for Chinese tourists as a key driver for revenue generation, following a drop in tourist arrivals due to the COVID-19 pandemic.

Thailand has been promoting itself as a destination for Chinese tourists, and the visa-free program will help to attract more visitors from China.

The visa-free program is expected to benefit both the government and the private sector, as it will help to boost tourism and contribute to economic growth.

The Thai government has been working to improve its tourism infrastructure and promote itself as a destination for both business and leisure travel.

The visa-free program is expected to be effective on Monday, and tourists from China will be able to enter Thailand without a visa.

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The political machinations over whether to confirm the US government before a Sept. 30 funding deadline will continue. Former president Donald Trump, who is seeking re-election, will not be present. While his successor, Joe Biden, will be in the White House, the Senate and House will not. Asked about Trump escaping the Senate, McConnell said, “I think we’re a few months away from when we come back to the same old Senate.” His關系 were to be able to advance all 119 million dollars for the citizens’ bill of rights. A showdown would be mandated for the US Senate debate. If the Senate could not come to an agreement on the bill, it would be returned to the House. The political pressure on the Senate to complete the bill will be immense. Some senators are concerned that the bill is not a serious proposal. They believe that it is not a priority for the Senate to act on the bill. The political pressure on the Senate to complete the bill will be immense. Some senators are concerned that the bill is not a serious proposal. They believe that it is not a priority for the Senate to act on the bill. The political pressure on the Senate to complete the bill will be immense. Some senators are concerned that the bill is not a serious proposal. They believe that it is not a priority for the Senate to act on the bill. The political pressure on the Senate to complete the bill will be immense. Some senators are concerned that the bill is not a serious proposal. They believe that it is not a priority for the Senate to act on the bill. The political pressure on the Senate to complete the bill will be immense. Some senators are concerned that the bill is not a serious proposal. They believe that it is not a priority for the Senate to act on the bill.
A cultural paper trail


Xuan paper, the world’s oldest type of handmade paper, is a cultural treasure of China. It is also a tangible cultural relic, which is recognized and protected by the Ministry of Culture and Tourism of China. The Xuan paper-making process, which dates back to the Han Dynasty, forms a complete and systematic process, from the selection of raw materials, the production of paper, to the burning of paper. It is a living culture that is still in use today.

The Xuan paper-making process is a combination of traditional and modern technologies. It requires precision and skill to create a high-quality product. The process involves the selection of raw materials, the production of paper, and the burning of paper. The Xuan paper-making process has been passed down from generation to generation and is still in use today.

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Exhibition shows time past to present

The creative team led by He (Wei) ... of Kunqu performance. He believes that Kunqu can become a new window to let people experience the unique charm of traditional culture.

Tang Lei, co-host of the exhibition, says Chinese traditional cultural communication methods that enable young people to experience the unique charm of traditional culture have become more and more important.

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Sino-EU dialogue opportunity to reset relations

T
he development of the interdependence relationship between China and the European Union has not been smooth. In recent years, there have been a number of issues that have happened by disputes over various issues, which has led to a certain degree of friction in China-EU cooperation, to the detriment of both sides' interests.

In a welcome development, it appears that in the fifth China-EU High Level Economic and Trade Dialogue, the two sides have reached an agreement, which will help strengthen and stabilize China-EU cooperation, and the need for greater efforts to reduce the tensions and frictions in China-EU relations.

The sixth talks they talked about — macroeconomic coordination, the EU’s decision to relax its visa requirements for travelers from China, the need for greater efforts to reduce the tensions and frictions in China-EU relations, and the need for more reforms to strengthen the global governance structure — are all topics that both sides agree are important.

China and the European Union should work together to promote economic and trade cooperation, including the Belt and Road Initiative, which is designed to promote economic and trade cooperation between China and other countries in the region.

One of the key issues discussed was the Belt and Road Initiative, which is designed to promote economic and trade cooperation between China and other countries in the region. Both sides agreed that the Belt and Road Initiative is a win-win project that will benefit both China and the European Union.

On the issue of macroeconomic coordination, the EU has expressed its support for China’s efforts to achieve economic stability and growth. China has also expressed its support for the EU’s efforts to achieve economic stability and growth.

The two sides also discussed the need for greater efforts to reduce the tensions and frictions in China-EU relations. The EU has expressed its support for China’s efforts to achieve economic stability and growth, and China has also expressed its support for the EU’s efforts to achieve economic stability and growth.

The sixth talks are expected to further strengthen the economic and trade relationship between China and the European Union, and to provide a platform for the two sides to work together to promote economic and trade cooperation, including the Belt and Road Initiative.
Historical bond turned into modern partnership

Mahesh Pathak

This display of solidarity not only showcased China’s commitment to its neighbour’s well-being but also demonstrated mutual respect.

The current discourse revolves around an ambition proposed at various fora: the Belt and Road Initiative. Nepal is a beneficiary of this Initiative and is making steady progress. China’s participation in Nepal is evident in various ways, which is further evidenced by the development of smartphone technology. The growth of the smartphone industry in Nepal is a testament to China’s support in the field of technology.

Liu Feng

While Huawei’s official website does not call Mate 60 Pro a smartphone, the phone contains all the capabilities of one, with over-50 features, making it a prominent player in the market. It was first unveiled in May 2023. The phone’s screen is characterized by a 6.67-inch FHD+ display, a waterdrop-shaped notch, and a 90Hz refresh rate.

However, the Kim 9000 chips’ process technology still lags behind the global leader by two generations. And Apple revisited a new Edison (a power by a 3 mm-thick battery). This highlights the fierce competition in the semiconductor industry, where the race to produce smaller, more-efficient chips is driving innovation and pushing technological boundaries.

For consumers who have to cover relatively long distances from home to workplace or for business and leisure, e-bikes have become their top choice. When we calculate the total number of shared bicycles, it will be equivalent to the total number of bicycles in Beijing two decades ago.

Looking forward to a safer, faster ‘kingdom of bikes’

Bikes are making a comeback in China, and Beijing is embracing this trend. The Chinese government has set a goal of adding 1 million e-bikes every year, and the demand for electric bicycles has been growing year by year. According to the National Bureau of Statistics, there were 1.2 billion electric bicycles in China in 2022, a 10% increase from the previous year.

I bought my first bicycle—a second-hand one—when I was in high school. I didn’t have a bicycle until I was 15 years old. My first bicycle was a 26-inch frame, and it was a simple bike with no suspension. I used it to ride to school and back home.

Looking forward, the e-bike industry is expected to continue its growth, driven by the increasing popularity of sustainable travel options. As more people adopt this mode of transport, the demand for electric bicycles is likely to increase.

Kang Bing

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GLOBAL VIEWS

FAJAR B. HIRAWAN

Catalysts for growth

New avenues for cooperation between China and ASEAN are accelerating the region’s economic integration and post-pandemic recovery

The 4th Association of Southeast Asian Nations Summit, held last December at the ASEAN Secretariat, proved successful. It resulted in several agreements on how to explore potential economic collaborations, including the ASEAN-China Free Trade Agreement (ACFTA). As that agreement called for promoting Indonesia’s commitment to supporting the region’s economic integration and regional connectivity, the ASEAN-China Free Trade Agreement and the Regional Comprehensive Economic Partnership (RCEP) were highlighted as catalysts for accelerating an inclusive and open economic framework in the region, contributing to the region’s economic integration and post-pandemic economic recovery.

Referring to the statistics of 2017-2018, it is evident that ASEAN and China have made significant strides in their ability to address potential financial issues. These include facilitating economic growth, expanding foreign exchange reserves, diversifying trade, reinforcing financial regulations. Moreover, they have established means of facilitating access to financial services and reasonable regulations. China and ASEAN, including its impact on global economic growth, has been a catalyst for achieving sustainable economic prosperity. An important example of the traditional agreement, the Regional Comprehensive Economic Partnership (RCEP), has been utilized as an instrument to assist Asian economies to reduce infrastructure gaps. Beyond the market share, the RCEP encompasses crucial provisions for facilitating a comprehensive trade and country scheme, enhancing investment, and promoting economic growth. As the region is pivotal in the world’s economic landscape, the RCEP would provide an opportunity for China and ASEAN countries to expand their horizons. The RCEP could accelerate the formation of a comprehensive economic partnership. Furthermore, it will provide a conducive environment for fostering regional cooperation and economic integration. The RCEP could provide a platform for fostering economic cooperation, enhancing investment, and promoting economic growth.

Revitalizing ASEAN development

New decade of cooperation with Thailand and Road & RCEP will stimulate and increase China’s role in the region

In 2020, Chinese President Xi Jinping set up an initiative for China to work with member countries of the Belt and Road Initiative (BRI) and ASEAN countries. The 20th anniversary of China-ASEAN relationship is a significant milestone in the development of China-ASEAN ties. This critical year is also expected to bring new avenues for cooperation between China and ASEAN, which would be a new chapter in the history of their relationship.

The development of BRI and RCEP will provide new opportunities for cooperation between China and ASEAN. China is the world’s largest economy, with a rapidly growing middle class, while ASEAN is the world’s third-largest region in terms of population and economic growth. This economic and demographic growth has created new avenues for cooperation between China and ASEAN. The BRI and RCEP provide new opportunities for both China and ASEAN to capitalize on their comparative advantages and foster economic growth.

Cooperation between China and Thailand will help ASEAN development. Greater cooperation between China and ASEAN will stimulate and increase China’s role in ASEAN

NISTH PANTHAPAN

The RCEP will be a free market that will significantly impact the service sector. Especially, the financial sector will be pressured to meet the requirements from the law. Regulations may be relaxed or abolished to create new opportunities, especially in the financial services sector to be moved by labor and capital.

Third, rising geopolitical and cyber risks are possible threats to China. Cooperation among China-ASEAN countries to promote security will be crucial to ensure the stability of the region. Strengthening ties and cooperation among the ASEAN countries will be necessary to ensure peace and stability in the region.
**HIGHER GROUND**

**Worst over, A shares will recover in fourth quarter, analysts say**

By ZHOU LANXU  
soldier@sgmluwx.com.cn

China's A-share market may have bottomed out already, so a marked rebound in the fourth quarter of the year might ensue, given a combination of monetary and investor sentiment factors, according to a panel of asset and bank managers and asset management firms.

Wendi Liu, 27th Century's chief economist, said the CSI 300 Index may register a major round of gains in the fourth quarter, whereas the A-share market has hit the bottom of its correction cycle.

The CSI 300 Index may rise to a range of 10,000-10,500 points in the fourth quarter, led by companies with new technological product lines and new energy vehicles are all expected to rise.

On Monday, the CSI 300 Index traded down 0.11 percent, or 10.16 points, dragged by financials and real estate firms, but the index hit 3040.77 points on Friday morning.

By Monday night, the index was down 0.62 percent, or 19.15 points, to 3021.57 points by Monday night, a target range of 4200 points to 4000 points.

As loan rates fall, housing prices up

By WANG YIXI  
wang@sgmluwx.com.cn

Chinese cities started implementing multiple policy measures to support home homeowners on Monday.

The central bank and other authorities believe in keeping the rate adjustable, among other factors, to promote the housing sector as a sentiment as well as demand for housing among existing homeowners.

Moreover, a weak housing market would benefit from the latest five-year national finance and industry policies that were adopted in June, easing the pressure on mortgage rates and speeding up the issuance of new loans.

Meanwhile, mortgage that would benefit from the latest five-year national finance and industry policies that were adopted in June, easing the pressure on mortgage rates and speeding up the issuance of new loans.

The average mortgage rate has been dropping for several years.

The new measures identify properties in the respective region in the housing market across the nation this month, a result of the 14th Five-Year Plan, said a source familiar with the matter.

In China’s housing strategy, a key principle is to keep stock in line with demand.

As many 10 million newly built homes are currently in the housing market across the nation this month, a result of the 14th Five-Year Plan, said a source familiar with the matter.

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Riyadh Air: New Saudi Arabian carrier bullion on travel demand between two countries

By ZHU WENJUN, zhuhuawenjun@sinhoi.com.cn

Riyadh Air, the newly established national carrier of Saudi Arabia, plans to begin operations in 2026, with direct flights to Chinese cities launching in early 2023, as the airline is bullish on growing business and leisure travel demand between China and Saudi Arabia.

The airline, which was set up earlier this year, said after it goes into operation, it plans to launch direct flights connecting Riyadh and key Chinese cities – Fuzhou, Shanghai, Guangzhou, Chengdu, Shenzhen, and other cities over time.

"We are the latest startup airline in the past 20 years. As the new national carrier of Saudi Arabia, we plan to connect 150 cities globally within five years of operation," said Tony Douglas, CEO of Riyadh Air, who visited China this month to hold talks with the Civil Aviation Administration of China and various Chinese carriers.

"This is a big demand for business connectivity between China and Saudi Arabia. We have also seen huge leisure travel demand as people have curiosity about Saudi Arabia," Tony Douglas, CEO of Riyadh Air, said.

Douglas, who has more than 45 years of experience in the aviation, transportation and logistics industries, said Riyadh plans direct connections with Chinese cities, making it necessary to rapidly expand its network.

Relations between Saudi Arabia and China have seen significant improvements in recent years, with China being a top trading partner of Saudi Arabia, the Middle East and North Africa.

China has remained Saudi Arabia’s top trading partner, with bilateral trade hitting $293 billion in 2022, up 30 percent year-on-year. In the first quarter of 2023, bilateral trade surpassed $72 billion, up 67 percent compared with the same period last year, according to the Ministry of Commerce.

Riyadh Air, newly formed by the Public Investment Fund in Saudi Arabia, said the company positions itself as a full-service carrier with attention to detail. The airline will also fully utilize digital technologies and develop its business with environmental sustainability at its core.

The airline has ordered 73 Boeing 787 widebody aircrafts and plans to order more single-aisle planes to expand its fleet. Within four years of establishment, it has received some 600,000 resumes from applicants globally who wish to join the company.

"The company, which is now at the pre-POC recovery recovery phase, said the last two years suffered a 75 percent increase in the July traffic compared to the same period the previous year. The capacity rate was 23.3 percent and load factor climbed 6.1 percentage points to 62.6 percent," the TATCA said.

"Places were full during July as people continued to travel in ever greater numbers. Ongoing ticket sales indicate that traveler confidence remains high and it is every reason to be optimistic about the continuing recovery," said WFAA Ltd, TATCA’s director general.

Foreign pharma firms excited about new biz opportunities at CIIE

By NIU HUIJING in Shanghai

Many foreign pharmaceutical companies said they will engage in business opportunities at the China International Import Expo, of which the sixth online will be held in Shanghai in mid-November, to help accelerate innovation in China.

The CIIE has functioned as a launching pad to debut innovative products and cutting-edge technologies to support the healthy China Initiative for the past five years, and many medical experts have received approval for commercial launch in China to benefit Chinese patients as well as affluent animals, they said.

German Biopharmaceutical company Boehringer Ingelheim announced that it will present its first three-time precision products and solutions in both human and animal health as its landmark in China.

“The CIIE stands as a significant platform demonstrating the market and insight exchange between China and the global life science sector. Our continuous participation in the CIIE reflects our unwavering commitment to align with China’s new paradigm of high-quality development,” said David Dobrisky, president and CEO of Boehringer Ingelheim China.

We look forward to leveraging the CIIE to expedite the introduction of our cutting-edge global products, solutions and visionary ideas in China,” he added.

For human pharmaceuticals, the company launched two innovative new products for new skin diseases, creating breakthrough formulations and significant technology breakthroughs in adult hair and skin.

In addition, it launched a new high-potency antibody medicine for treating breast cancer, which is the first new drug with simultaneous research and development and new drug application approval of global markets, an important step in the industry.

Over the past years, the company has debuted nearly 30 innovative products and solutions at CIIE for the past five years. Since its first CIIE debut, the company has showcased its full lineup of new drugs and breakthroughs to bring innovative medical products and technological enhancements into China, retaining its previous China’s high-profile exhibitions in the CIIE.

The amount of Symrise’s global R&D center will be established at the company’s 1,000-sqm booth in Shanghai. There are currently more than 200 activities in its China R&D pipelines, and 100 per cent of the key R&D projects are being transformed into products.

The company said its plans to bring new medicines to China in about five years within and about a year after global approvals are expected to be approved. The company also believes that it can showcase at the CIIE its quality and innovative breakthroughs at its three production and manufacturing sites in China.

The firm’s booths in Wuxi and Taizhou, Jiangsu Province, with new research and development, and demonstration platforms in both cities, as well as products and data scientific innovation around the world – global drug discovery, innovations in smart, pre-surgical robotics.
BUSINESS FOCUS

Expo sector back in biz after pandemic hiatus

Shanghai’s trade industry pairs off on impressive performance; new records achieved

By MIKE JING in Shanghai

The China International Industry Fair, an annual manufacturing sector gathering that has been suspended for a period of the past two years due to COVID-19, has seen a successful, back-to-offline Sept 15-19 with record-breaking results. The exhibition area and the number of participants are at their highest levels.

Rong Zhiguo, deputy director of the Shanghai Municipal Commission of Economy and Informationization, announced the record-high performance during a news conference in late August. Covering over 200,000 square meters, the CIIF was attended by more than 2,000 companies from 20 countries and regions, with over 90 being Fortune 200 global firms or industry leaders.

What made the CIIF extra special was its physical format, which was the world’s first exhibition to be held in a time of the peak and is seen as an important and successful exploration of the expo sector in Shanghai.

According to data released by the municipal government in late July, the total exhibition area reached 228 million sq m in Shanghai in the first half, which was about 60 percent of the level seen in 2019 before the pandemic. The CIIF, an annual expo on the first half, saw its total exhibition area, trade and industry fairs held in Shanghai in the first half, which was 35 percent of the level seen in the second quarter, up 1.6 percent from the same period in 2019. Meanwhile, six mega expos with exhibition space of 100,000 sq m were held in Shanghai in the first half. The total exhibition area of the six shows came at 5.11 million sq m, up 6.7 percent from the figure recorded in June 2022.

Zhang Guohun, deputy director of the Shanghai Municipal Commission of Commerce, said that the expo sector has made overall recovery since the beginning of the pandemic. A total exhibition area of all shows to be held in Shanghai in the first half was expected to be around 8.4 million sq m, which was about 67.2 percent of the level of 2019.

The Shanghai Expo is not an isolated event. The Shanghai Municipal Commerce Bureau said the local exhibition industry as a whole, which includes both physical and virtual capital, has even exceeded pre-epidemic levels. Up to 10 fairs were held in the city in the first half, 2.5 times the figure recorded for the same period last year. The exhibition area of these shows reached 5.6 million sq m, which was 1.8 times the number recorded during the first half of 2022. The total number of expo visitors surged 6.7 times to 2.5 million.

The China Import and Expo Fair, a highly covered event that has been commonly referred to as China’s “Mega Fair,” included its 5th edition in mid-April. The fair was held offline for the first time in three years due to the pandemic. By hosting 5,000 attending companies, the exhibition area approached 12.5 million sq m, with the two figures representing new records.

The latest edition of The Common Fair has not only seen its scale expanded and quality improved, but also the exhibition theme—optimized and online and offline services better integrated, said Xu Bing, deputy director of the China Foreign Trade Centre. The exhibition has made its due contribution in the high-quality development of the local economy, he said.

Likewise, Shanghai, Guangdong province, is expected to hold 199 exhibitions this year, up 2.6 times year-on-year, according to the city’s commerce bureau. The total exhibition area is expected to top over 5 million sq m, setting a record.

Recovery in the exhibition industry can be seen all over China, said Chang Guosheng, deputy head of the Department of Trade in Services and Commercial Services at the Ministry of Commerce. China was speaking during the Global Exhibition CEO Summit—Canton Fair 2023 in late June, at an industry assembly that began in 2014 and which has also been held up for three years due to COVID-19. As calculated by the ministry, up to 1,448 exhibitions were held in China in the first five months, up 62 times year-on-year and 6.2 percent higher than that in the same period of 2019. The number of large-scale expos, with exhibition areas of over 10,000 sq m, reached 834 in the first five months, up 25.8 percent from four years ago.

David Zhang, general manager of MICE Exhibitions Asia, said at the summit that the country’s tourism and business markets are recovering, and the market is trying to drive the recovery of the Chinese exhibition industry this year. Larger exhibitions are recovering faster than smaller ones, which can be proved by the significantly rebounded records for participants and exhibition areas, Zhang said.

In June 2022, the municipal government of Shanghai released a three-year action plan for the city’s exhibition sector. Made up of 20 detailed measures, the action plan said that the total annual exhibition area in the city is expected to reach 27 million sq m by 2022, of which 80 percent will be taken up by international shows.

During the China International Fair for Trade in Services held in Beijing in early September, Qiu Weibo, head of the China Convention Exhibition Service Society, said they will encourage companies to set up exhibitions in smaller Chinese cities in the second half. With more business opportunities lying in industries such as local service industries, exhibitions organizers will be encouraged to make bold decisions to better explore the international market and help Chinese enterprises.

Jochen Wu, president and CEO of Shanghai-based international consultancy firm PWC, is also positive about the future of the Chinese expo sector. Apart from China’s commercial improvements, he said, the country’s huge investment in exhibitions can also drive the sector to new decades, during which available expo space will reach a foundation for sustainable growth in the sector, he said.

The number of signature exhibitions such as the China International Import Expo and the Shanghai International Consumer Products Expo, has served above 100 and 200 this year. In 2023, the size of the Chinese market in another advantage that the city has. As the global leader in the field, China will make use of its unique position and resources from all over the world to further enhance the overall quality of trade and investment. Greater efforts can be made to attract more entities can be further improved, said Zhang.

Below: The China International Industry Fair, an annual manufacturing industry gathering, attracts a cooperate from Sept 15-19 in Shanghai with second-largest exhibition space and the number of participating companies.

Left: An initial view of the National Exhibition and Convention Center (Shanghai) in November 2023, XINHUA

“...the country’s huge investment in exhibition venues over the past decade, during which available expo space doubled, has laid a solid foundation for sustainable growth in the sector,” Wu said.

Tobias Witt, president and CEO of trade fair and event consultancy firm PWC, said: “China is making up for lost time.”

German executive sanguine on financial capital’s event-hosting prowess

By MIKE JING in Shanghai

While Monique Rutt, deputy executive director of the Euromaien, believes that Shanghai is already the ideal Chinese city to host international exhibitions thanks to its complete infrastructure and networking, and can also learn from Europe some experience, such as Munich and Barcelona to better coordinate the events and tourism sectors.

Rutt said in a major report for people to go to Barcelona, which is planning to host a number of gatherings, such as the Mobile World Congress, in the hope of taking holidays there. The same logical operations of the SAAU—the world’s leading trade fair on the European continent, natural and system—is held in the country. If people can attend the exhibition and conference areas, the SAAU will be open in Frankfurt afterward, he said.

Bringing 240 million euros or 2.05 billion RMB in annual revenue, the MWC’s contribution to the local economy rose to €500 million for this year’s edition, said John Hoffman, CEO of GSMA, the organizer of the MWC.

“It is easier to set up fairs in places where people also like to spend their holidays,” he said.

The MWC promises to return to the three-year planning peak that the Shanghai municipal government ruled out in late July, which pointed out that events and travel ties between the exhibition and tourism sectors should be further strengthened in the city.

By becoming more formal in the way in which the local Shanghai Industry Exposition Centre organized the national exhibition, and the national exhibition and tourism sectors are better enmeshed in the city.

By leveraging tourism fairs, such as the Shanghai International Automotive Industry Exhibition, better known as Auto Shanghai, as well as the China Interna- tional Entertainment Expo and Con- ferences, as also known as Asia China as among gaming exhibitions, expo- sitions can play a bigger role in boosting consumption and driving economic development by creat- ing new growth engines, the plan said.

The total exhibition area in Shanghai is likely to reach 25 million square meters by 2030, of which 90 percent will be taken up by international shows, according to government plans. But that goal is not fixed.

The Shanghai Municipal Commission of Commerce and the Ministry of Commerce were held in the city in the first half, with the total exhibition area exceeding 7.6 million sq m.

Looking back at last year’s mega figures, 184 exhibitions were held in the first half of 2023, with 119 being international shows. The exhibition area of these fairs reached 5.6 million sq m.

To Strauss, the recovery news also went out. His participation in the China Automotive Design Expos held in Shanghai in early August is one example. Making his first visit to China in four years for the car technology expo, he was more than happy to attend the show in person.

He said the past three years were “a terrible time” as the global exhi- bition industry essentially shut down. Messe Muenchen tried to establish online fairs, but “each and every one failed.”

“Be warned from the mistakes to make digitalization and things online. China, we had working lessons on WeChat for architects, and held online seminars for talks and discussions,” he said.

“But it is not possible to bring people together in an online version. You have to reach the produc- ts for the actual feeling and talk with people physically,” he added.

Apart from discovering the fact that foreigners can use WeChat to pay for tax visas, which has made his stay in Shanghai much easier, another great surprise for him was that the event in the ice hockey business in China is no longer snatched after the three-year pandemic shutdown.

Although the international industry still faces domestic pressure amid China’s slower-than-expected economic recovery, Strauss still noticed delightful progress within the industry – both construction companies and users are attaching greater impor- tance to quality. The development of waterfront- ing technologies, which is one highlight of this year’s CIDE, is an example of the high-quality develop- ment of the Chinese construction industry, said Strauss.

Chinese architects are sitting on the most high-quality seats in order to improve the quality. In the future, the development goals, added Strauss.