

New energies

Latest consumer trends show growth potential of market
BUSINESS FOCUS, PAGE 10



Ne Zha 2 becomes highest grossing animated film
TOP NEWS, PAGE 3



Securing lifeline

UN seeks aid for Sudan to ease worsened humanitarian crisis
WORLD, PAGE 7

CHINA DAILY

GLOBAL EDITION 中国日报 WEDNESDAY, FEBRUARY 19, 2025



Senior officials from the United States and Russia meet on Tuesday in Riyadh, Saudi Arabia, for talks on improving ties and negotiating an end to the Ukraine crisis. EVELYN HOCKSTEIN / POOL VIA REUTERS

China welcomes US-Russia talks on Ukraine

By CHEN WEIHUA in Brussels and MO JINGXI in Beijing

China welcomes the United States-Russia talks on the Ukraine crisis and calls on all parties and stakeholders to participate in the process of peace talks at an appropriate time, the Foreign Ministry said.

Inside

Editorial, page 11

On the Ukraine crisis, China believes that dialogue and negotiation are the only viable ways out of the crisis, and has been committed to promoting talks for peace," Foreign Ministry spokesman Guo Jiakun told reporters on Tuesday at a regular news briefing in Beijing.

Senior officials from the US and Russia met on Tuesday in Riyadh, Saudi Arabia, to begin talks on improving bilateral ties and ending the Russia-Ukraine conflict.

The Russian delegation was led by Foreign Minister Sergey Lavrov, while the US team was led by Secretary of State Marco Rubio and included National Security Advisor Michael Waltz.

Held in the presence of Saudi Foreign Minister Faisal bin Farhan Al Saud, the talks were part of Saudi Arabia's "ongoing efforts to promote global security and peace," the Saudi Foreign Ministry said in a statement.

The US-Russia talks were also expected to pave the way for a possible meeting between US President Donald Trump and Russian President Vladimir Putin.

Russian presidential aide Yuri Ushakov said on Tuesday that the four-and-a-half-hour talks in Riyadh were successful and that the two sides discussed the terms of a meeting between Putin and Trump, according to Reuters, which cited a report by the Russian news agency TASS.

The US State Department emphasized that the peace efforts are at an early stage, Reuters reported.

"One phone call followed by one meeting is not sufficient to establish enduring peace," State Department spokeswoman Tammy Bruce said, referring to the Riyadh talks and the recent phone call between Trump and Putin.

On Monday, European leaders met in Paris for an emergency meeting, voicing their continued support for Ukraine but failing to agree on potential peacekeeping missions after the end of the crisis.

"Today in Paris we reaffirmed that Ukraine deserves peace through strength. Peace respectful of its independence, sovereignty, territorial integrity, with strong security guarantee," European Commission

President Ursula von der Leyen and European Council President Antonio Costa said in a joint statement posted on X late Monday night after the meeting.

"Europe carries its full share of the military assistance to Ukraine. At the same time we need a surge in defense in Europe," they said.

Von der Leyen will take the European Commission's College of Commissioners on a trip to Kyiv next week to show support for Ukraine on the third anniversary of the conflict, a European Commission spokesman said on Monday.

Regarding post-crisis security guarantees to Ukraine, NATO Secretary-General Mark Rutte said that "the details will need to be decided but the commitment is clear."

The White House distributed a questionnaire to European capitals inquiring about their willingness to provide a security guarantee to Ukraine and participate in a peacekeeping mission, Reuters reported, but leaders at the Paris meeting were unable to reach an agreement.

At the end of meeting, British Prime Minister Keir Starmer said, "I'm prepared to consider committing British forces on the ground alongside others if there's a lasting peace agreement."

French President Emmanuel Macron, who put forward the idea,

also supported sending troops. German Chancellor Olaf Scholz, who is likely to step down after next week's federal election, has rejected sending peacekeepers to Ukraine without US involvement.

He said it is "highly inappropriate" to discuss sending peacekeeping troops before a peace plan is decided upon.

Danish Prime Minister Mette Frederiksen said Denmark was "open-minded" on the peacekeeping idea, but added that "a lot of questions" needed to be answered.

Polish Prime Minister Donald Tusk said before his departure for Paris on Monday that Poland had "no plans to deploy Polish soldiers to Ukraine."

Other European leaders attending the meeting in Paris included Italian Prime Minister Giorgia Meloni, Spanish Prime Minister Pedro Sanchez and Dutch Prime Minister Dick Schoof.

Hungarian Foreign Minister Peter Szijarto said on Monday during a visit to Kazakhstan that he welcomed the resumption of top-level US-Russia talks.

Xinhua, and agencies contributed to this story.

Contact the writers at chenweihua@chinadaily.com.cn

XI'S VISION | HIGH-QUALITY DEVELOPMENT

Support for private sector to fuel growth

With policy boost, enterprises will help to advance economic transformation

By CHENG YU and LIU YUKUN

China's continued support for the private sector, reiterated by President Xi Jinping, is expected to fuel further growth of tech and emerging industries, while promoting private enterprises to embrace another spring and play a bigger role in the country's economic transformation, company executives and economists said on Tuesday.

Their comments came after Xi, who is also general secretary of the Communist Party of China Central Committee and chairman of the Central Military Commission, attended a symposium on private enterprises in Beijing and delivered an important speech on Monday.

In his speech, Xi emphasized the role of private enterprises in advancing China's broader goals in technological innovation, promoting rural vitalization and improving people's well-being.

Xu Guanju, chairman of Transfar Group, a leading chemicals manufacturer, said in an interview with China Daily on Tuesday that while the breakthroughs made by Chinese artificial intelligence companies boosted their confidence in facing future challenges, the encouragement from China's top leadership was even more inspiring.

"It has greatly motivated us to work together to accelerate the development of new quality productive forces in the future, and embrace the AI era," said Xu, who attended the symposium on Monday.

The gathering saw a strong presence of companies from technology and emerging sectors, with notable names including Huawei's Ren Zhengfei, BYD's Wang Chuanfu, Will Semiconductor's Yu Renrong, Unitree Robotics' Wang Xingxing and Xiaomi's Lei Jun.

Zhang Jun, chief economist at

China Galaxy Securities, noted that some of the private enterprises that attended the symposium are not big in terms of business scale or revenue, but have strong growth potential.

"It reaffirmed private enterprises' past breakthroughs in new quality productive forces, while highlighting the government's determination to cultivate future industries," Zhang said.

Observers said the participation of private enterprises from both traditional and emerging sectors showed the continuous emphasis China's top leadership places on the role of the manufacturing industry in the Chinese economy.

Liu Yonghao, founder of New Hope Group, a leading enterprise in agricultural industrialization, told China Daily on Tuesday that technology not only flourishes in high-end manufacturing and AI sectors, but also drives innovative growth in traditional sectors such as agriculture.

"Inspired by the top leadership's remarks, our company will capitalize on favorable policies and make efforts to propel further growth amid complex challenges," said Liu, who also attended the symposium.

Recalling that the previous such symposium on private enterprises, which was presided over by President Xi in 2018, was followed by a three-year bull run in China's A-share market, Zhang, from China Galaxy Securities, said that Monday's meeting will "help enhance the confidence of market entities, dispel concerns about uncertainty and play a decisive role in stabilizing the market".

See Symposium, page 3

Inside

• Comment, page 11
• See more, page 8

DEEPSEEK'S RISE HERALDS SEISMIC CHANGE IN AI LANDSCAPE

Overcoming technology restrictions, Chinese companies lead wave of innovation

By FAN FEIFEI
fanfeifei@chinadaily.com.cn



Competition is heating up in the fast-developing artificial intelligence sector as the emergence of startup DeepSeek underscores China's growing innovation capacities in cutting-edge technology, signaling a profound shift in the global AI landscape, experts said.

Despite facing tightened United States export controls on advanced AI chips, the meteoric rise of DeepSeek has challenged the belief that massive computing resources are essential for AI breakthroughs, they added.

The emergence of players like DeepSeek will also help bolster the evolution of the global AI ecosystem in an open, collaborative and inclusive manner, they added.

US containment of technology will not stymie China's innovation progress, but instead accelerate

Chinese enterprises' efforts to achieve technological breakthroughs, the experts said.

DeepSeek-R1, the latest open-source AI model developed by DeepSeek, was recently launched with a performance on a par with leading models from US-based OpenAI in tasks such as mathematics, coding, and natural language reasoning. However, it achieves these outstanding results at a fraction of the cost and computing power of its foreign peers.

See AI, page 2

Inside

• Comment, page 11
• Global Views, page 13

Countering tariff moves a delicate task for EU

WORLD WATCH
By Kim Verberckmoes

deep regret over the US decision to impose tariffs on steel and aluminum. "Tariffs are taxes — bad for business, worse for consumers," she said.

However, since July 2018, the EU has been taking safeguard measures to protect its steel market by utilizing tariff-rate quotas in response to Trump's initial round of tariffs during his first term in office. This means that only a certain volume of imports of steel is tariff-free, and a 25 percent tariff applies once the threshold is exceeded. It is unclear if any retaliatory EU tariffs will stack on top of the existing measures.

But will there be further tariffs on EU imports? Trump has indicated that further tariffs will be imposed on EU products although it is yet to be confirmed what the tariffs will be and on which products.

See Tariff, page 3

Rebuilding from rubble



A girl sits amid debris outside her destroyed home on Monday in Jabalia refugee camp, northern Gaza Strip. A fragile ceasefire between Israel and Hamas continues to hold as Monday marked the 500th day of the ongoing conflict. MOHAMMED SABER / EPA-EFE

See story, page 3

Newsstand prices: US \$1 Canada C\$1; UK 1.2; EU 1.6; Kenya 50 Kenya Shilling; Asia Pacific: Thailand 120; Philippines 120 php; Myanmar 2000 kyat; Japan 210 yen; Dubai 10 dirham; Pakistan 300 rupee

www.chinadailyglobal.com

Member of ANN ASIA NEWS NETWORK

China Daily Global ©2025 All Rights Reserved

PAGE TWO

From page 1

The model has taken the world by surprise and sent shock waves through the tech industry. It quickly soared to the top of the Apple app store's free downloads, surpassing ChatGPT and securing the No. 1 spot on the free app rankings in China.

Leading Chinese cloud computing companies, including Alibaba Cloud, Baidu AI Cloud, Tencent Cloud and Huawei Cloud, as well as China's three largest telecom operators, have all integrated DeepSeek's AI models into their platforms. The China-developed model has also attracted attention from US companies including Amazon, Microsoft and Nvidia.

Domestic breakthroughs

DeepSeek's achievements offer a glimpse into how Chinese tech companies are striving to make technological breakthroughs in large language models, or LLMs, and propelling the use of generative AI technologies in a wide range of sectors.

Alibaba Cloud, the cloud computing arm of Alibaba Group, recently unveiled its latest AI model, Qwen 2.5-Max. The company says it boasts enhanced capabilities in math and coding, and has outperformed other leading models like OpenAI's GPT-4o and DeepSeek's V3 model.

The Qwen model also offers a low-cost alternative to DeepSeek. US computer scientists have developed a new reasoning model that was trained for less than \$50 with the help of Alibaba's open-source technology.

Researchers from Stanford University and the University of California, Berkeley, trained their AI models on the back of Alibaba's Qwen 2.5-32B-Instruct model, lowering the costs of AI training, according to a research paper published recently.

"We remain committed to investing in advanced AI infrastructure to foster the widespread adoption of generative AI technologies across different industries," said Zhou Jingren, chief technology officer of Alibaba Cloud Intelligence. The company is ready to empower developers and corporations of all sizes, enhance their abilities to leverage AI technologies, and further stimulate the growth of the open-source community, Zhou added.

Wu Yongming, CEO of Alibaba Group, stressed the importance of an open-source approach to LLMs, which will lower the threshold for the development and application of AI, greatly reduce the costs of computing power and boost the popularization of the state-of-the-art technology across a wide array of industries.

Open source allows researchers, developers and users to access the model's underlying code, and parameters, enabling them to use, modify or enhance the model to suit their needs.

At present, more than 300,000 enterprises have access to Alibaba's LLMs, which have a broad range of application in fields such as code programming, drug research and development, space exploration and manufacturing.

Baidu has unveiled the latest version of its LLM, Ernie 4.0 Turbo, which offers faster responses and improved performance in handling complex queries. Developers are also able to integrate this advanced technology via Baidu's Qianfan AI platform.

The Beijing-based tech company launched its LLM Ernie Bot in March 2023 after OpenAI unveiled ChatGPT in November 2022. So far, its AI-powered chatbot has garnered over 430 million users.

Robin Li, co-founder and CEO of Baidu, said the inference cost, or computational expense, of foundation models can be reduced by more than 90 percent over 12 months, and added that there's a correlation between cost decrease and productivity gains.

"If you can reduce the cost by a certain percentage, then that means your productivity increases by that kind of percentage. I think that's pretty much the nature of innovation," Li said, adding that he remained "optimistic about the future of AI", as even at the current level, LLM can create significant value in a range of scenarios.

The biggest difference between China and some Western countries in terms of AI, Li said, lies in its application, which is driving the rapid development of the AI industry in China.

Baidu has also recently launched the third-generation Wanka cluster based on its self-developed Kunlun chips, marking a milestone in the AI computing power field and significantly improving the training efficiency of AI models.

Wanka cluster is a high-performance computing system composed of 10,000 or more GPU computing accelerator chips that are mainly used to train and fine-tune AI models.

ByteDance, the owner of the popular short video app TikTok, released Doubao 1.5 pro, an upgrade to its flagship AI model, in late January, which it claims surpasses GPT-4o in categories such as coding, reasoning and Chinese language processing, while adopting a "resource-efficient" training approach that does not sacrifice performance.

Overcoming barriers

Bai Ming, a researcher at the Chinese Academy of International Trade and Economic Cooperation, said DeepSeek's rapid ascent has demonstrated that AI breakthroughs can be achieved through innovation and overcoming political barriers, and have overturned the existing AI develop-



SONG CHEN / CHINA DAILY

AI: DeepSeek's success showcases China's innovative strength, openness

ment paradigm that relies heavily on massive investments in infrastructure and hardware.

Washington's attempt to contain China's technological innovation and advancement "has proved to be completely futile and is bound to fail", Bai said, adding that "it will spur Chinese enterprises to double down on efforts on independent innovation, in order to make progress in crucial technologies."

Market observers said DeepSeek's success provides a new opportunity for international AI cooperation and showcases China's innovative strength and open attitude in the AI domain by providing a low-cost and highly efficient AI platform for global developers. This has also fostered the sharing of AI technologies around the world, as well as collaboration and innovation.

"Homegrown AI models have made significant breakthroughs based on low costs, high performance and open-source features despite facing limited access to advanced chips," said Pan Helin, a member of the Expert Committee for Information and Communication Economy, which is part of the Ministry of Industry and Information Technology.

"Chinese AI companies have the ability to take the lead in global AI innovation, as they have sought an alternative AI development approach that emphasizes efficiency and open-source collaboration, while reshaping the global AI landscape," Pan said.

These companies' technological breakthroughs prove that AI innovation is no longer exclusively dependent on significant computational resources, and can thrive even under restricted conditions. Pan stressed the need to foster international

technological collaboration and innovation through open-source principles.

Former Google CEO Eric Schmidt described DeepSeek's rise as "a turning point" in the AI race. China's ability to compete with big US tech companies while using fewer resources demonstrates the need for the US to intensify its open-source AI efforts, Schmidt added.

Major strides

China is now home to more than one-third of the world's LLMs, according to the China Academy of Information and Communications Technology. The number of LLMs worldwide has reached 1,328, with 36 percent from China, the second-largest after the US, the academy said.

Wang Peng, an associate research fellow at the Beijing Academy of Social Sciences, said China's major advantages in developing AI models lie in its abundant data resources and diverse application scenarios, while the US has taken the lead in basic AI research, chips, algorithms and other key technologies.

Chinese AI startup Moonshot AI recently launched its newest model Kimi K1.5. The model has made breakthroughs in multimodal reasoning capacity, allowing it to handle complex inputs that combine text, visuals, audio and even code. It has also shown strong ability in processing long sections of text, such as a staggering 200,000 characters in a single query.

The Beijing-based startup said the new model, which is designed to spend more time "thinking" before it responds and can solve more complicated problems, outperforms other leading models such as GPT-4o in mathematics and coding.

Moonshot AI was founded in March 2023 by Yang Zhilin, who graduated from Tsinghua University and received his doctoral degree in computer science from Carnegie Mellon University in the US. The company has secured major funding from Alibaba, Tencent and social media platform Xiaohongshu.

China's AI industry will make big strides in the next 10 to 15 years, with its market size reaching 1.73 trillion yuan (\$236.7 billion) by 2035, accounting for 30.6 percent of the world's total, according to data from market research company CCID Consulting.

Ouyang Rihui, assistant dean of the China Center for Internet Economy Research at the Central University of Finance and Economics, said the AI achievements of Chinese companies prove that they have circumvented traditional limitations and created what could become a new path for collective technological advancement.

"The US has sought to curb China's technological rise through export controls and investment restrictions in recent years. However, Chinese tech companies have developed their own alternative solutions to train models on less high-end chips through optimizing algorithms, model architectures and training procedures," Ouyang said.

Zhu Keli, founding director of the China Institute of New Economy, said the open-source approach adopted by a string of Chinese AI companies will lower the technical threshold, speed up the popularization of AI technology, and allow more enterprises and developers to participate in AI research and development.

Zhu believes technological innovation is unstoppable, and international cooperation

serves as an important way to promote the development of AI technology, adding that China's open and inclusive attitude helps promote the coordinated advancement of the global AI industry.

"Chinese AI companies' breakthroughs demonstrate their rising competitiveness on the global stage, and will drive industrial upgrading and inject strong impetus into global economic growth," Zhu said, adding that in the development process of AI technology, challenges still remain in terms of algorithm improvement, privacy protection and data security.

Yu Yi, technology lead at Accenture China, said that as companies strive to stay ahead and adapt to fast-changing markets, they are increasingly turning to state-of-the-art AI technology to fuel their innovation efforts, adding that the proportion of Chinese companies stepping up investment and boosting the application of AI is rising dramatically.

Although AI brings about new development opportunities, challenges remain. Experts called for efforts to ensure the safe and reliable application of AI technology through global governance.

Zeng Yi, a researcher at the Institute of Automation, which is part of the Chinese Academy of Sciences, said the management and governance of risks brought by AI are becoming increasingly important, and the responsible and appropriate use of AI will allow this technology to benefit all humans.

More efforts are needed to strengthen international cooperation in promoting sustainable development of AI, and to establish a global AI development and governance institution under the framework of the United Nations, he said.

TOP NEWS

Doubts remain as Gaza conflict marks 500 days

Egypt moots alternative plan as Israel sets up agency to monitor the departure of Palestinians

By CUI HAIPEI in Dubai, UAE
cuihaipei@chinadaily.com.cn

Monday marked 500 days of the conflict between Israel and Palestine even as United States Secretary of State Marco Rubio on a visit to the Saudi Arabian capital of Riyadh focused on US President Donald Trump's controversial proposal for Gaza, which has drawn condemnation from Arab states, but which Israel said it was "committed" to.

Egypt is also developing a plan to rebuild Gaza without forcing Palestinians out of the enclave in a counter to Trump's proposal to depopulate the conflict-torn Gaza Strip.

The Al-Ahram newspaper said Cairo's proposal calls for establishing "secure areas" within Gaza where Palestinians can live initially while Egyptian and international construction firms rehabilitate Gaza's infrastructure in a three-phase process that would take up to five years to complete.

Egyptian officials have been discussing the plan with European diplomats as well as with Saudi Arabia, Qatar and the United Arab Emirates, according to officials who spoke on condition of anonymity.

Egypt, with Saudi Arabia and Jordan, has been leading efforts to formulate an Arab-led alternative. The Egyptian foreign ministry said Cairo plans to present a "comprehensive vision" for Gaza's reconstruction.

On his first trip to the Middle East since taking office, Rubio met with Saudi Crown Prince Mohammed bin Salman Al Saud on Monday. He has already visited Israel and is expected to travel to the UAE.

Meanwhile, Riyadh is expected to host a regional meeting on Friday and officials from Egypt, Saudi Arabia, Qatar, the UAE and Jordan will discuss Egypt's proposal before introducing it at the Arab summit.

While the US has indicated it is open to alternative proposals from Arab governments, Rubio has said "the only plan is the Trump plan".

Gaza remains at a critical juncture with the first phase of the ongoing cease-fire due to end in early March. Israel and Hamas still have to negoti-

ate a second phase, which would ensure the release of all remaining hostages, a full Israeli withdrawal from Gaza, and a long-term halt to the conflict.

However, on Monday, Israeli Defense Minister Israel Katz ordered the establishment of a government directorate to promote the "voluntary departure" of Palestinians, his ministry said on Monday.

Israel's military operation has so far killed at least 48,271 people in Gaza, a majority of them civilians, according to the Gaza's health ministry.

Despite the truce and the diplomatic efforts to extend it, Gazans are concerned the violence could reignite. Agence France-Presse reported about Abu Mursa and his family, who have been displaced more than a dozen times since the conflict began, moving from place to place across the territory in a desperate attempt to stay safe.

"It's been 500 days of humiliation, suffering and bloodshed," said the resident of northern Gaza, who finally returned home after the fragile cease-fire took hold on Jan 19. "I just hope the cease-fire holds. There is only destruction around us."

Meanwhile, rights groups and experts have said Trump's plan amounts to forced expulsion, a potential war crime. European countries have largely denounced Trump's plan.

The plan exhibits no understanding of the historical Palestinian experience, and during the last 16 months, 90 percent of the population of Gaza has again been forcibly displaced, said Chris Doyle, director of the Council for Arab-British Understanding in London, adding this was no great humanitarian proposal as the White House was trying to portray it.

"Any solution for Palestine has to be Palestinian-led. Gaza is for Palestinians and all designs on the future of the Strip must be devised by them, for them and with them. If Israel wants security and not territory, then a thriving Gaza is definitely in its best interest," he said in a comment for Arab News.

Agencies contributed to this story.

Ne Zha 2 tops global box office of animated films

By XU FAN
xufan@chinadaily.com.cn

Propelled by enthusiasm from fans domestically as well as overseas, *Ne Zha 2*, China's box office champion, has made history by surpassing Pixar's blockbuster *Inside Out 2* to become the world's highest-grossing animated film of all time.

As of Tuesday evening, 20 days after the movie's premiere, *Ne Zha 2* has earned 12.35 billion yuan (\$1.69 billion), including presales and revenue from overseas markets such as North America and Australia.

The movie has also risen to

become the world's eighth highest-grossing film and is the sole non-Hollywood film on the top 10 list, according to industry trackers Maa-yuan Pro and Beacon.

As the sequel to the 2019 runaway hit *Ne Zha*, the movie continues to use a subverted way to narrate the legend of its titular character, a 3-year-old deity. The film has garnered widespread acclaim for portraying the character as someone who bravely fights an unfair fate and pursues his own path.

Widely regarded as representing the pinnacle of Chinese animation, the movie took five years to produce,

and involved 4,000 animators from 138 companies who created more than 1,900 visual-effect shots.

Lu Shengzhang, the former dean of Communication University of China's Department of Animation and Comics, told China Daily that the film, loosely inspired by the Ming Dynasty (1368-1644) classic *Fengshen Yanyi* (*Investiture of the Gods*), shows that the country's rich history and culture can serve as a gold mine to inspire further appealing movie stories.

Evita Mei, a Chinese immigrant in Tauranga, a city on New Zealand's North Island, told China Daily that

she took her teenage son to watch the film, and that most of her neighbors and friends in the Chinese community have a sense of national pride.

Some families see the film as a way to enhance youngsters' understanding of Chinese mythology and literature.

Melina Weber, a German citizen who is living in Beijing, said that *Ne Zha 2* was the only film she watched during the Spring Festival holiday, adding that she was impressed by the movie's presentation of Chinese culture in various ways, such as showcasing local food and beautiful landscapes.

Upside down



A Delta Air Lines aircraft lies belly up after flipping over while landing at Toronto Pearson Airport in Toronto, Canada, on Monday. At least 18 of the flight's 80 passengers were injured in the incident. GEOFF ROBINS / AFP

Symposium: Continued support for enterprises reaffirmed

From page 1

At Monday's symposium, Xi said the government's basic principles and policies concerning the development of the private economy have been incorporated into the system of socialism with Chinese characteristics and will consistently be upheld and fulfilled. "They cannot and will not be changed," he said.

This was in line with Xi's remarks at the 2018 symposium, during which he said the country would unswervingly encourage, support and guide the development of the

nonpublic sector and support private enterprises to develop toward a broader stage.

The stance was reaffirmed at the 2022 Central Economic Work Conference, which emphasized that promoting the private sector's growth is a "long-term strategy", rather than a short-term measure.

In 2023, during the two sessions, the annual meetings of China's top legislative and political advisory bodies, Xi emphasized that the Party encouraged private enterprises and entrepreneurs to let go of their concerns and burdens and

boldly pursue their development.

Xu Hongcai, deputy head of the financial and economic affairs committee of the National People's Congress, said: "These instances show that China's reform policies are continuous and stable. A stable policy and a good business environment will further enhance private enterprises' confidence and consistently promote sustained economic growth."

As of the end of September last year, China had over 55 million registered private companies, accounting for 92.3 percent of all businesses.

They contribute more than half of the country's tax revenue, over 60 percent of GDP and over 80 percent of urban employment.

Zhou Mi, a senior researcher at the Chinese Academy of International Trade and Economic Cooperation, said that a package of policies is expected to be accelerated, which includes measures to advance mixed ownership reforms and efforts to encourage private enterprises to go global.

Contact the writers at
chengyu@chinadaily.com.cn

WWII era photos shed light on atrocities

By ZHANG WEI, WANG XIAOYU and FELIX BACHAND

Frenchman Marcus Detrez was leafing through a photo album depicting his grandfather's life in Shanghai in the 1930s when a picture thrust him into appalling moments of war.

A sharp contrast to scenes of tranquil lakes and bustling food stalls on the streetside, the photograph shows a civilian, whose head has been completely blown off, lying on the ground.

The chance discovery made in the garage of his family home in 2021 put the 26-year-old on a truth-seeking journey that offers further evidence of the wartime atrocities committed by the Japanese during China's War of Resistance Against Japanese Aggression (1931-45), as well as the resilience of locals — all documented in a collection of 622 photographs.

Detrez, accompanied by two friends, arrived in Beijing on Saturday to donate the photos to China. They also plan to visit Shanghai to see venues shown in the pictures.

"I was shocked seeing the horrible pictures of the war with corpses and bombings. My mom told me the story of my grandfather, his life in Shanghai, his struggles, the Japanese invasion and the war crimes he saw," Detrez said during an interview with China Daily on Tuesday.

Detrez has spent his spare time researching the topic and attempting



Marcus Detrez displays the photos he intends to donate in Beijing on Tuesday. Detrez believes the photos document the atrocities committed by the Japanese during World War II. ZHANG WEI / CHINA DAILY

to learn more about his grandfather's experiences in Shanghai as a business owner and a witness of and fighter against the brutalities of war.

The first group of pictures uncovered by Detrez totaled about 170. In December, he and his family members found hundreds more.

"We've been discussing what we should do with these pictures, and finally we decided to donate them to China," he said.

The pictures are now stored in a leather, handheld briefcase — the same one that his grandfather used when traveling back from China many decades ago.

Detrez said he has had many sleepless nights since finding these pictures. "We've been carrying a heavy (emotional) burden," said Bastien Ratat, one of Detrez's friends.

But they have persisted, driven by a desire to spread awareness about the truth of a part of history that they believe is not fully understood.

Ratat, who is also from France, explained that in his home country and many parts of the world, China's War of Resistance Against Japanese Aggression is known as the Sino-

Japanese war.

"There is a big difference because it was a war where the Chinese people were under attack, and resisted and defended themselves," he said. "For Detrez's grandfather, a foreigner in Shanghai, his world had suddenly changed and he had to be resilient to protect his family and his friends, including Chinese friends."

Despite the fact that looking at these pictures is a painful experience, Detrez said it is important to confront and reflect on such historical events.

"As human beings, we have made some mistakes, and we should make sure that we learn from that," he said. "I hope that we can tell the truth and inspire the future generations. If we don't tell the truth, if we deny the truth, we just go into a big war."

After finishing his trip in China, Detrez, a language teacher, said he plans to establish an association in France to promote awareness about the wartime atrocities suffered by the Chinese and foster people-to-people friendship between China and France.

Contact the writers at
wangxiaoyu@chinadaily.com.cn

Tariff: Dispute affects many industries

From page 1

Trump has called the EU "brutal" in its trade policy, signaling a clear intent.

Amid this uncertainty, the most frequently cited options are the 10 percent universal tariff, which would be extremely damaging for EU economies, and the 100 percent tariff on imported cars, which is expected to affect Germany's automobile exports disproportionately.

In the past, German firms have never faced tariffs on exports of cars into the US and it remains to be seen whether the contracts on offer will still be lucrative. Germany will most likely experience a decrease in its gross domestic product and to a lesser extent it is expected France will be negatively affected too.

However, importing more than exporting is not necessarily bad for an economy. The US president seems particularly frustrated about the large trade imbalance between the EU resulting in the US being a net importer of cars from the EU with approximately 40 billion euros (\$41.99 billion) imported into the US versus approximately 10 billion euros exported from the US in 2023.

Bigger picture

Focusing on goods does not seem to provide a complete picture as an economy comprises both goods and services.

When looking at the balance of trade between the countries, the EU buys more services from the US than vice versa. The US is a

net "exporter" of services with approximately \$170 billion bought into the US versus approximately \$240 billion sold from the US in 2023.

The idea that the US trade deficit is a weakness of the US is wrong; it is a sign of its strength because the demand for US dollars is kept strong due to its popularity. Lacking this, the trade deficit could indeed cause pressure on economic growth.

Trump has displayed his lack of understanding of the value-added tax, or VAT, and import VAT regimes, declaring this a further unfair financial trade imposition.

As a consequence of Trump's tariffs, EU countries may look into implementing a digital sales tax, or DST. This is not a value-added tax but a tax on the gross revenue of large companies such as search engines (for example Google), providers of social media services (for example Facebook) and online marketplaces (for example Amazon) based on the location of the users. Or, if DST is already levied, an EU country may broaden the scope and/or increase its tax rate. This may have a significant impact on many US companies with a large customer base in the EU initially — although I would expect the tax would ultimately be passed on to EU consumers.

Thoughtful response

Already having communicated that unjustified tariffs on the EU will not go unanswered, the EU is left with the difficult task of carefully considering its response. It needs to maintain stability in

businesses and markets and avoid any significant adverse effects bearing in mind that retaliatory measures such as the imposition of tariffs would have a negative impact on EU consumers, by creating higher prices. It would also be detrimental to competitiveness due to higher prices of imported semifinished products that are destined for export.

Furthermore, any retaliatory measure would need to be designed to comply with the rules of the World Trade Organization. Although it might be tempting for the EU to use the carbon border adjustment mechanism, which taxes CO₂ at the border for retaliation, this would not only be unrealistic as the tax would need to increase from 63 euros per ton of CO₂ to 240 euros per ton to correspond with the tariffs from EU exports into the US, but would also mean a deviation from CBAM's intended purposes as a climate policy tool.

One controversial idea to scale-up of the dispute could be that the EU and possibly the United Kingdom begin to look at curtailing other "imports" from the US — its music, touring artists, films and media influence. The financial impact of the "soft power" industries may send the message that US isolationist policies can mean exactly that and not just on conventional trade.

The author is a VAT manager at leading audit, tax and business advisory firm Blick Rothenberg in the UK. The views do not necessarily reflect those of China Daily.

CHINA

Efforts intensified to foster businesses

Authorities increase crackdowns on crimes related to finances and market

By CUI JIA
cuijia@chinadaily.com.cn

China has stepped up efforts to protect the rights of State-owned, private and foreign businesses, helping boost entrepreneur confidence and fostering a healthier business environment, officials from the Supreme People's Procuratorate said on Tuesday.

Last year, more than 40,000 people were prosecuted for crimes disrupting market order, a 21 percent increase from the previous year, said Ge Xiaoyan, deputy procurator-general of the Supreme People's Procu-

torate. More than 3,000 were charged with duty-related crimes in State-owned enterprises.

Meanwhile, over 10,000 people were prosecuted for internal corruption crimes within private enterprises involving abuse of professional power, a 25 percent year-on-year increase, Ge said.

"Prosecutors have prioritized safeguarding enterprises in high-tech industries with key and core technologies. More than 200 individuals were indicted for commercial espionage in such enterprises, a 34 percent surge from the previous year," she said.

To improve the business environment, prosecutors have intensified crackdowns on organized crimes targeting businesses, focusing on offenses such as illegal high-interest lending, market bullying and coercive trading, Ge said.

"Misconduct by judicial personnel, such as using criminal measures to interfere with economic disputes, has also been targeted," she added.

Anti-corruption efforts have expanded in sectors with concentrated power and resources, including finance, State-owned enterprises, energy, infrastructure projects and bidding processes, officials said.

In 2024, prosecutors charged more than 1,200 people with abus-

ing their positions in the financial sector and over 1,400 individuals with power abuse in the infrastructure sector, Ge said.

Authorities have also increased protections for intellectual property rights in key technologies and emerging industries. Routine oversight of malicious intellectual property litigation has been introduced to foster a more favorable innovation environment, she said.

From January to November 2024, prosecutors nationwide handled more than 3,900 civil, administrative and public interest litigation cases related to intellectual property rights, according to the Supreme People's Procuratorate.

Fighting corruption remains cen-

tral to creating a healthy business environment, said Zhang Xiaojin, head of the procuratorate's division on duty crimes.

"Without a sound political environment, there cannot be a healthy relationship between government and business, nor a favorable environment for businesses to thrive," Zhang said.

Corruption contaminates the political system, disrupts the business climate and hinders high-quality development, he said. Some officials interfere in engineering projects, abuse approval authority for personal gain or collude with unscrupulous businessmen to seek improper benefits, undermining fair competition, he added.

'Super diamond' from graphite created

By YAN DONGJIE in Beijing and HAN JUNHONG in Changchun

Chinese scientists have synthesized a "super diamond" that is 40 percent harder than natural diamonds and exhibits high thermal stability, a breakthrough that could enhance the performance of semiconductor materials in the future.

A joint team from Jilin University and Sun Yat-sen University announced the discovery on Feb 10, saying they successfully synthesized millimeter-sized lonsdaleite from graphite under extreme heat and pressure.

Lonsdaleite, also known as the meteoric diamond, was first discovered in 1967 and is formed from the impact of a meteorite hitting Earth's surface. Previously, lonsdaleite had only been found at meteorite sites.



Due to its hardness, thermal stability and other properties, lonsdaleite can compensate for the performance limitations of natural diamonds in certain applications."

Yao Mingguang, professor at the State Key Laboratory of Superhard Materials at Jilin University

"Due to its hardness, thermal stability and other properties, lonsdaleite can compensate for the performance limitations of natural diamonds in certain applications," said Yao Mingguang, a professor at the State Key Laboratory of Superhard Materials at Jilin University. "The synthesis of lonsdaleite has been a focal point of research for scientists worldwide for the past 50 years."

The United States, Japan and other nations have previously attempted to synthesize meteoric diamonds, but due to limitations in preparation methods, past results were low in purity and remained at the nanoscale.

The hexagonal diamonds synthesized by the Chinese team have made breakthroughs in both size and purity, Yao said. The process required pressure 300,000 times that of Earth's atmosphere — six times the pressure needed for synthetic diamonds, which are typically produced under 50,000 atmospheres. The resulting lonsdaleite crystals measure 1.2 millimeters in diameter.

The newly synthesized diamonds exhibit thermal stability and remain stable at temperatures up to 1,100 C, Yao said. They are also direct bandgap semiconductors with a bandgap 20 percent smaller than that of natural diamonds, suggesting potential advantages in semiconductor applications.

In semiconductor materials, the bandgap determines conductivity. A smaller bandgap generally indicates better conductivity, while a larger bandgap often signifies the material functions as an insulator or semiconductor.

Currently, lonsdaleite synthesis remains in the experimental stage, and further research is needed to transition from laboratory production to large-scale manufacturing, Yao said.

"Finding suitable catalysts may pave the way for industrial-scale production," he said.

Contact the writers at yandongjie@chinadaily.com.cn

Veteran arrested on espionage charges

By JIANG CHENGLONG
jiangchenglong@chinadaily.com.cn

China's top counterespionage agency announced on Tuesday a case involving a veteran who was arrested on suspicion of colluding with foreign espionage and intelligence agencies to steal Chinese military secrets.

The Ministry of State Security said in a release that military security is crucial to national security, and military-related information is highly sensitive, making it a prime target for foreign spies.

The ministry said authorities recently discovered a domestic social media account, "Winter Night", that was in frequent contact with foreign espionage personnel. The account repeatedly transmitted photos and videos containing information about troop deployments, weapon configurations and military camp environments in a Chinese border area.

The investigation revealed the phone number linked to the account belonged to an elderly person in their 80s living hundreds of kilometers away, who was incapable of committing the crime. This indicated the actual user was someone else, the ministry said.

State security officers analyzed vast amounts of data and eventually identified the suspect, surnamed Ni, after many setbacks in the investigation. Ni served in the military for two years but was discharged early due to disciplinary problems. The ministry said he possessed some counter-surveillance skills and was secretive, making his capture difficult.

When the investigation stalled, officers intercepted a directive from the foreign espionage agency instructing Ni to steal secrets from a specific military base.

The base was located far from urban areas, with complex terrain. It was also winter, and heavy snow often blocked roads.

Despite the harsh conditions, officers set up an ambush around the base. After several days of waiting, they spotted a figure who appeared to be surveying the area before taking out equipment to film. Officers moved in and apprehended Ni.

The Ministry of State Security said the capture operation lasted seven days and six nights. The ministry did not identify the foreign agencies involved.

Sowing time



Farmers plant corn and lay plastic film in the fields in Suining city, Sichuan province, on Tuesday. The day marked *yu shui*, or Rain Water, the second term of China's "24 solar terms". At this time of year, farmers in certain areas are actively involved in spring plowing and sowing. LIU CHANGSONG / FOR CHINA DAILY

Major events, CEPA to further boost HK economy

By STEPHY ZHANG in Hong Kong
stephyzhang@chinadailyhk.com

Hong Kong Chief Executive John Lee Ka-chiu on Tuesday emphasized the significance of the coming month for strengthening the local economy, highlighting major sports, cultural and artistic events as well as a new stage in the city's trade relationship with the Chinese mainland.

Speaking ahead of the weekly Executive Council meeting, Lee said the series of high-profile events in the first half of the year is expected to attract around 840,000 visitors, generate HK\$3.3 billion (\$424 million) in consumption and contribute HK\$1.8 billion to the city's economy.

The recent public debut of Hong Kong's first locally born twin giant panda cubs drew enthusiastic crowds, with nearly 9,000 visitors flocking to Ocean Park Hong Kong on Sunday and Monday, Lee said.

Building on that momentum, the city will celebrate another

milestone on March 1 with the official opening of the HK\$30 billion Kai Tak Sports Park, its largest sports stadium. The government will unveil details of the opening ceremony this week, he said.

The stadium is set to host major events, including the 2025 World Snooker Grand Prix and the Hong Kong Sevens rugby tournament, which are expected to boost dining and retail spending.

The Hong Kong Golf Club in Fanling will also host the signature LIV Golf event from March 7 to 9. Last year's tournament attracted 40,000 attendees and generated approximately HK\$200 million in economic benefits.

Starting March 15, Kowloon's M+ museum will launch a four-month Picasso exhibition, while ComplexCon Hong Kong and Art Basel Hong Kong will take place later in the month.

On the trade front, a new agreement aimed at further opening the mainland market to Hong Kong's professional sectors will take effect on March 1.

The pact — known as the Second Agreement Concerning Amendment to the Mainland & Hong Kong Closer Economic Partnership Arrangement on Trade in Services, or CEPA — was signed last year.

Lee said the Hong Kong government and the Ministry of Commerce will hold a briefing on Wednesday to outline specific market access measures under the new pact.

Since CEPA's initial implementation in 2003, the agreement has generated significant economic benefits for Hong Kong, with cumulative tariff concessions exceeding 10.2 billion yuan (\$1.4 billion), he said.

Total goods trade between the mainland and Hong Kong exceeded HK\$480 billion last year — more than three times the amount before CEPA was introduced — reflecting an average annual growth rate of 5.6 percent, he said.

He added that the number of mainland service sectors granting full or partial access to Hong Kong

businesses has expanded to 153, covering 96 percent of the 160 service sectors classified by the World Trade Organization.

Lee credited CEPA with helping Hong Kong businesses establish mainland-based hospitals, clinics, construction firms and insurance companies.

Separately, Lee announced that Hong Kong's average waiting time for public rental housing in 2024 has dropped to a six-year low of 5.3 years, a 13 percent decrease from the peak of 6.1 years in March 2022, several months before he took office.

He expressed confidence in meeting his goal of reducing the wait time to 4.5 years within his five-year tenure.

The shorter waiting period has saved subdivided-unit residents approximately HK\$30,000 in rent while improving their living conditions, he said.

Efforts to meet the target of providing 30,000 light public housing units are also progressing smoothly, he added.

Chinese scientists develop new type of high-temperature superconductor

SHENZHEN — A joint research team from the Southern University of Science and Technology and other Chinese institutions has developed a new type of high-temperature superconductor at ambient pressure, achieving a breakthrough in superconductivity research.

According to a research paper published on Tuesday in the journal *Nature*, a team consisting of members from SUSTech, the Quantum Science Center of the Guangdong-Hong Kong-Macao Greater Bay Area and Tsinghua University

reported nickelate superconductivity under ambient pressure, with an onset transition temperature that exceeds 40 Kelvin, which is about -233 C, alongside the existence of definitive evidence of zero electrical resistance and the expulsion of magnetic fields.

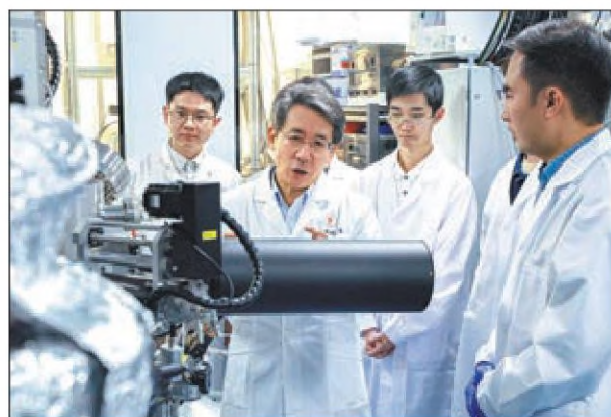
The discovery establishes nickelate materials as the third class of high-temperature superconductors, following cuprates and iron-based systems, capable of operating in ambient conditions. The study also sheds light on the

enigma of high-temperature superconductivity mechanisms.

Initial studies in 2019 revealed superconductivity in infinite-layer nickelate films, though at temperatures much lower than 40 K. A study in 2023 led by Chinese scientists achieved superconductivity in bilayer nickelates under pressures exceeding 100,000 atmospheres.

Notably, realizing high-temperature superconductivity under ambient conditions has become a major goal for researchers worldwide.

XINHUA



Xue Qikun (center), an academican of the Chinese Academy of Sciences, and his team conduct superconductivity research at a laboratory. XINHUA

POLICY REVIEW

Trade-in initiative to be expanded

Incentives stretch to a wider range of goods to boost consumption

By WANG KEJU
wangkeju@chinadaily.com.cn

With boosting domestic consumption high on China's policy agenda for 2025, the country's consumer goods trade-in initiative is set to play a crucial role in driving economic growth and offsetting the impact of persistent global trade protectionism and tepid external demand, officials and experts said.

By offering more attractive trade-in incentives across a wider range of consumer goods, the world's second-largest economy is creating a much-needed incentive for household spending, which is crucial for maintaining a balanced and resilient growth trajectory, they added.

According to a notice released by the National Development and Reform Commission, the country's top economic regulator, along with the Ministry of Finance, in January, the categories of home appliances eligible for government subsidies will be increased from eight in 2024 to 12 in 2025, with microwaves, water purifiers, dishwashers and rice cookers added to the trade-in list.

Consumers will be also given subsidies of up to 500 yuan (\$68.6) per item when purchasing products such as smartphones. A broader range of passenger vehicles will also be added to the trade-in program, according to the notice.

The trade-in initiative implemented last year has proved effective in spurring consumer spending, promoting industrial upgrades, facilitating the green transition and enhancing people's living standards, said Sheng Qiuping, China's vice-minister of commerce.

The central and local authorities collectively allocated around 170 billion yuan in support funds during the implementation period last year, facilitating the widespread adoption of green, intelligent automobiles, home appliances and home furnishing products, Sheng said.

Last year, more than 70 million home appliances and furnishings were purchased by 64 million households across the country, contributing over 1 percentage point to year-on-year growth in total retail sales of consumer goods, he added.

Zhao Chenxin, deputy head of the National Development and Reform Commission, said the consumption push would go further, with plans announced to significantly increase the issuance of ultralong special treasury bonds this year. The funds from the bonds, which are earmarked to support the expansion of the trade-in initiative, should increase substantially, he said.

Wang Qing, chief macroeconomic analyst at Golden Credit Rating International, speculated on the scale of this increase, saying, "China is likely to double the funding for its consumer goods trade-in initiative this year to 300 billion yuan."

This significant increase in funding is expected to drive a substantial boost in consumption, with Wang forecasting an additional 750 billion yuan in spending in 2025, equivalent to a 1.5 percentage point acceleration in the growth rate of the total retail sales of consumer goods.

In early January, the Ministry of Finance front-loaded 81 billion yuan in funding for this year's consumer goods trade-in program.

Fu Jinling, an official with the Ministry of Finance, said policymakers will bear in mind an array of factors, including demographics, regional GDP, household ownership of automobiles and home appliances, as well as the performance of the 2024 trade-in program, to determine the appropriate funding levels for each provincial-level region.

In particular, funding allocation will be weighted toward regions that have registered the most success with consumer goods trade-ins last year, Fu added.

Wen Bin, chief economist at China Min-



JIN DING / CHINA DAILY

sheng Bank, said the push for catalyzing domestic demand comes at a critical time when global trade tensions and protectionist measures, particularly from the United States and the European Union, have created headwinds for Chinese exports.

Additionally, the post-pandemic recovery has been uneven, with weak consumer confidence and a property market slump weighing on growth, Wen said, stressing that by focusing on domestic consumption, China aims to create a more resilient and self-sustaining economic model.

Data from online retailer Suning pointed to a significant spike in demand for trade-in transactions during the eight-day Spring Festival holiday that ended on Feb 4.

According to the data, Suning experienced an 80 percent year-on-year increase in customer traffic during the holiday, while the volume of trade-ins grew by 92 percent compared to the same period last year.

These sales figures set the stage for a strong start to 2025, as the government's targeted measures to stimulate domestic consumption continue to resonate with Chinese consumers and their evolving preferences, analysts said.

In particular, the scope of the trade-in initiative has expanded beyond traditional big-ticket items such as automobiles and household appliances to now include digital products.

The Ministry of Commerce recently

reported that during the period from Jan 20 to Feb 1, some 14.7 million consumers had already applied for subsidies to purchase 18.86 million digital products, including smartphones.

Analysis from market research firm Counterpoint suggests that the incentives are prompting some consumers, who had originally planned to purchase new smartphones later in 2025, to accelerate their replacement plans, which is expected to drive a surge in sales of mid-range smartphone models priced between 3,000 and 5,000 yuan.

Sales of smartphones are projected to reach 289 million units in 2025, representing a 1.6 percent year-on-year increase, with the market expected to maintain a stable growth trajectory in the following years, according to a report by International Data Corp, a global market research company.

Honor, a major Chinese smartphone brand, told China Daily that enterprises in relevant sectors will be able to reap the benefits of the trade-in initiative and fully leverage China's vast consumer market, thereby sustaining the ongoing recovery and driving the next phase of growth in the domestic market.

It is also providing an impetus for businesses to invest in technological breakthroughs and product differentiation. This can strengthen their long-term competitiveness and market positioning, Honor said.

Zhu Keli, founding director of the China Institute of New Economy, said the previous 2009 trade-in and upgrade program was about ensuring the widespread availability of consumer goods, while the current round is more focused on addressing the quality and features that consumers now demand.

To better serve the evolving market demands, enterprises must try to align their product portfolios with the new green and low-carbon requirements, Zhu added.

As China grapples with a potentially turbulent external environment in 2025, policymakers are increasingly recognizing the importance of bolstering domestic consumption to drive economic growth. Against this backdrop, analysts have suggested that the government further expand its subsidy programs, potentially by extending support to the services sector.

Unlike the goods sector, where subsidies can often lead to a temporary surge in purchases, service consumption tends to have a more lasting impact on consumer behavior and spending patterns, said Zhong Zhengsheng, chief economist at Ping An Securities.

Moreover, the services sector is generally more labor-intensive, suggesting that boosting consumption in this domain could have a more pronounced multiplier effect on employment and broader economic activity, Zhong added.

Policy Digest

Funds issued for nationwide work-relief programs

The National Development and Reform Commission recently issued 5 billion yuan (\$689 million) in central budget investment for job creation projects this year.

The investment will be used to support 1,008 work-relief programs, which are expected to recruit 123,000 rural residents and other lower-income earners and pay them more than 1.71 billion yuan in remuneration, the commission said.

The funding will mainly go to 832 less-developed counties.

It will be used to support the construction of more than 3,500 kilometers of roads, improving the conditions of 1,000 hectares of farmland, and building more than 1,600 km of embankments and ditches.

The commission has issued more than 14 billion yuan in central government funding for work-relief programs for 2025.

Three-year plan to bolster self-reliance in copper

China plans to promote the high-quality development of the nation's copper industry over the next three years.

The plan, issued by the Ministry of Industry and Information Technology and another 10 central government departments, sets the goal that by 2027 the resilience and safety of the country's supply chain for copper production should be significantly improved.

The country should strive to increase the amount of domestic supply of copper mine resources by five to 10 percent, and further boost its ability to recycle copper by 2027.

By then, the country should witness breakthroughs in key technologies centered on the green and efficient development of copper resources, and nurture a number of high-quality companies in the copper industry, the plan said.

In a statement issued to explain the plan, the Ministry of Industry and Information Technology said China has become the largest manufacturer and consumer of copper products in the world, and the country has kept improving its copper smelting technologies and the layout of its copper industry.

But the country faces insufficient supply of copper resources, and needs to further improve the structure of its copper industry, the ministry said, adding that the plan aims to speed up the high-end, green and intelligent development of the industry.

More support arranged for scenic train trips for seniors

A joint action plan has been issued by nine central government departments to increase the number of specialized scenic train journeys aimed at senior tourists.

By 2027, the country should form a system of train journeys for senior tourists that cover a variety of routes across the country, said the plan, jointly issued by departments including the Ministry of Commerce, the Ministry of Culture and Tourism and China State Railway Group.

It added that the number of trains offering the rides and the number of tourists taking the rides in 2027 should increase significantly from 2024.

The plan said the country supports private companies and other market entities in participating in the development and operation of the train journeys.

It also called for strengthened financial support for the development of train journeys for senior tourists, with more travel routes and a diversified supply of train ride packages.

Authorities should formulate standards for renovating trains to make them more age-friendly, as well as for services provided to senior consumers on the trains, the plan said, adding that authorities should also guide tourist destinations in improving the age-friendliness of their equipment and services.

WANG QINGYUN

Household spending key to strong growth

By WANG KEJU

As China navigates a decline in the property market and rising global economic uncertainties, consumption is poised to assume an even more crucial role in driving the country's economic growth this year, analysts said.

Policymakers should direct efforts toward introducing consumption-boosting fiscal and monetary policies to better catalyze consumer spending, they said, stressing that boosting residents' income is the essential recipe for stimulating robust and long-term growth.

"China's consumption market saw a stable start to the year," said He Yongqian, a spokeswoman for the Ministry of Commerce, at a news conference earlier this month.

Key retail and catering enterprises moni-

tored by the ministry reported a 4.1 percent year-on-year increase in sales during the eight-day Spring Festival holiday that ended on Feb 4, while online retail sales grew by 5.8 percent compared to the same period last year, He said.

"China's consumption market has demonstrated remarkable resilience, significant potential and vibrant dynamism, with the fundamental upward trend intact," He said.

As the government rolls out new policies and initiatives to further boost consumer spending, the overall consumption market is poised to continue its steady expansion in the first quarter, He added.

In particular, China's current consumption levels are relatively lower than the global average, presenting a significant opportunity for further growth, analysts said.

According to analyses conducted using

World Bank data, the average consumption rate among 10 major economies, accounting for 63 percent of global GDP collectively, stood at 73.22 percent, when their per capita GDP fell within the range of \$10,000 to \$15,000, said Sheng Songcheng, professor at China Europe International Business School. China's per capita GDP reached \$13,000 in 2023, and its current consumption rate stands at only 55.6 percent, indicating the vast potential for China to further boost its domestic consumption and capitalize on this untapped source of economic growth, Sheng added.

In recent years, the pace of income growth for Chinese residents has slowed, while the leverage ratio of the household sector has continued to rise, both of which have dampened personal and household consumption willingness and capacity, Sheng said.

Luo Zhiheng, chief economist at Yuekai Securities, said rebalancing the distribution of national income in favor of households, especially those in the middle and lower-income brackets, is a critical step in unlocking the full potential of consumption as a driver of China's economic development.

Key measures include perfecting the tax system, increasing transfer payments and accelerating the market-oriented circulation of rural land, all aimed at raising the share of national income for residents, particularly middle and low-income groups, Luo said.

Governments at all levels should enhance fiscal and monetary support, which will be crucial in providing the necessary impetus for Chinese consumers to confidently engage in spending activities, thereby fueling the engine of economic expansion, Luo said.

China should scale up fiscal funding in pushing forward the consumer goods trade-in initiative, and hand out consumption vouchers targeted at middle and low-in-

come households, Luo said, adding that banks should actively develop the consumer finance sector to better serve both high-end and big-ticket consumption needs.

Liu Chenjie, chief economist at fund manager Upright Asset, said reducing the mortgage interest rate should be a priority for policymakers as they seek to stimulate consumption-driven economic growth in China.

The mortgage burden, which can account for 25 to 30 percent of a household's total expenditure, limits the resources available for other consumption activities, Liu said.

The total outstanding mortgage loans in China have reached around 40 trillion yuan (\$5.49 trillion), and with an average interest rate of around 3.3 percent, the annual interest payment alone amounts to 1.32 trillion yuan, Liu said.

"If the mortgage interest rate were to be further reduced by just 1 percentage point, it would save households around 400 billion yuan in annual expenditure, effectively unlocking their consumption potential," Liu said.

WORLD

Australia to ban foreign purchase of built homes

By XIN XIN in Sydney
xinxin@chinadaily.com.cn

Australia will impose a two-year ban on foreign investors purchasing existing homes, starting April 1, in a bid to ease housing supply pressures and improve access to affordable dwellings for local residents.

Housing and Homelessness Minister Clare O'Neil and Treasurer Jim Chalmers announced the policy in a joint statement on Sunday, confirming that the ban will remain in effect until March 31, 2027.

It will apply to all foreign nationals, including temporary residents on work or student visas. The government will assess the policy's effect after two years, with the possibility of extending or making the ban permanent.

However, experts said foreign buyers are not the main factor in Australia's housing shortage, which is expected to persist.

Michael Yardney, founder of Metropole Property Strategists, an Australian real estate company, cited Australian Taxation Office data from the financial year 2022-23, showing that only about 1,800 of 5,360 foreign-owned residential purchases were established dwellings — a minor fraction of the market he described as "a drop in the ocean."

Yardney also addressed the persistent issue of housing undersupply, saying all commentators agree on the challenges ahead. "There is no way we're going to hit the housing construction targets required to meet our demand," he said.

The Australian government has struggled to tackle the crisis. The latest housing ban is part of a broader strategy that includes tax incentives for developers and shared equity programs, aiming to build 1.2 million new homes by 2029.

High prices

Beyond housing shortages, high property prices remain a major concern in Australia, with some believing that Chinese investors have had a certain effect on local housing prices.

However, Shi Song, an associate professor in property economics at the University of Technology Sydney, offered a different view in his report titled "How much did Chinese investors drive up Sydney home prices?"

The research found that while Chinese investors have some influence on prices, the effect is far smaller and more limited in scope than many believe. In Sydney, the areas where Chinese buyers have had a noticeable effect on prices are primarily suburbs with high Chinese populations.

Shi said foreign investment should be welcomed if it contributes to boosting Australia's housing supply.



Performers stage a dragon dance on ice at the third Toronto Ice Fusion Spring Festival Gala on Monday, blending traditional Chinese culture with figure skating. YANG GAO / CHINA DAILY

Traditions connect at Toronto's Ice Fusion Spring Festival Gala

By YANG GAO in Toronto
gaoyang@chinadailyusa.com

The Toronto Ice Fusion Spring Festival Gala has become a wonderful spectacle of sports and culture, fusing the elegance of figure skating with traditional Chinese arts.

The third annual gala was held on Feb 17 at Elgin Barrow Arena in Richmond Hill, bringing together local residents and overseas performers to celebrate Chinese New Year.

Han Jinwen, president of the Canada China Sports and Culture Exchange Center and organizer of the event, explained that the gala's mission is about more than entertainment.

"We want to integrate China's rich cultural heritage and the world of ice sports in a natural manner," she told China Daily.

This year's performance was on a larger scale, featuring Chinese professional artists and premiering a performance based on the White and Green Snake legend, in celebration of the Year of the Snake.

Han also noted the importance of the timing of the event. "This year, the Chinese New Year has been officially recognized by UNESCO as part of the Intangible Cultural Heritage of Humanity."

"This demonstrates that Chinese New Year is really popular, and we want to allow people to feel the actual sense of arrival of the new year — the Chinese concept of family and tradition," she said.

Luo Weidong, the consul general of China in Toronto, also attended the event and spoke of its significance in promoting cultural exchanges between China and

Canada is a powerhouse of winter sports, and China and Canada have conducted close exchanges in this field."

Han Jinwen, president of the Canada China Sports and Culture Exchange Center

Canada.

"Canada is a powerhouse of winter sports, and China and Canada have conducted close exchanges in this field," he said.

The 9th Asian Winter Games in Harbin, in Northeast China's Heilongjiang province concluded on Friday and were hailed as a great success.

"The China-Canada relationship is rooted in the people, its promise is in the people, and its future is in the youth," Luo said.

He expressed hope that young athletes would become "ambassadors of China-Canada friendship" through cultural and sports exchanges.

The Ice Gala had five segments, each of which highlighted a unique element of Chinese heritage. The performances varied from dragon and lion dances to martial arts, all of which were brought onto the ice.

Canadian national figure skating champions Lulu Lin and Richard Qin skated mesmerizing routines, and synchronized skating teams and ice dancers added a dynamic

element to the festivities.

The atmosphere reached its peak as performers dressed as the God of Fortune skated across the rink, tossing gifts to the audience.

Li Wei, 36, who was in the audience, said he was surprised by the performance and how it merged traditional Chinese elements with ice sports.

"I never dreamed of witnessing the dragon dance and legend of the White and Green Snake being performed on ice," he told China Daily. "It was fantastic and really presented the beauty of Chinese culture in a new and dynamic way."

"Seeing people from all walks of life celebrating Chinese New Year together made me feel very proud," he said of the diverse audience.

One of the highlights of the evening was the four-on-four hockey game exhibition match between teams of the North American Youth Ice Hockey Federation.

Among the players was Kevin He, the first Chinese-born player in the NHL, who was awarded a special recognition award for his contribution to the sport.

Han said she sees the gala as an opportunity to further promote more meaningful cultural exchanges. "Chinese culture is profound — it teaches people about harmony and love for all mankind."

"With tourism, sport, and cultural exchange, we hope to encourage more North American young people to get to know and appreciate Chinese culture," she said.

"We are not producing a show — we are constructing a bridge between cultures, and allowing people to be a part of something wonderful and meaningful," Han said.

Yoon bypasses 9th hearing on impeachment

President leaves court amid clash with prosecution over evidence examination

By YANG HAN in Hong Kong
kelly@chinadailyapac.com

South Korean President Yoon Suk-yeol skipped the ninth hearing of his impeachment trial on Tuesday as his legal team clashed with lawyers representing the National Assembly over evidence examination.

Yoon arrived at the Constitutional Court but left for the Seoul Detention Center before proceedings began, Yonhap News Agency reported.

"After consulting with the legal representatives, it was confirmed that today's hearing involves summarizing the current situation while allowing the legal teams of both sides to present their arguments," Yoon's legal team stated. "As such, President Yoon returned to the detention center."

With no need for Yoon to directly present his opinions, he entrusted the matter to his legal team to ensure the smooth progress of the trial, his lawyers said.

Yoon faces impeachment over his short-lived martial law declaration on Dec 3 and has attended hearings since the third session on Jan 21.

During Tuesday's hearing, the National Assembly's legal team — serving as a prosecutor — and Yoon's side were each given two hours to summarize their arguments and present key evidence.

The National Assembly presented excerpts from the prosecution's interrogation of Cho Ji-ho, commissioner general of the National Police Agency.

According to Cho's testimony, Yoon had instructed him to detain all National Assembly members entering the building after he declared the martial law.

In addition, the National Assembly disclosed other investigation records related to the martial law decree, and testimonies from Cabinet members who attended the meeting convened by Yoon before the declaration.

In response, Yoon's legal representative Cho Dae-hyun said the use of testimony from individuals who had not appeared in court as witnesses is against the law, and their credibility cannot be cross-examined by Yoon's side.

"I request that they be excluded from the evidence examination," Cho Dae-hyun said.

Yoon's legal team also denied that he ordered the arrest of lawmakers and defended the necessity of martial law.

On Monday, Kwon Young-se, interim leader of the ruling People Power Party, criticized the Constitutional Court, accusing it of "rushing to make a judgment without careful deliberation."

Kwon said that while investigators summoned 520 people for questioning, the court said it could determine the whole story of martial law based on testimony from just 14 witnesses, Yonhap reported.

'Clearly a mistake'

Kwon called for a fair trial for Yoon but acknowledged that the martial law declaration was "clearly a mistake."

The final scheduled hearing is set for Thursday. Despite Yoon's request for a postponement because of a preparatory hearing for his criminal trial on charges of insurrection on the same day, the court has decided that the date will remain unchanged.

Impeached Prime Minister Han Duck-soo, National Police Agency's Cho Ji-ho, and former first deputy director of the National Intelligence Service Hong Jang-won are set to testify in the 10th hearing.

In an impeachment trial, once all witnesses have testified and all evidence has been examined, the court hears final statements from both sides before concluding proceedings.

Unless an additional hearing is scheduled, the Constitutional Court is widely expected to issue its verdict next month on whether to uphold the impeachment.

A survey published by Gallup Korea found that 57 percent of South Koreans supported Yoon's impeachment, while 38 percent opposed it.

Supporters of impeachment cited reasons such as the martial law declaration, charges of insurrection, Yoon's inability to manage state affairs, and the chaos and instability in the country.

Opponents, on the other hand, pointed to the opposition party's obstruction and impeachment attempts, as well as the legitimacy of martial law as part of the president's inherent authority.

Asian American groups fight targeted legislation

By MAYZHOU in Houston, Texas
mayzhou@chinadailyusa.com

A Florida judge has recommended issuing a preliminary injunction against a state bill that "basically bans international students from China," according to Clay Zhu, founder and leader at the Chinese American Legal Defense Alliance (CALDA).

"This is the first milestone victory we got in Florida and shows (that) CALDA's lawsuits are making a difference and generating impact," Zhu said in an online discussion Sunday to a group of Chinese American activists who are fighting what they call racist bills.

Florida law SB 846, enacted in July 2023, prohibits the state's public colleges and universities from partnering with entities as well as offering academic employment to international students domiciled in seven "countries of concern" — China, Cuba, Iran, North Korea, Russia, Syria and Venezuela. The law has mostly affected students from China.

The lawsuit was filed in March 2024 by CALDA, the ACLU Foundation of Florida, and the law firm Perkins Coie LLP.

"We expect the federal court will adopt the recommendations and (will be) formally issuing an

It's really problematic that I would have to notify my superior if I want to see my parents in China and submit a list of what I would have done after the trip."

Scientist from medical research institute in Houston, who spoke on condition of anonymity

injunction in the next two to three months," Zhu said. "The injunction basically means the law is no longer valid and cannot be enforced anymore. And this means international students from China can still apply and be admitted in Florida's public universities and also work as graduate assistants."

Zhu said CALDA has previously filed a lawsuit against Florida's alien land law, also known as SB 264, which bars Chinese nationals from owning real property in Florida. "The case is before the court of appeals right now. We expect a decision will come out in the next two to

three months."

As an organization focusing on impact litigation on behalf of Chinese Americans, CALDA brings lawsuits against governments and other organizations to achieve broad policy and social changes to benefit the entire Chinese American community, said Zhu.

CALDA successfully challenged US President Donald Trump in 2020 and stopped the ban on WeChat, the Chinese messaging app.

"We are also suing FBI, DOJ and NIH for racially biased prosecution of Chinese American professors under the so-called also infamous China Initiative. Last month, we organized and filed a lawsuit on behalf of Professor Franklin Tao against his former employer, University of Kansas, who was wrongfully terminated under the China Initiative," Zhu said.

Other individuals and organizations also are taking action to combat such bills across the US.

Asian Americans for Texas, working with other civic groups such as the Organization of Chinese Americans (OCA) and Asian Texans for Justice (ATJ), is organizing an AAPI Day of Action on Feb 24.

The organizers are mobilizing Asian Americans from Houston, Dallas and around the state to go to

the state capital Austin to meet with lawmakers to voice their concerns about the bills targeting Chinese and Asians.

According to Lily Trieu, the executive director of Asian Texans for Justice, even though Asian Americans successfully stopped alien land law SB147 from passing in Texas in 2023, more than 10 similar bills have been filed in the current session of the Texas Legislature.

"Politically, there is much higher risk this time than there was back in 2023" because "stopping foreign adversaries from land grabs" is among the list of top 40 priority bills recently announced by Texas Lieutenant Governor Dan Patrick, Trieu said in a recent online discussion.

A group of volunteers has recently set up a website, texasracistbills.org, to "identify bills that target vulnerable immigrant communities from specific countries" with the help of AI and suggest how to fight those. The site has listed a total of 12 such bills so far.

After examining those bills, the analysis concluded that "these bills collectively create a hostile environment for Chinese investment and property ownership in Texas, potentially affecting even legal residents and naturalized citizens of Chinese descent through increased scrutiny

and discrimination."

Xiaoyu Wu, one of the volunteers, said in the online discussion that the group is also collecting and presenting data and facts related to those bills because he said he had watched an SB147 sponsor either reach a false conclusion or try to mislead the public in 2023.

"I hope we can do our homework before we go to the public hearings," Wu said.

A scientist from a public medical research institute in Houston, speaking on the condition of anonymity, said that he would like to see other policies included in those fights.

He mentioned Texas Governor Greg Abbott's executive order in November requiring state employees in public institutions to notify and report on their trips to China and a few other countries for personal reasons while prohibiting them to travel there for professional purposes.

"It's really problematic that I would have to notify my superior if I want to see my parents in China and submit a list of what I would have done after the trip. That's a gross infringement on personal freedom and privacy, and we need to fight that back, too," he said.

Abbott has required the public institutions to "have effectuated the requirement of the order" by Aug 1.

CHINA DAILY USA

NEW YORK HEADQUARTERS

1500 Broadway, Suite 2800,
New York, NY 10036

Telephone: 212-537-8898

Fax: 212-537-8898

editor@chinadailyusa.com

readers@chinadailyusa.com

Subscription: 212-537-8899

Advertising: 212-537-8916

Follow us on:

x.com/chinadaily

facebook.com/chinadaily

usa.chinadaily.com.cn

These materials are distributed by China Daily Distribution Corp. on behalf of China Daily Beijing, China. Additional information is on file with the Department of Justice, Washington, DC.

WASHINGTON

National Press Bldg, Suite 1108

529 14th Street NW

Washington, DC 20045

Tel: 202-662-7249

Fax: 202-662-7247

SAN FRANCISCO

235 Montgomery Street, Suite 900, San Francisco, CA

94104

Tel: 415-348-8288

Fax: 415-348-8388

SEATTLE

800 Fifth Ave, Suite 4100

Seattle, WA 98104

Tel: 206-462-3868

HOUSTON

1001 South Dairy Ashford, Suite 100

Houston, TX 77077

Tel: 713-955-7660

CANADA | TORONTO

4711 Yonge Street, 10th Floor

Toronto, Ontario, M2N 6K8

Tel: 416-481-5706

CHINA DAILY (ISSN 0748-6154) is published daily except weekends by China Daily USA, 1500 Broadway, Suite 2800, New York, NY 10036. Periodical postage paid at New York, NY and additional mailing offices. POSTMASTER: Send address changes to CHINA DAILY USA, 1500 Broadway, Suite 2800, New York, NY 10036.

WORLD

China-Africa policy termed emancipatory

Strategy aims to empower continent as a player in multipolar world, says report

By EDITH MUTETHYA
in Nairobi, Kenya
edithmutethya@chinadaily.com.cn

As China and Africa embark on the implementation of the outcomes of the 2024 Summit of the Forum on China-Africa Cooperation, a new report by the Africa Policy Institute in Kenya described the China-Africa policy as nuanced, long-term and, ultimately, emancipatory, as evidenced by the Beijing summit outcomes.

This contradicts some Western countries' framing of the outcomes within the narrow context of a rising China in global geopolitics.

The West cast China's development package to Africa — and more broadly, China's policy toward the continent — as part of Beijing's global strategy to "create dependencies and interdependencies" that make developing countries and regions beholden to it, according to the report.

Dubbed "Forging Synergies: Rolling out China's Deal for Africa's Development", the report, published in Nairobi on Monday, said the policy aims to leverage China's four global initiatives to progressively empower and embolden the continent and Global South politically, economically and diplomatically as a strong ally and a counterweight to the West's global hegemony.

"Ultimately, this will give birth to a just, equitable and genuinely multipolar world," the report said.

The four initiatives are the Global Development Initiative, the Belt and Road Initiative, the Global Security Initiative and the Global Civilization Initiative.

Three trends

The report identifies three trends defining Sino-African cooperation. The first one is the intensification of policy coordination, tapping into the power of diplomatic visits to forge synergies between China and African states across the five regions of Africa: Southern, Cen-

tral, East, West and North Africa. This is in addition to a significant shift from heavy infrastructure projects to trade and investments in energy, industrialization, and manufacturing.

The third trend is a sharp focus on inter-civilization exchanges through enhanced tourism, education and think tank cooperation, noting a shift from state-centric engagements to people-to-people diplomacy.

The report said diplomatic visits are aiding China's efforts to expand its development footprint in Africa, focusing on minerals crucial in the generation of clean energy. They are also strengthening bonds between the two civilizations in the areas of think tank cooperation and peace and security, especially in the Sahel, which comprises the semiarid regions of western and north-central Africa — extending from Senegal eastward to Sudan.

The year 2025 marks the first mile in the rollout of what the report calls, China's "new deal for Africa's development", a concept derived from the 2024 FOCAC summit outcomes that indicates a shift from state-to-state engagement to people-to-people diplomacy.

The new deal will progressively empower and embolden the continent politically, economically and diplomatically as a player in the emerging multipolar world, researchers said.

The researchers, however, called on Africa to prioritize aligning the deal with the Second 10-Year Implementation Plan of Agenda 2063, the ambitious road map for Africa's transformation.

The Agenda 2063 focuses on industrialization and manufacturing to add value to the continent's products and increase its share of global trade by increasing access to global markets, including China.

Africa will need to harmonize its policy toward China, which is currently its largest global partner, they added.



Displaced Sudanese children gather at a camp near the town of Tawila in North Darfur state on Feb 11. MARWAN MOHAMED / AFP

UN urges action on war-ravaged Sudan

By OTIATO OPALI in Nairobi, Kenya
otiatoo@chinadaily.com.cn

The United Nations and its partners are seeking \$6 billion to help close to 26 million people affected by the war-ravaged Sudan ahead of the second anniversary of the conflict.

While launching the 2025 humanitarian and refugee response plans for Sudan on Monday, UN officials said the humanitarian response for Sudan aims to raise \$4.2 billion to provide aid to 21 million people inside Sudan, while the regional refugee response plan seeks \$1.8 billion to support 4.8 million Sudanese nationals being hosted as refugees in neighboring countries.

While speaking online from Geneva, Tom Fletcher, UN's emergency relief coordinator said after several years of conflict, Sudan's situation is a shocking humanitarian emergency that has been worsened by the spread of famine and fighting — which continues to kill and injure civilians and destroy hospitals, markets and other essential infrastructure.

Fletcher added that the plan launched on Monday is a lifeline to millions of Sudanese people. He urged the international communi-

ty to help stop the fighting, provide the funding to deliver assistance and facilitate better access by land, sea and air to those who need help.

"Fighting in Sudan continues to kill and injure civilians and destroy hospitals, markets and other essential infrastructure. Nearly two-thirds of the population needs emergency aid, and the country is facing famine conditions. Refugees in dire need arrive in neighboring countries, where local resources are already stretched thin," Fletcher said.

Largest appeal

While recognizing that the amount being sought is the largest UN-coordinated appeal in Sudan's history, Fletcher said the crisis is unprecedented in its scale and gravity, and the UN has made a head start with over \$300 million raised on Friday in Ethiopia during a high-level humanitarian conference on Sudan held on the sidelines of the African Union Summit.

While speaking at the conference, UN Secretary-General Antonio Guterres pointed out the need to protect civilians and humanitarian workers, stating that rapid, safe, unhindered, and sustained humanitarian access must be facil-

itated in all areas of need. He also condemned the ongoing flow of external support for different factions in the conflict and the supply of weapons — which he said contributes to significant civilian destruction and bloodshed.

On Sunday, the African Union called on the warring parties in Sudan to enforce an immediate cease-fire and initiate a political transition as the conflict-induced humanitarian crisis continues to worsen.

Bankole Adeoye, the African Union commissioner for political affairs, peace and security, said the worsening humanitarian crisis in Sudan is cause for serious concern to the African Union which condemns all forms of violations, including grave violations against women and children.

The African Union suspended Sudan's membership in October 2021, two days after Abdel Fattah al-Burhan, president of Sudan's Transitional Sovereign Council and leader of the Sudanese Armed Forces, declared a state of emergency and dissolved the ruling council.

According to recent estimates by the UN, the conflict in Sudan has killed more than 28,000 people and displaced over 12 million.

Milei denies crypto fraud allegations

BUENOS AIRES — Argentine President Javier Milei on Monday denied promoting a cryptocurrency that crashed, costing investors billions of dollars and prompting a flood of complaints, as prosecutors prepared an investigation into the scandal.

A judge was nominated on Monday to investigate allegations of fraud against Milei, who distanced himself from the scandal and said he acted in good faith.

Milei and his office denied involvement with creators of the \$LIBRA cryptocurrency, saying he initially drew attention to it on Friday as an entrepreneurial project that might benefit Argentina, but learned more about it later and then withdrew his support.

Lawyers in Argentina filed fraud complaints against the libertarian president on Sunday. On Monday, the case was assigned to Judge Maria Servini, head of Federal Court No 1 in Buenos Aires. She doesn't have a deadline to finish investigating the allegations.

In a tweet on Friday evening that coincided with the launch of the

\$LIBRA crypto coin, Milei said it was aimed at "encouraging economic growth by funding small businesses and startups".

It enjoyed a brief spike in value, crossing \$4 billion in market capitalization. Soon, its value began to decline amid comments from critics that it could be a scam. Milei deleted the post a few hours later as the value of the cryptocurrency collapsed, causing millions of dollars in losses to many of its new investors.

The coin, developed by KIP Protocol and Hayden Davis, could be obtained by accessing a link that directed users to a website called vivalibertadproject.com, referring to the well-known phrase "Viva la libertad!" that Milei uses to close speeches and his messages on social media.

The president's office said in a statement that Milei was not involved in any stage of the cryptocurrency's development and decided to remove his post to avoid speculation and limit further exposure, following the public reaction to the project's launch.

After deleting the post, Milei said

on X that he was unaware of the details of the cryptocurrency, and accused his political opponents of trying to exploit the episode.

"I have nothing to hide and I have no problem coming forward and showing my face," Milei said on Monday in an interview with the *Todo Noticias* channel.

"Those who entered there voluntarily knew what they were getting into," he added. "As volatility traders, they understood the risks involved."

His office said in the statement that the country's Anti-Corruption Office, which operates under the executive branch, would investigate the case.

Jonatan Baldivieso, a lawyer and one of the plaintiffs, said on Sunday that the plaintiffs alleged that Milei's actions were part of an illicit association to commit "an indeterminate number of frauds".

"Within this illicit association, the crime of fraud was committed, in which the president's actions were essential," he said.

AGENCIES VIA XINHUA

Bus tragedy



Security and rescue officials inspect the wreckage of a passenger bus, after it overturned near Manzoorabad area along the Indus Highway in Pakistan on Monday. The accident claimed at least five lives and injured around 25 others. NADEEM KHAWAR / EPA

Chinese delicacies captivate US consumers at expo

LOS ANGELES — Inside a bustling exhibition hall of Fairplex in Pomona, Southern California, the dazzling array of Chinese food products captivated many US visitors.

The seventh Authentic Asian Food Expo was held over the weekend in Pomona, drawing hundreds of food brands from China and other Asian countries.

About 200 Chinese brands joined the expo with more than 2,000 food products. Well-known Chinese brands, including Mengniu Dairy, Wang Lao Ji Herbal Tea, and Hsu Fu Chi, took center stage at the expo.

Zhao Guangcai, chairman of

Hong Guo International Trading, the overseas operation platform of Chinese juice brand Under the Hawthorn Tree, told Xinhua News Agency that by participating in the expo, the company hopes to build a strong brand presence and popularity in overseas markets, especially the US market, to promote the expansion of Chinese food brands into global markets.

The company's hawthorn juice and pulp drink attracted lots of expo visitors.

"As a unique Chinese beverage brand, Under the Hawthorn Tree is not only targeting the Chinese com-

munity in America but also striving to expand its presence in the US mainstream market this year," Zhao said. "Our goal is to enter major retail chains, including Costco."

A visitor named Davila told Xinhua that he is very fond of Chinese snacks and cuisines, which are not only fresh, tasty and healthy, but are also reasonably priced.

"Asian cuisine is becoming more and more popular with (US) mainstream consumers. People like to try something new and different, and experience more world flavors," said Joel Gruber, president of Caliber, Costco's broker.

Chinese food is a major focus of Costco, he noted, adding that picking the right items and the right brands is extremely important. He expected to reach out to more Chinese brands through the expo.

The expo is also a lively cultural event celebrating the Chinese New Year with gourmet, performances and fun activities.

Chinese food brands have gained a strong foothold in the North American market in recent years, said Wang Gang, organizer of the expo, and chairman of OCM Group USA.

XINHUA



People taste drinks produced by a Chinese company during the seventh Authentic Asian Food Expo in Pomona, California, on Saturday. ZENG HUI / XINHUA

Asia-Pacific struggles to meet SDGs by 2030

By YANG WANLI in Bangkok
yangwanli@chinadaily.com.cn

The Asia-Pacific region remains significantly off track in its sustainable development goals, or SDGs, with most advancing too slowly or stagnating despite ongoing efforts to implement the 2030 Agenda for Sustainable Development, a UN agency report warned.

Published by the United Nations Economic and Social Commission for Asia and the Pacific, or ESCAP, on Tuesday, the Asia and the Pacific SDG Progress Report 2025 showed notable advancements in some areas, while progress in others has been slow or has even regressed.

While the Asia-Pacific region is outperforming the rest of the world on most of the goals, it falls behind on others.

The region has shown notable strength compared to the average progress by the rest of the world on several goals including reducing income poverty and hazardous waste generated as well as reducing detected victims of human trafficking and intentional homicide.

The report noted progress toward several goals is far too slow, particularly those on responsible consumption and production, quality education, decent work and economic growth.

In addition, the detailed examination of the region indicated that negative trends in environmental indicators — such as the economic benefits from sustainable fisheries and the extent of land degradation — hinder progress on life under water and on land.

Key obstacle

"Lack of progress toward environmental sustainability is a key obstacle for regional progress toward the 2030 targets," said Rachael Beaven, director of ESCAP's statistics division.

"Key drivers of this stagnation include increases in fossil fuel subsidies, poor proficiency in reading and mathematics, and unsustainable production patterns," she added.

Meanwhile, the report showed significant achievements in the Asia-Pacific region in terms of industry, innovation and infrastructure, and good health and well-being, driven by expanded access to mobile networks and remarkable improvements in maternal, infant, and child health.

Beaven emphasized that the five subregions of the Asia-Pacific are experiencing unique trajectories in sustainable development.

The diversity in progress underscores the need for targeted strategies and region-specific solutions to ensure no one is left behind, she said.

Despite these strides, the report showed that insufficient data in the region presents a major obstacle to understanding progress in critical areas.

"Data gaps persist and leave some of the most vulnerable populations invisible in official statistics, limiting policymakers' ability to address their needs effectively," said UN Under-Secretary-General and ESCAP Executive Secretary Armida Salsiah Alisjahbana.

BUSINESS

MORE NEWS WHENEVER YOU WANT IT · CHINADAILY.COM.CN/BUSINESS

Risk control, mkt diversity key amid duties

Academic: International trade entering dangerous 'Wild West' era

By ZHONG NAN
zhongnan@chinadaily.com.cn

The United States protectionist policies and tariff hikes have prompted many Chinese businesses to accelerate their overseas expansion and implement effective risk-mitigation measures to sustain growth, said exporters and trade experts on Tuesday.

They made the comments after US President Donald Trump recently announced a 25 percent import tax on all steel and aluminum shipments entering the country, ending previous exemptions for allies, including Canada and the European Union.

Prior to that, he announced 25 percent additional tariffs on Canadian and Mexican imports, which have been paused until March 1, along with an additional 10 percent duty on Chinese goods.

Having accumulated extensive experience in navigating international political and economic shifts over the past decade, Chinese exporters have adapted to challenges by implementing strategic adjustments, such as actively participating in international trade shows and building more partnerships with companies in emerging markets, said Sang Baichuan, dean of the University of International Business and Economics' Institute of International Economy.

For example, a delegation of business executives from over 30 Chinese companies, led by the China Council for the Promotion of International Trade, visited Kazakhstan last week.

With eight cooperation agreements inked in fields including energy and agriculture, during their stay in Kazakhstan, business leaders said this trip further demonstrates Chinese companies' commitment to diversifying trade partnerships and strengthening economic ties in various emerging markets.

Wu Junli, a delegation member and deputy chief economist with PetroChina Co Ltd, a unit of State-owned China National Petroleum Corp, said that energy cooperation between China and Kazakhstan in the oil and gas sector is highly complementary. The prospects for coop-

eration between the two countries in this area are enormous.

Chen Bin, deputy director of the expert committee at the Beijing-based China Machinery Industry Federation, said many Chinese firms, particularly in the automotive and machinery manufacturing sectors, have established new factories, representative offices and service branches in overseas markets while also increasing investment in innovation, leading to positive results.

Ningbo Haitian Holding Group Co Ltd, an exporter of chemicals, commodities and garments in Ningbo, Zhejiang province, has been heading in that direction.

The Chinese company has leveraged multiple cooperation mechanisms and trade deals such as the Belt and Road Initiative and the Regional Comprehensive Economic Partnership to actively participate in international exhibitions and establish more overseas offices in recent years, according to Ningbo Customs.

"We have already expanded our customer base in regions such as the European Union, Southeast Asia and the Middle East, and diversified our market structure to mitigate the risks of overrelying on a single market," said Jiang Yan, the company's vice-president.

To deal with growing external challenges and uncertainties, John Quelch, executive vice-chancellor of Duke Kunshan University, in Kunshan, Jiangsu province, suggested that China redouble its efforts to increase trade with Global South countries, thus gradually reducing dependency on traditional markets.

The term Global South refers to nations primarily in Africa, Latin America, Asia and Oceania that are generally considered developing or emerging economies, according to the Beijing-based China Chamber of International Commerce.

"In addition, China needs to further stimulate domestic consumption if global tariff tensions slow international trade," said Quelch, adding that international trade is entering a dangerous "Wild West" era. Under such circumstances, weaker economies and smaller countries that rely more heavily on international trade are likely to suffer the most.



A technician checks solar panel products at a new energy tech company in Hefei, Anhui province.

RUAN XUEFENG / FOR CHINA DAILY

By ZHENG XIN
zhengxin@chinadaily.com.cn

In recent years, Chinese private enterprises have emerged as the dominant force in the country's booming solar energy industry, driving innovation, manufacturing and market expansion, said industry experts and company executives.

The surge in private sector involvement has laid a solid foundation for the high-quality development of China's economy, particularly in the renewable energy sector, they said.

"From upstream silicon production to downstream photovoltaic power station construction, China's solar power sector — where the vast majority of equipment manufacturing is led by private firms — exemplifies the growing role of China's private economy in energy transformation," said Zhu Gongshan, chairman of GCL (Group) Holdings Co Ltd, China's largest private power conglomerate.

"This robust system positions China as a leader in the global solar market, and the country's massive domestic market of over 1.4 billion people ensures a continually expanding demand for energy," Zhu said.

China's private solar companies have achieved significant breakthroughs in technological innovation in recent years, which have helped China consolidate its global leadership in solar technology, reducing the cost of production while improving energy output.

Yu Zhenrui, co-founder and president of UtmoLight Co Ltd, a Wuxi, Jiangsu province-based solar power firm, said the company has achieved multiple breakthroughs in just a few years, setting several records in the photovoltaic sector.

UtmoLight has recently

... the country's massive domestic market of over 1.4 billion people ensures a continually expanding demand for energy."

Zhu Gongshan, chairman of GCL (Group) Holdings Co Ltd

launched the world's first gigawatt-scale perovskite solar module production line at a facility in Wuxi. The plant will produce 1.8 million panels annually, and the company is aiming for a 20 percent efficiency in mass production this year.

Li Zhenguang, president of Longi Green Energy Technology Co Ltd, a key player in the photovoltaic sector, believes China's continuous investment in solar power technology has made the renewable energy resource a foundational electricity source for energy transition and carbon neutrality worldwide.

The company achieved a module efficiency of 25.4 percent with its independently developed HPBC 2.0 solar cells last year, a new world record for crystalline silicon module efficiency. This is the first time that a Chinese solar tech firm has set a world record since 1988, breaking a 36-year monopoly held by foreign photovoltaic brands.

Zhu said the private enterprise symposium held in Beijing on Monday was truly inspiring and the national government's attention to private firms has given such companies great confidence.

"The meeting represents strong support for the private economy,

providing private enterprises with reassurance and injecting new momentum into high-quality economic development. We will seize the opportunity to innovate in the new energy sector and contribute to the development of the private economy," he said.

The government's recent notice on promoting the integration of new energy sources into the electricity market also reflects the market value of private companies, he added.

With the ongoing improvements in power market trading systems, new opportunities are emerging for private companies in areas such as ancillary services and virtual power plants, Zhu said.

According to estimates by Huatai Securities, the virtual power plant market in China is projected to reach 10.2 billion yuan (\$1.40 billion) this year, and could grow to over 100 billion yuan by 2030. This shift will undoubtedly open new avenues for private firms to diversify their portfolios within the new energy sector.

With the government's favorable policies, coupled with growing technological capabilities and the expanding scope for market opportunities, analysts believe China's private sector is well-positioned to continue driving the nation's renewable energy transition.

The country's increasingly diverse energy landscape will offer ample room for innovation and business growth in the coming decades, said Lin Boqiang, head of the China Institute for Studies in Energy Policy at Xiamen University.

For China's private enterprises, the energy revolution is not just an opportunity to expand market share, but also a chance to play a pivotal role in shaping the global energy landscape in the years ahead, Lin said.

Public data platform prepares for launch

By FAN FEIFEI
fanfeifei@chinadaily.com.cn

China is ramping up efforts to explore the authorized operation of public data and expand the application scenarios for data resources, as part of its broader push to fully unleash the value of data elements and facilitate the high-quality growth of the country's digital economy, said the country's top data governance regulator.

The national public data resource registration platform will be officially launched and come into trial operation on March 1, while the Zhejiang provincial platform will be unveiled simultaneously with the national platform, Chen Ronghui, deputy head of the National Data Administration, said at a news conference in Beijing on Tuesday.

Chen stressed the platform not only serves as a management system for public data resources, but also a portal for information disclosure and data discovery, adding the administration aims to build a national public data resources registration system within this year.

Once the platform is operational, data providers will be able to publish information about data resources and products, while data users can search for data, he said.

\$21.98 billion

expected transaction scale of China's data market in 2024

He noted that the authorized operation of data, as a new way of data supply, refers to introducing professional forces to manage and process public data, as well as build data products and services, so as to better meet society's demand for data and bolster the development of the digital economy on the premise of ensuring data security.

Highlighting that data has a huge potential and promising prospects in propelling economic and social development, Chen said the NDA will build more application scenarios for data elements and promote the usage of data in a broader range of fields.

China issued a guideline on accelerating the utilization of public data resources in October. The country will take steps to expand the supply of public data resources and promote the opening of public data in an orderly manner, while encouraging and exploring the authorization and operation of public data, according to the guideline.

By the end of 2025, China expects to achieve substantial progress in developing and utilizing public data resources in key industries and regions. By 2030, a comprehensive system for the development and utilization of public data resources will be set up, with compliant and efficient data circulation and use, said the guideline.

Zhu Keli, founding director of the China Institute of New Economy, said the country's heightened efforts to accelerate the development and utilization of public data resources will provide solid support for the sustainable and healthy development of the digital economy, generate new business forms, models and services that are based on data, create more job opportunities and inject new momentum into economic growth.

Statistics from the NDA show that the transaction scale of China's data market is expected to have exceeded 160 billion yuan (\$21.98 billion) in 2024, up more than 30 percent year-on-year.

Ouyang Rihui, assistant dean of the China Center for Internet Economy Research at the Central University of Finance and Economics, said data elements are playing an increasingly important role in speeding up industrial upgrades, while emphasizing the need to boost the sharing, circulation and trading of data.

More efforts are needed to step up the supply of public data resources, and promote the efficient and safe flow of data and strengthen data security, he added.

Briefly

Yuan strengthens against greenback

The central parity rate of the Chinese currency renminbi, or the yuan, strengthened 5 pips to 7.1697 against the US dollar on Tuesday, according to the China Foreign Exchange Trade System. In China's spot foreign exchange market, the yuan is allowed to rise or fall by 2 percent from the central parity rate each trading day. The central parity rate of the yuan against the US dollar is based on a weighted average of prices offered by market makers before the opening of the inter-bank market each business day.

Machinery industry sees steady growth

China's machinery industry posted steady performance in 2024, buoyed by the country's large-scale equipment upgrade program and a series of incremental pro-growth policies, the China Machinery Industry Federation said. In 2024, the added value of major machinery enterprises increased by 6 percent year-on-year. Major enterprises refer to those having a main annual business revenue of 20 million yuan (\$2.75 million) or more.

XINHUA - CHINA DAILY

Sichuan, Chongqing to partner on key projects

By TAN YINGZI and DENG RUI
in Chongqing

Sichuan province and Chongqing in Southwest China are set to collaborate on 320 key projects this year, as part of efforts to enhance the region's economic growth.

According to the recently released list of key projects for the construction of the Chengdu-Chongqing Economic Circle in 2025, over 70 percent of these projects will concentrate on modern infrastructure and an industrial system, the Chongqing Development and Reform Commission said.

These projects span seven key sectors such as the cooperative construction of a modern infrastructure network, the collaborative development of a modern industrial system, and the joint establishment of a nationally influential science and technology innovation center.

In 2021, a master plan was issued to turn the Chengdu-Chongqing region into an economic center with national impact, a key hub for scientific and technological innovation, a new area for reform and opening-up, and a place with high living standards. Chengdu is the capital of Sichuan.

The plan was designed to make national growth more balanced,

and to help the southwestern region tap into talent, improve its business environment and develop new business models.

Over the past five years, the construction of the Chengdu-Chongqing Economic Circle has achieved remarkable results, Chen Yajun, deputy secretary-general of the National Development and Reform Commission, said at a recent conference.

These accomplishments include significant advancements in constructing vital economic hubs with national influence, the emergence of a new trend in establishing nationally influential science and technology innovation centers, breakthroughs in creating new frontiers for reform and opening-up, and progress in enhancing the quality of life and livable environments.

The collaborative development of a modern industrial system is a key focus of Sichuan and Chongqing's joint construction efforts. According to the list, the two regions will be engaged in 131 significant joint construction projects by the end of 2025.

For instance, in their pursuit of establishing advanced manufacturing industry clusters, Sichuan and Chongqing will organize 94



Employees work on an auto assembly line in Chongqing.

ZHANG JINHUI / FOR CHINA DAILY

projects, including semiconductor and chip projects in the Chongqing High-Tech Industrial Development Zone, nine projects to accelerate the growth of core industries in the digital economy, seven projects to drive the advancement of modern service industries, and six projects to promote high-quality and efficient specialty agriculture.

Notably, as a cornerstone for regional economic growth, modern infrastructure development has been significantly prioritized in the joint construction projects of Sichuan and Chongqing this year, with the number of projects reaching 107, representing over 30 percent of the total initiatives, for example, improved transportation, energy and water infrastructure.

Rapid strides have been made in establishing nationally influential science and technology innovation centers, leading to the swift development of 24 scientific infrastructure and innovation platforms. Additionally, the two regions have laid out plans to cultivate an internationally renowned consumer destination infused with the unique cultural essence of the local area.

In 2023, the Chengdu-Chongqing Economic Circle produced 8.19 trillion yuan (\$1.13 trillion) in revenue, contributing 6.5 percent to the national economy with only 2 percent of the country's land area.

Contact the writers at
dengrui@chinadaily.com.cn

BUSINESS

Nation's efforts in green buildings garner praise

By ZHENG YIRAN

zhengyiran@chinadaily.com.cn

China continues to take the lead in environmentally friendly buildings, with people's growing demand for greener, healthier and more energy-smart edifices, said a major industry association.

According to the latest report issued by the United States Green Building Council (USGBC), the nonprofit and nongovernmental organization behind the Leadership in Energy and Environmental Design — or LEED rating system — the Chinese mainland once again ranked first in the world on its annual list of Top 10 Countries and Regions for LEED in 2024. This has been the ninth consecutive year that the Chinese mainland has topped the list.

The LEED system is a globally recognized green building certification and rating standard. Buildings with LEED certificates are more environmentally friendly than others, utilize energy-efficient equipment and actively adopt renewable energies or other technologies that reduce the negative impact of buildings on the environment.

The ranking highlights countries and regions outside the US that are making significant strides in healthy, sustainable building design, construction and operations. Last year, 1,860 LEED green building projects, representing more than 25 million gross square meters of space, were LEED-certified in the Chinese mainland.

According to the USGBC, in 2024, there were more than 2,700 newly added LEED projects registered in China, up 4.44 percent year-on-year. Newly added registered space totaled nearly 63 million sq m, 4.27 percent higher than the year before.

Wang Jing, vice-president of the USGBC North Asia, said: "With the acceleration of urbanization in China, green buildings have become an important reflection of people's growing demand for environmental protection, health and energy conservation. Consumers and enterprises are increasingly aware of sustainability, and green buildings offer both environmental benefits and long-term economic advantages."



An image shows Beijing FinTech Plaza, a green building certified by the LEED, in Beijing.

ZHANG CHENLIN / XINHUA

“In terms of the total number of LEED registrations across different venues in China, retail spaces have surpassed office spaces for the first time in 2024.”

Wang Jing, vice-president of the USGBC North Asia

Wang said China's dual carbon goals have established a strategic framework for green building development, with local governments incentivizing LEED certification through subsidies and tax benefits. Corporate ESG transformation and green finance innovation also contributed to the rise of green buildings in China.

Wang Peng, an associate research fellow at the Beijing Academy of Social Sciences, said: "China has made significant

progress in green building technologies, including the application of energy-saving, water-saving and environmental protection materials. The innovation and application of these technologies offer support for the development of green buildings in China. The improvement of market mechanisms also promotes the development of the industry."

According to the council's report, in 2024, various sectors are accelerating their green transitions in China, with manufacturing, warehousing and distribution centers, food and beverage, technology, and financial players seeing significant growth.

In 2024, nearly half of the certified projects in the Chinese mainland were from the fast-food sector, which now owns the largest number of LEED-certified projects globally. Both international chain brands such as KFC, McDonald's, Haagen-Dazs and Starbucks, as well as locally renowned brands such as Heytea, Luckin and Chargee, have begun to obtain LEED certifications.

With sustainable development becoming a global consensus, more

and more companies are seeking green transformation to reduce their impact on the environment, while consumers also tend to prefer stores with LEED certifications, industry experts said.

According to Wang from the USGBC, in the coming years, the number of LEED-certified retail spaces in China will continue to increase.

"In terms of the total number of LEED registrations across different venues in China, retail spaces have surpassed office spaces for the first time in 2024. Participants also include dining establishments, luxury boutiques, fast fashion stores and large shopping malls. To respond to brand ESG goals and consumer demand, the number of certifications for retail stores related to consumption will continue to increase," she said.

Wang added that the renovation and upgrading of existing buildings are showing strong growth. "An increasing number of existing buildings are undergoing green transformation to enhance operational efficiency and sustainability. This is also a major trend in the coming years."

Young Chinese find niche in inbound tourism

Services for foreign visitors gain traction on rising inflow, social media interactions

By ZHU WENQIAN

zhuwenqian@chinadaily.com.cn

Young Chinese have developed new business avenues on the side, such as teaching Chinese, Chinese name-giving and foreign language tour guides, fueled by the growing popularity of inbound tourism and a trend of more foreign users registering on Chinese social media platforms, industry players said.

A niche has developed in China for side businesses related to foreigners, and customized tour guide services such as helping foreign couples plan honeymoon trips in China and guiding tourists to visit the Great Wall have become particularly popular, according to Xianyu, Alibaba Group's online trading platform for secondhand goods.

In the past year until mid-February, the number of available products related to tour guide services for foreign visitors and on giving foreigners Chinese names have increased by 98 percent, while the ordering volume of those products has surged by 275 percent year-on-year, according to Xianyu.

Wu Pengfei, a college student in Shanghai, has been a part-time amateur tour guide since June last year, and he has received three groups of foreign travelers so far, including those from Singapore, Spain and Kyrgyzstan.

As a student majoring in Chinese teaching, Wu said he needs to get in touch with more foreigners to prepare for his future career development.

Wu, who has posted his information on Xianyu, also provides tour guide services to domestic travelers such as students, parent-child and senior travelers.

"I charge 500 yuan (\$68.7) a day as a tour guide, and I don't limit the travel time or the number of participants. I have had some good experiences, as the job can help me achieve more income, improve my interpersonal communication skills, and get recognition from others," Wu said.

Currently, China has some 660,000 certified tour guides, of which 91.6 percent are Chinese tour guides and 8.4 percent are foreign-

language guides. As inbound tourism continues to heat up, a shortage of foreign-language tour guides is becoming increasingly apparent, according to the China Association of Travel Services.

Besides being a tour guide, more young Chinese have posted information on Xianyu and RedNote, a Chinese lifestyle platform, on giving Chinese names to foreigners, and they charge anywhere from 5 yuan to 20 yuan on average for the service.

They often ask the foreigners about their favorite Chinese characters and stories, and give names based on traditional Chinese culture and ancient poetry.

Since late 2023, China has continued to promote inbound tourism and has unveiled unilateral visa-free policies to multiple countries, encouraging more foreign travelers to visit China.

During this year's Spring Festival holiday from Jan 28 to Feb 4, the booking volume of domestic hotels by inbound tourists jumped more than 60 percent year-on-year, and booking volume of admission tickets surged 180 percent on a yearly basis, according to Trip.com Group, China's largest online travel agency.

In the latest measure to boost inbound tourism, China last week launched a visa-free policy for those tour groups from the Association of Southeast Asian Nations who want to visit Xishuangbanna Dai autonomous prefecture in Yunnan province, according to the National Immigration Administration.

Among inbound tourists who visited China during the Spring Festival holiday, visitors from Malaysia and Thailand were listed among the top 10 in terms of countries of origin, according to Qunar, a Beijing-based online travel agency.

"With cultural similarities, many tourists from Thailand, Myanmar and Vietnam came to China to experience the festive mood of the Spring Festival this year. Xishuangbanna is located close to ASEAN and the transportation is convenient with the operation of the China-Laos Railway. The latest visa-free policy will encourage more tourists to visit China," said Xiao Peng, a researcher at Qunar.

Asian Winter Games host city woos more travelers

By ZHOU HUIYING in Harbin

zhouhuiying@chinadaily.com.cn

The 9th Asian Winter Games, which took place between Feb 7 and Feb 14, attracted a large number of inbound tourists who enjoyed sightseeing and shopping in Harbin, Northeast China's Heilongjiang province, injecting new vitality into cultural and tourism consumption.

Data from Alipay, which is operated by technology company Ant Group, show that during the Games, the amount spent by inbound tourists using Alipay increased nearly sixfold compared to the same period last year.

To effectively ensure a safe, efficient and convenient payment service for the Games, the local branches of the People's Bank of China and the State Administration of Foreign Exchange focused on improving the level of payment services such as foreign card acceptance, mobile payments, cash services and foreign currency exchange.

"Under the guidance of the central bank's local branch, Alipay launched two sets of mobile payment solutions for inbound tourists — allowing them to link an overseas bank card to Alipay and

... Alipay launched two sets of mobile payment solutions for inbound tourists — allowing them to link an overseas bank card to Alipay and access their overseas e-wallets to scan Alipay QR codes for mobile payment services."

Katelyn Ko, director of international traveler payment business department at Alipay

access their overseas e-wallets to scan Alipay QR codes for mobile payment services," said Katelyn Ko, director of international traveler payment business department at Alipay.

"For the first one, after downloading the Alipay app and registering with a phone number, email, or Apple ID, tourists can link an international bank card, which supports Visa, Mastercard, JCB,

Discover, Diners Club International and UnionPay International bank cards to make payments at various consumption scenarios like domestic users."

"The second solution supports users of 13 e-wallets from 10 countries and regions who can directly scan Alipay QR codes for payments," she said. "These overseas e-wallets include AlipayHK of Hong Kong, MPay of Macao, Changi Pay and OCBC Bank of Singapore, Touch 'n Go eWallet of Malaysia, TrueMoney of Thailand, GCash of Philippines, Kakao Pay, Naver Pay and Toss Pay of the Republic of Korea, HiPay of Mongolia, NayaPay of Pakistan and Kaspi.kz of Kazakhstan."

Alipay now enables inbound tourists in Harbin to more easily use services such as online car-hailing, public transportation, subways, bicycles, dining, supermarkets, hotels and tourist attractions, providing a consumer experience as simple and convenient as that of domestic residents.

Furthermore, Alipay launched the new payment service Alipay Tap in about 6,000 well-known business sites in Harbin, including Harbin Ice and Snow World and the 9th Asian Winter Games souvenir shops.

In July 2024, Alipay upgraded its

QR code payment and introduced the Alipay Tap.

After unlocking their phones, users can make payments by simply tapping the payment device without opening Alipay.

"The new payment method not only simplifies the payment process and speeds up transactions but also further improves the users' consumption experience and brings new additions to the consumer market," said Ko. "It has been well received by young people as well as the elderly."

Erica Dawn, a tourist from the United States, said she had a wonderful trip to Harbin.

"During the visit to Harbin, I experienced the 500-meter giant slide at the renowned ice and snow park, and tasted various local cuisines, such as the Modern ice lollipop," said Dawn. "Every time I paid, I chose Alipay Tap, which is very convenient and advanced. It can prevent my hands from getting cold outside and also helps shorten the waiting time in lines."

Ko said, "The ice and snow economy ignites the winter season, and we hope to help inbound tourists enjoy sightseeing and shopping in Harbin by optimizing payment services, allowing them to further experience the charm of the ice city."

Evolving energy landscape reshaping industry ecosystems

By ZHAO RUIXUE in Jinan

zhaoruixue@chinadaily.com.cn

Through integrating with artificial intelligence, technologies being used to develop the new energy industry in China are experiencing significant breakthroughs, experts recently said in Qingdao, Shandong province.

This fusion is expected to ignite a transformative revolution, reshaping industries on an unprecedented scale, they said.

"AI-driven computing is accelerating the development of new energy solutions," said Ouyang Minggao, a professor at Tsinghua University, during an industrial conference on new energy held by Haier in the coastal city on Friday.

Ouyang, who is also an academician of the Chinese Academy of Sciences, predicted that over the next 10 to 30 years, China will see the emergence of five massive industries, each valued at over 10 trillion

yuan (\$1.37 trillion). These include renewable energy infrastructure, such as solar and wind power, and smart, zero-carbon energy systems like integrated energy grids.

Collectively, these sectors could generate an economic output exceeding 100 trillion yuan, he added.

The Chinese government has already laid the groundwork for this transformation. In July 2024, key central government departments, including the National

Development and Reform Commission, National Energy Administration and National Data Administration, released an action plan to accelerate the development of a new power system.

The plan highlights that promoting intelligent dispatching systems and the coordination of generation-grid-load-storage is the core pathway to building a modern power system.

It also emphasizes that the

collaborative innovation between computing power and electricity is a key measure to address the challenges of integrating renewable energy into the grid.

At the conference, Haier Energy, the new energy platform of Haier Group, unveiled its innovative "generation-grid-load-storage" integrated solution. This cutting-edge system, designed to revolutionize the renewable energy sector, leverages AI and digital

intelligence to enhance the management, marketization and integration of distributed energy resources. The move positions Haier as a leader in intelligent, distributed clean energy solutions.

"The evolving energy landscape is reshaping industry ecosystems. Haier's approach, which aligns renewable energy with rural development and integrates virtual power plants with urban green transitions is strengthening its influence in the energy and carbon sectors," said Ma Yifeng, an energy expert. "The future of energy lies in synergy and innovation."

Bon voyage



Erhang Changqing, the world's largest pile-driving vessel, departs Qidong, Jiangsu province, on Monday, en route to build the Hangzhou Bay Cross-Sea Railway Bridge. XU CONGJUN / FOR CHINA DAILY

BUSINESSFOCUS



New consumption frontiers energize China's market vitality

Emerging trends, from product launches to winter sports and silver-haired consumer demand, demonstrate evolving retail landscape

BEIJING — Global financial institutions are increasingly bullish on China's economic development, with multiple 2025 outlook reports highlighting the nation's accelerating transition to high-quality growth driven by stronger consumer demand and a revitalized services sector.

During the recent Spring Festival, the nation witnessed a burgeoning consumption market, marked by record-setting sales revenue in *guochao* — trendy merchandise inspired by traditional Chinese culture — along with new records in intangible cultural heritage experiences, the ice and snow economy, and consumer goods trade-in programs. Driven by digital transition and technological development, new consumption models have continued to spring up.

Analysts said that emerging consumption trends, from product launches to winter sports and silver-haired consumer markets, demonstrate China's evolving consumer landscape and its potential for sustained growth.

Shanghai's debut economy is transforming the city's retail landscape, increasingly led by homegrown brands launching global flagship stores. A notable example is SHUSHU/TONG, a local designer label that chose Shanghai's Jing'an district for its first global store. The store has since become a magnet for foreign visitors, especially from the Republic of Korea.

The store has evolved into a social media hot spot, where ROK visitors frequently create content for platforms like Rednote, sharing their shopping experiences and fashion discoveries. This organic promotion has significantly boosted the store's international profile.

"New customers now make up half of our foot traffic, with the howling wind echoing in my ears, with the howling wind echoing in my ears. That feeling of free flight delivers a unique thrill," said 28-year-old Sun Hong, an avid skier who travels to different resorts each winter to seek fresh experiences.

Winter tourism has become a major driver of China's economy, sparking nationwide interest in cold-weather activities. Different regions have developed distinctive winter tourism offerings. Chongqing focuses on themed events and travel routes, South China's Guangdong province provides year-round indoor snow activities, while Xinjiang Uygur autonomous region's Altay features unique eth-



implementing supportive measures.

Positioned as a global hub for product debuts, flagship store launches and exclusive exhibitions, Shanghai is leveraging this innovative model. The policy blueprint includes an annual "FIRST in Shanghai" flagship event from March to May, designed to attract global attention as a premier platform for product launches.

Looking ahead through this year, the city's government work report prioritizes scaling up the debut economy, along with emerging consumption sectors such as automobiles and green consumption.

"Endless snow slopes stretch before my eyes, with the howling wind echoing in my ears. That feeling of free flight delivers a unique thrill," said 28-year-old Sun Hong, an avid skier who travels to different resorts each winter to seek fresh experiences.

Winter tourism has become a major driver of China's economy, sparking nationwide interest in cold-weather activities.

Different regions have developed distinctive winter tourism offerings. Chongqing focuses on themed events and travel routes, South China's Guangdong province provides year-round indoor snow activities, while Xinjiang Uygur autonomous region's Altay features unique eth-

Top: Tourists take photos in Handan, Hebei province, in February. HU GAOLEI / FOR CHINA DAILY
Above: A view of customers in a shopping mall in Dalian, Liaoning province, in February. ZOU HONG / CHINA DAILY



To better serve our international clientele, we're streamlining membership registration for foreign customers and optimizing our product display and inventory to match visitor preferences."

Yu Yaqi, head of SHUSHU/TONG's offline operations

nic winter experiences.

Dai Bin, president of the China Tourism Academy, highlighted the role of technology and investment in promoting winter sports, with artificial snow and ice facilities making winter sports accessible even in the warmest regions.

A survey from the academy showed more than 70 percent of respondents are willing to engage in winter leisure activities, with over 60 percent planning to maintain or increase their spending on winter tourism. The 2024-25 winter season is expected to attract some 520 million trips, generating over 630 billion yuan (\$86.52 billion) in tourism revenue.

Winter has evolved from a season of dormancy to one of vibrant activities, Dai said.

"In the past, winter meant freezing temperatures and a pause in daily life. Now, people embrace the cold and explore northern regions."

Local governments have prioritized expanding senior care products and services in their 2025 agendas. Guangdong plans to enhance research and development and promotion of senior-friendly products while accelerating the rehabilitation assistive devices industry.

Heilongjiang province aims to boost service-oriented consumption in digital, elder-care and childcare sectors, with a focus on developing traditional Chinese medicine-based wellness and smart senior care. Shanghai will deepen the application of technologies like smart nursing homes.

The economic potential is substantial. According to a recent blue paper on China's silver economy, the sector is currently valued at 7 trillion yuan, with tourism being a key growth area.

Seniors in China had amassed wealth totaling 78.4 trillion yuan by 2023, according to the China National Committee on Ageing. The silver economy is projected to reach 30 trillion yuan by 2035.

The silver economy is creating new growth opportunities across multiple industries. "A growing number of seniors are demanding higher quality of life, prioritizing health and fashion, making the anti-aging industry particularly promising," said Chen Juanling, a Shanghai municipal lawmaker and public affairs general manager of cosmetics brand Chando Group.

Rise of immersive VR drives culture and travel sectors

XI'AN — While the world is well-acquainted with renowned Chinese archaeological discoveries like the Terracotta Warriors, the secrets surrounding the mausoleum of Qin Shihuang — the first emperor of a unified China — remain largely shrouded in mystery.

The mystery, however, is gradually being unraveled, thanks to a newly launched extended reality show in Xi'an, capital of Shaanxi province, where the mausoleum is situated.

Deng Xiaojun, a Xi'an local, recently immersed himself in this experience. Donning an all-in-one virtual reality headset, Deng described it as though he were "entering" the emperor's burial chamber and "witnessing" the legendary sight of a coffin floating on a sea of mercury.

"The Qin Shihuang mausoleum, as it unfolds before me, blends descriptions from historical texts with the creative vision of modern minds. This immersive experience is truly remarkable," said Deng at the venue in Xi'an hosting the show.

The XR show, offering a glimpse into the mighty emperor's afterlife palace, is part of a growing array of immersive experiences across the country. The increasing sophistication and rising popularity of such digital shows have injected fresh energy into China's culture and tourism sector.

The producers of the show featuring Qin Shihuang's mausoleum used technologies such as 3D modeling, panoramic animation and VR. In addition to video and audio experiences, the show also simulates smell, heat, wind and rain, allowing visitors to fully immerse themselves in the recreated scenes. During its first nine days of trial operations, the show drew over 400 visitors.

Another immersive VR show, launched in Xi'an in June last year, showcases the Notre-Dame Cathedral through scientific surveying and modeling of both its interior and surrounding environment. Transcending national borders, it transports audiences directly to the heart of Parisian boulevards. Since its opening, the project has attracted over 30,000 visitors.

Discussing the show's growing appeal, Wang Yuan, the project's regional operations head and assistant general manager of Shaanxi Culture Industry Investment Group, said the digital reconstruction of Notre-Dame allows this cultural heritage site to connect with global audiences as digital assets.

Sun Erman, general manager of Shaanxi Cultural Investment Commercial Management Company, believes that such immersive digital projects hold significant commercial potential.

According to the "2024 White Paper on the Development of China's Immersive Industry" released in May, the consumer market size of the immersive industry in China reached 92.7 billion yuan (\$12.73 billion) by the end of 2023, and was expected to exceed 100 billion yuan in 2024.

The white paper, presented by the IlluThion International Immersive Industry Platform, defines the immersive industry to include escape rooms, script murder games, immersive performances, virtual reality shows, light and shadow art exhibitions, immersive indoor theme parks and various other entertainment ventures. By end-2023 there were 32,024 immersive experience projects across the country, creating nearly 928,000 jobs.

The white paper stressed that the rapid expansion of the sector highlights the Chinese government's push for industrial restructuring and the development of new quality productive forces. At the same time, the industry meets the deeper cultural needs of the Chinese people, using modern technology to bring to life and preserve their cultural heritage.

The boom in the immersive industry aligns with a broader trend of rising expenditures for cultural activities among Chinese consumers. According to the National Bureau of Statistics, average per capita spending on education, culture and entertainment in the first three quarters of 2024 totaled 2,295 yuan, reflecting a year-on-year increase of 10.1 percent.

The outlook is promising. A circular issued by the General Office of the State Council in January expressed support for the installation of immersive experience spaces in cultural venues, museums, tourist attractions, cruise ships and more. It also pledged to assist localities in creating "ultra-high-definition, immersive and interactive performance spaces, as well as digital exhibition venues".

XINHUA

XINHUA

COMMENT

Editorials

All relevant parties and stakeholders must be included in the Ukraine peace process

It was all very "America first". And given the remarks of the US leader beforehand, forewarned. Yet European leaders were still left shell-shocked by the barrage of criticism that came their way at the just-concluded Munich Security Conference. They were also left aghast at the possibility of the United States striking a deal with Russia on the Ukraine crisis without them having any say. Even Kyiv, it appeared was not to be involved.

While the US messaging was walked back to a degree subsequently, Tuesday's talks in Saudi Arabia between the US and Russia were still being viewed with some anxiety by European countries, suspicious of what might be on the table for discussion. After all, it was not so long ago that the US said those not at the table were going to be on the menu.

Ukrainian President Volodymyr Zelensky said that Kyiv would neither participate in nor accept the results of the talks because it was not invited or notified. In addition, European leaders held an emergency meeting in Paris on Monday and expressed their concerns about the possibility of them being excluded from relevant peace talks. They are adamant that how the conflict ends concerns not only Ukraine's security, but also that of Europe.

China has always believed that dialogue and negotiation are the only viable way to resolve the crisis, and it has made consistent efforts to promote peace talks.

It supports all efforts conducive to the peaceful settlement of the crisis, and welcomes all efforts to that end, including the talks between the US and Russia. At the same time, it expects all relevant parties and stakeholders to be included in any peace process.

Past experience shows that a conflict, when prolonged, tends to deteriorate and escalate, even to an extent unthinkable for the parties concerned. The Ukraine conflict is once again imparting that lesson. It has already had far-reaching consequences, and there has been the growing risk of a broader confrontation between the North Atlantic Treaty Organization and Russia, and even concerns it may trigger a nuclear war.

So it should be to the relief of the world that both sides directly engaged in the hostilities have given indications that they are now willing to end the conflict at the negotiating table.

China's position on the Ukraine crisis has always been that the earlier talks start, the sooner peace will arrive. That has not changed.

It continues to maintain communication with relevant parties and seeks to play a constructive role in promoting the political settlement of the crisis, urging that both sides' concerns be addressed.

With the crisis now having seemingly reached a critical moment for its resolution, the talks between Russian Foreign Minister Sergey Lavrov and US Secretary of State Marco Rubio — the first high-level, in-person discussions in years between the two countries — should be viewed as a positive development.

Such diplomatic engagement is critical to get the ball of peace talks rolling. But while China is glad to see "enhanced communication and dialogue" between Russia and the US, as a Foreign Ministry spokesperson said, it wants the peace process to produce a sustainable European security architecture, not just a quick-fix deal aimed at achieving a notable diplomatic success to fulfill the US president's election promise.

So that a fair, lasting, binding and mutually acceptable agreement is forthcoming, as Beijing urged, all parties and stakeholders should participate in the peace talks process in a timely manner.

Since the conflict is being fought in Europe, China believes that it is necessary for Europe to play a role in the peace process. The final outcome of the negotiations should be a balanced, workable and lasting European security architecture that is truly conducive to lasting security in Europe.

China hopes that the latest developments are generating momentum toward the restoration of peace on the European continent. In the current circumstances, all parties need to remain calm, exercise restraint, and avoid any move that might complicate the crisis.

A solution that is truly conducive to lasting security in Europe would be a boon for the world. China will do all it can to play a constructive role to this end.

No reason for China and EU not to be partners

With the European Union feeling betrayed by the "America first" Donald Trump administration on many fronts, including trade and the Ukraine crisis, some Western observers have tried to characterize Beijing's reaching out to the EU at this juncture as opportunistic.

But they should be reminded that diplomatic engagements such as Chinese Foreign Minister Wang Yi's visit to Ireland on Monday take careful planning and time to arrange, rather than being impromptu or opportunistic.

China and Ireland are both strong advocates of multilateralism and free trade, and China is willing to work with the Western European country to enhance their mutually beneficial cooperation, making it bigger, stronger, deeper and more concrete, in order to achieve shared development and prosperity, as Wang told Irish Taoiseach Micheal Martin during their meeting in Dublin on Monday.

That Wang struck a similar chord in his meeting with Kaja Kallas, the high representative for foreign affairs and security policy of the European Commission, as well as German Chancellor Olaf Scholz and his Czech and French counterparts, during their respective meetings on the sidelines of the Munich Security Conference in Munich last week, only serves to show that China views its relations with the EU from a strategic and long-term perspective.

China and the EU have extensive common interests, and their cooperation is greater than competition. The two sides also have more consensus than differences.

This year marks the 50th anniversary of China-EU diplomatic relations, the two sides should take this as an opportunity to review the experiences of their successful cooperation, reaffirm their strategic partnership, uphold dialogue and cooperation as the guiding principles, stick to the fundamental tone of mutual benefit and win-win cooperation, and remain strategic partners based on mutual respect, trust, and long-term stability, as Wang said during his meeting with Kallas.

There are no fundamental conflicts of interest or geopolitical contradictions between China and the EU, and the two sides have no reasons not to strengthen their bilateral relations in ways that best serve their common interests. China and the EU are major trading partners and investment targets. In 2024, the China-EU trade volume is forecast to have reached \$785.8 billion, and the two-way investment stock \$260 billion. China is willing to share its development opportunities with the EU and to promote the docking of its Belt and Road Initiative with the EU's Global Gateway Initiative to promote common high-quality development.

As China continuously opens its door wider, it will offer more opportunities. China and the EU should fully recognize the complementary advantages, mutual benefit and win-win nature of their economic and trade cooperation. In the face of some trade frictions that have emerged, such as their disputes over the bloc's "anti-subsidy" tariffs on Chinese-made electric vehicles, the two sides should work together to properly handle them and maintain the stability of China-EU economic and trade cooperation.

In 1975, the older generations of Chinese and European leaders showed extraordinary political foresight and courage to break down the barriers of the Cold War when they decided to establish diplomatic ties. Over the past half a century, China-EU relations have weathered international changes, maintaining a momentum of steady growth and becoming increasingly strategic and globally significant.

Faced with the turbulent international situation and the many pressing global challenges today, China and the EU should firmly stand on the right side of history and the side of human civilization's progress, and bravely shoulder their common historical responsibilities.

The two sides should anchor the positioning of their partnership, adhere to dialogue and cooperation, maintain the main tone of mutual benefit and win-win collaboration, continue to be strategic partners, and work together to realize the bright prospects of peace, security, prosperity and progress.

Despite the challenges, China and the EU should be partners, not rivals. They should add more stability and certainty to the world, not more complexity and complications. As two major players on the world stage, China and the EU can provide stability and certainty in this time of turbulence and change, and provide more leadership and support for global development.

CHINA DAILY WORLDWIDE

Contact us at:

China Daily
15 Huxin Dongjie Chaoyang District,
Beijing 100029
News: +86 (0) 10 6491-8366
editor@chinadaily.com.cn
Advertisement: +86 (0) 10 6491-8631
ads@chinadaily.com.cn
Subscription: +86-400-699-0203
subscription.chinadaily.com.cn
App: www.chinadaily.com.cn/mobile/daily.html

China Daily UK
90 Cannon St, London EC4N 6HA, UK
+44 (0) 207 398 8270
editor@chinadailyuk.com

China Daily Asia Pacific
China Daily Hong Kong
Unit 1818, Hing Wai Centre, 7 Tin Wan
Praya Road, Aberdeen, Hong Kong
+852 2518 5111
editor@chinadailyhk.com
editor@chinadailyasia.com

China Daily USA
1500 Broadway, Suite 2800,
New York, NY 10036
+1 212 537 8888
editor@chinadailyusa.com

China Daily Africa
P.O. Box 27261-00100, Nairobi, Kenya
+254 (0) 20 242 8589 (Nairobi)
editor@chinadailyafrica.com
enquiries@chinadailyafrica.com
subscription@chinadailyafrica.com

Luo Jie



Opinion Line

Unleash potential of private sector to promote industrial transformation

Thanks to reform and opening-up, China's private economy has grown from small to large in size and from weak to strong in might, and it now occupies a hefty weight in the overall national economy.

From *Black Myth: Wukong*, China's first triple A-rated video game, to AI app DeepSeek, that has triggered a tsunami in the global AI domain, to the creation of humanoid robots that perform the popular Yangko dance, China's private enterprises have displayed their strength in innovation and become an important element of the country's scientific and technological innovation.

The development of the private economy in the new era has broad prospects and it is the right time for private enterprises and entrepreneurs to exercise their expertise, the top leader said at a meeting with some private entrepreneurs on Monday.

Global changes taking place today are pushing all countries to increas-

ingly rely on innovation to reshape their competitive advantages and enhance international competitiveness. Given that private enterprises contribute more than 90 percent of new jobs and newly established enterprises in China, the country needs to unleash the potential of private enterprises, cultivate and develop new quality productive forces, improve the quality of products and services, and make greater efforts in key areas where it is easily pinched at the neck by some developed economies to promote technological innovation and industrial transformation and upgrading.

The private sector in China enjoys a solid foundation for high-quality development, but also faces some temporary difficulties and challenges. Decision-makers should ponder on how to make the private economy a source of innovation and fully unleash its creativity, better protect and promote entrepreneurship and transform the

government from being a manager to a service provider.

Policymakers should know that policies should focus on the demands of private enterprises. The measures the top leader promised entrepreneurs on Monday point at practical problems that private enterprises are most concerned about.

The suggested measures could help remove various barriers that stop private enterprises from equally using production factors and participating in market competition, and rectify malpractices targeting private enterprises such as unwarranted inspections and the arbitrary charging of fees.

Private enterprises and private entrepreneurs should also seize new opportunities, strengthen independent innovation, and change the mode of development, so as to improve their core competitiveness and make greater contributions to the country's high-quality development.

— ECONOMIC DAILY

Floor open for young to innovate systems

Chinese open-source large language model DeepSeek, culturally rich game *Black Myth: Wukong* and film *Ne Zha 2* have attracted global attention. They are not only at the forefront in terms of technological finesse but are also emerging as representatives of China in reshaping the global innovation landscape.

The founders of these enterprises are mostly young people, which is not surprising. After all, Bill Gates founded Microsoft when he was just 20, and Steve Jobs was 21 when he founded Apple. Their companies eventually rose to become leaders in their respective fields.

When the internet arrived in China in the 1990s, and prospered in the 2000s and early 2010s, it also sparked a trend of entrepreneurship among young people. For instance, Tencent and then ByteDance, Meituan, Pinduoduo were founded by young people, inspiring

more young people to start their own businesses. However, unlike in Silicon Valley in the United States, domestic young entrepreneurs have mainly focused on business model innovation, such as how to enhance payment convenience and how to better communicate between buyers and sellers.

Today, science and technology innovation companies represented by DeepSeek show that young entrepreneurs in China are transforming themselves — rather than just focusing on business model innovation for quick profits, they are focusing on technological innovation.

Another obvious characteristic is that these companies are looking at long-term rather than short-term interests. Production of *Black Myth: Wukong* and *Ne Zha 2* took more than five years. DeepSeek has chosen the open-source model to pursue technological innovation.

These young entrepreneurs are breaking away from the tradition of just conducting application innovation in the local market. They are also positioning themselves as participants in global competition. Young entrepreneurs in China are promoting the dual narrative of "technological breakthrough and cultural awakening" on the global stage.

All this enhances the need for China to establish a more complete innovation ecosystem support system. For example, venture capital needs to be more patient and adventurous, industrial policy support should move away from the mindset of attracting investment, cultivate more small and medium-sized technology enterprises, and provide space and opportunities for more young people to innovate and start businesses.

— 21ST CENTURY BUSINESS HERALD

What They Say

Zero-sum is not the mentality of Beijing

The two speeches Singaporean Minister for Defense Ng Eng Hen gave last week, at the 61st Munich Security Conference and the 16th Munich Young Leaders Roundtable, respectively, reflect the ambivalent feelings of the Southeast Asian countries toward the China-targeted geopolitical games the United States is playing in the region.

Ng, who has served as Singapore's defense chief since 2011, has first-hand experience of the rising tensions in the region. Unlike some Western politicians pointing a finger at China as the sole cause of the tensions, the veteran Singaporean politician tried to explain the tensions in a more balanced way.

As he indicated, it is the United States' militarization of the South China Sea with the support of its allies and partners that has prompt-

ed China to conduct more frequent coast guard patrols and naval drills in the region.

For instance, as Ng said, the US has negotiated access to 12 new defense sites in the Philippines and Australia, constructed new installations in Japan and Guam, and expanded its military facilities at dozens of other installations across the region since 2011. The country now has about 140,000 military troops in Guam, Hawaii, Japan and the Republic of Korea, spread across 29 military bases.

Notably Ng said that China's presence in the South China Sea was its rendering of the Monroe Doctrine. But this is a comparison that doesn't hold any water given their chalk and cheese natures.

It seems to be a notion universally embraced that a country, such as Chi-

na, in possession of strong national strength, must be seeking hegemony. But as it has unequivocally said, China has no desire for hegemony. As Foreign Minister Wang Yi said at the Munich Security Conference, China advocates equality among all countries regardless of size, and calls for increasing the representation and say of developing countries in the international system.

This is not the pursuit of "Westlessness" but the means to deliver more positive-sum results to the world.

China does not intend to contend with any other country — it is not interested in doing so. Instead, it hopes to contribute to the world's peace, stability and common development for the good of all.

To that end, it hopes others will join it.

— LI YANG, CHINA DAILY

COMMENT

Jeffrey D. Sachs

US-China ties could improve under realistic Trump

The United States' policy toward China is confused and will likely remain so for years to come. US politicians have a lazy and largely ignorant view of the world. They believe that the US is at the center of the world system and that other countries must pay deference to the US. Since the US is not at the center of the world system, there is a glaring difference between Washington's view of the world and the reality. This difference leads to tensions and even wars.

This difference is not likely to be resolved during the Donald Trump administration, so the coming years will be complicated. At the same time, Trump is likely to prove to be more realistic, and therefore more oriented toward diplomacy, than was his predecessor, Joe Biden.

World leader of global convergence

The basic issue is this. We are in an age of economic convergence, in which developing countries are narrowing the economic gap with the richer countries. This is because developing countries have the policy tools to achieve rapid growth. China is the world leader of global convergence. According to various measures of science and technology, China has largely closed the gap with the US and Europe in overall scientific output and cutting-edge technology in many areas.

Other developing regions, such as ASEAN and India, are also achieving rapid advancement in their economy and technology, though not quite at the pace that China achieved during 1980-2020. Africa, too, is likely to make rapid advances in the next 40 years, albeit from a low average base today.

From the early 1800s until today, the US developed a sense of cultural, economic, and technological superiority over other countries. This great confidence reflected some remarkable accomplishments. The US had the world's largest economy by around 1890, and achieved remarkable breakthroughs in industrial production and many areas of science and technology, such as the creation of the transistor in 1947, the moon landing in 1969, the microprocessor in 1971, the early development of the internet in the 1960s and 1970s, and the recent advances in artificial intelligence.

Still, the US was far from alone in making these accomplishments. Many breakthroughs came from other parts of the world, and many US innovations were vastly improved upon by advances made in other countries. Nonetheless, arrogance became an abiding part of US foreign policy and the cause of many US foreign policy blunders and failures.

US' failure to read global economic trend

After the end of World War II, it seemed to US political leaders that the US had only one potential rival for global power, the Soviet Union. US leaders believed the US would eventually overwhelm the Soviet

Union through the US dominance in science, technology, the economy and finance. The US was briefly frightened by the Soviet Union's launch of the Sputnik satellite in 1957. It acknowledged the power of the Soviet nuclear arsenal, too, yet American leaders believed the US would eventually dominate the Soviet Union. When the Soviet Union disintegrated into 15 successor states in 1991, the belief in the US' permanent global dominance took over Washington.

What the US politicians did not appreciate was the process of economic convergence. In the 1960s, Japan and several neighboring countries in East Asia achieved remarkably rapid growth. Starting in the late 1970s, China began the greatest large-scale growth spurt in history. By the 1990s, India and Southeast Asian countries began to achieve rapid economic growth. The US' share of global output measured at international prices (or purchasing power parity) fell from 22 percent in 1980 to 15 percent in 2024 (according to the International Monetary Fund estimates). During the same period, China's share of global output increased from 2 percent to 19 percent.

Starting around 2010, US political leaders began viewing China's economic rise as a threat to the US' global dominance, and beginning around 2014, Washington started

to use its old anti-Soviet "containment" playbook to try to hinder China's continued advance. The US took several steps, including building more trade barriers against and limiting the flow of technology to China, and increasing the US military presence around China's maritime perimeter in the East China Sea, South China Sea and Indian Ocean trade routes.

Biden's false belief in US supremacy

Joe Biden is a politician who largely lived in the past during his presidency, repeating old 1990s' nostrums about the US' indispensable role in the world. The Russia-Ukraine conflict was the result of Biden's belief in America's continued primacy. The US' idea was to expand NATO eastward to surround Russia in the Black Sea region, just as the US has built up its military assets in East Asia.

Yet Russian President Vladimir Putin drew a bright red line against NATO extending to Ukraine and Georgia. Biden refused to heed Putin's red lines, leading to the conflict. At the core of Biden's actions was his mistaken belief that the combination of US economic sanctions, financial power and NATO's weaponry would soon overwhelm Russia. Of course, this naïve

thinking proved wrong.

The US has played a similar kind of game vis-à-vis Taiwan, by continuing to increase arms sales to the island despite Beijing's strong objections. Once again, US arrogance is at play: the belief that the US does not have to heed the red lines of others, including Beijing. Fortunately, Washington has been more cautious in dealing with Beijing than with Moscow, though US policies vis-à-vis Taiwan have been provocative and dangerous.

The return of Trump to the White House will change the dynamics but not end the tensions between the US and China. Trump is much more of a realist than Biden and will respect China's power more than Biden did. We already see Trump's realism playing out vis-à-vis Russia. Trump will try to help end the Russia-Ukraine conflict by stopping the US' long-standing effort to extend NATO to Ukraine and Georgia. He rightly respects Russia's power, understands that Biden vastly overestimated the US' power, and sees no benefit in continuing to gamble with a weak hand. In the same way, Trump will probably avoid an escalation of tensions with Beijing over Taiwan.

Exaggerated vision of Washington's power

Yet Trump and his team still seem to have exaggerated visions of the US' power and ability to shape events to serve its narrow ends. Washington seems to believe, for example, that it can sustain its lead in technological development over China by restricting the flow of US technologies to that country. As DeepSeek shows, however, this is very unlikely to be the case. China's science and technology sector is booming and cannot really be stopped by the US. Of course, there is no valid reason for the US to even try to do so.

Trump similarly overestimates the importance of the US market to China's exporters and thereby surmises that the threat of US tariffs and other trade barriers will terrify the country's competitors. The US market is very important for neighboring Canada and Mexico, and for a few other countries, but is far less important for most of the world, including China. The US market accounts for about 71 percent of Canada's merchandise exports to the world, and nearly 76 percent of Mexico's exports, but only about 13 percent of China's total exports, and a measly 1 percent of Russia's.

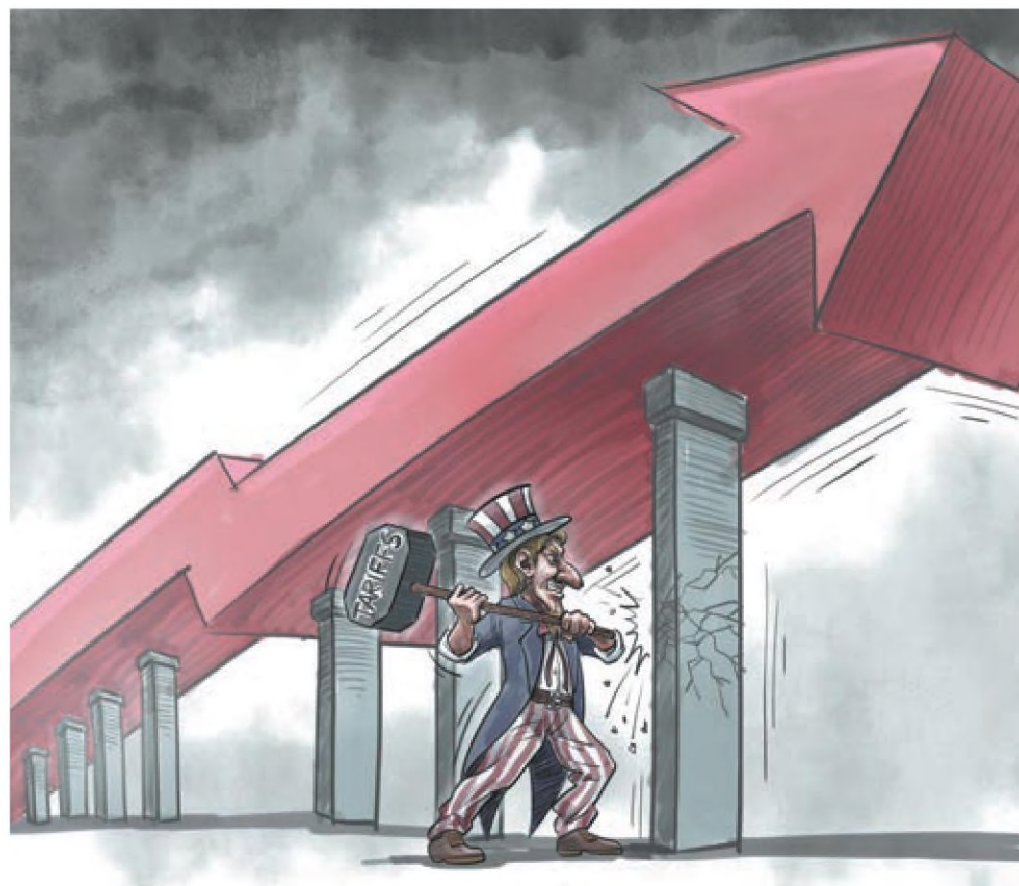
Chinese exporters have been facing headwinds in the US market for many years, and the US market is no longer a source of export growth for China. The value of China's exports to the US in US dollar terms has declined by about 20 percent from the peak year in 2018. The US' trade barriers have no doubt slowed China's overall economic growth, but not very significantly, and China's obvious strategy is to develop strong export markets in emerging economies. This is already happening. The US also has little leverage through financial policy and sanctions. The role of the dollar in international trade and finance is diminishing, and if the US continues to weaponize the dollar, the dollar's role will fall even faster.

Salutary realism beneficial to all

Trump has recently broached the idea of a three-way arms control negotiation with China and Russia. This is a wonderful idea, and could significantly reduce global tensions, lower the risks of nuclear war, and reduce military costs for all three countries. It could be a key signal that Trump is more realistic about the need for cooperation with China than is the rest of Washington. Such realism would be salutary indeed and could greatly stabilize international relations.

In sum, although Washington continues to view Beijing as a threat and to overestimate the US economic and technological power and leverage, relations among the major powers could improve in the coming years even as the US becomes more protectionist in trade, finance and technology. In the long run, such economic protectionism will hurt the US far more than China, Russia and other economies, but at least it would probably not spill over into open military conflict.

The author is director of the Center for Sustainable Development at Columbia University. The views don't necessarily reflect those of China Daily.



JIN DING / CHINA DAILY

Harald Brüning

Chinese top diplomat gives West pragmatic, erudite advice

Foreign Minister Wang Yi, one of the world's most experienced top diplomats, gave last week's Munich Security Conference a healthy dose of pragmatic and erudite advice on how to handle international relations. Incidentally, he also promoted China's brand-new DeepSeek chatbot, which was released to the amazement of the whole world just about a month ago.

DeepSeek is another sign that China is leading the artificial intelligence revolution alongside the United States and ahead of the European Union, which, instead of developing its own AI industry, seems focused on criticizing, monitoring and regulating AI providers from outside the 27-nation bloc. The EU is run by bureaucrats who, and that's a global phenomenon, love to over-regulate industries rather than creating new ones. The problem is that such a policy stymies technological progress.

In an on-stage conversation with veteran German diplomat and outgoing MSC Chairman Christoph Heusgen, Wang quoted two Chinese proverbs that he said were difficult to translate into other languages. With a twinkle in his eyes, he suggested the international audience turn to DeepSeek to check it out.

Aiming to illustrate China's determination to defend its sovereignty and development rights, Wang quoted a phrase from *Book of Changes*, one of the oldest Chinese classics in history. According to DeepSeek, the phrase means "As Heaven moves with vigor and strength, the noble person strives



Common sense is, in my view, the best way for the two countries to put bilateral relations back on track. But common sense is rare to find in Washington and Brussels today.

tirelessly to strengthen themselves". An alternative translation is provided by the Pekingology website: "As Heaven maintains its vigor through movement, a man of virtue constantly strives for self-perfection."

Wang, known for his erudition, also quoted late Hong Kong journalist, publisher and author Louis Cha Leung-yung, better known by his pen name Jin Yong, from his seminal work, *The Heaven Sword and Dragon Saber*, which was published in the early 1960s: remain unperturbed in the face of external challenges, much like the gentle breeze or the bright moon. This resonates with the Daoist concept of *wu wei*, that is, effortless action, and the Buddhist

concept of equanimity.

The Pekingology website translates it thus: "Let the strong do as they will; we remain as unperturbed as the gentle breeze caresses the hills. Let the fears act as they may; we maintain our poise as the bright moon illuminates the river."

In his keynote speech, "A Steadfast Constructive Force in a Changing World", at the conference on Feb 15, Wang reaffirmed that a multipolar world is not only a historical inevitability; it is also becoming a reality. He said China's answer to the "increasing mix of turbulence and transformation" across the world is that "we should work for an equal and orderly multipolar world".

Wang raised four pragmatic points to tackle the increasingly turbulent state of international relations. First, Wang advocated equal treatment among the world's 193 UN member states, meaning equal rights, equal opportunities and equal rules should become the basic principles of a multipolar world.

Second, emphasizing the importance of respecting international laws, Wang said that as an old Chinese saying goes, circles and squares cannot be drawn without compasses and rules, which means nothing can be accomplished without following norms and standards. He also stressed that without norms and standards, one may be at the table yesterday but end up on the menu tomorrow.

Third, highlighting multilateralism, Wang stressed that in the face of emerging global challenges, no country can stay unaffected

and the "we first" approach in international relations only leads to a lose-lose result.

And fourth, Wang said countries should pursue openness and mutual benefit, because protectionism offers no way out, and arbitrary tariffs produce no winners. Decoupling deprives one of opportunities, and a "small yard with high fences" only ends up constraining oneself.

Hopefully, US President Donald Trump, European Commission President Ursula von der Leyen and other US and EU leaders understood Wang's message.

Concluding his speech, Wang reaffirmed that China and the EU are partners, not rivals, reminding Western politicians, diplomats and scholars that this year marks the 50th anniversary of the establishment of China-EU diplomatic relations.

In his post-speech conversation with Heusgen, Wang said, diplomatically and without mentioning the obvious culprit, that "there is a country that is withdrawing from international treaties and organizations, and I think in Europe you can feel the chills every day".

The chills worsened by the minute during US Vice-President JD Vance's speech at the conference in which he lambasted European politicians for their perceived shortcomings including on migration, and told them that the biggest threat to their security was "from within", rather than from foreign elements.

European politicians at the conference were visibly taken aback by Vance's speech, indicating a growing rift between the

Trump administration and European leaders. Perhaps Trump's attitude toward the EU will finally prompt European leaders to get their act together by reviewing the more than seven-decade-old politico-military ties with the US.

Instead of merely expressing their fury that Trump is intent on keeping them out of the peace talks with Russia on the Ukraine crisis, EU leaders should ask themselves why during the past three years they couldn't come up with their own peace initiative, unlike the "Friends of Peace" group launched by China and Brazil at the United Nations last September.

Now EU politicians are in a tight spot. It's another matter that they could have prevented the Ukraine crisis by not trying to expand NATO eastward, which, begun a quarter of a century ago, blithely ignored Russia's legitimate security interests and warnings.

On China-US ties, Wang said Beijing's policy toward Washington "is consistent and stable" based on the three principles put forward by President Xi: "mutual respect, peaceful coexistence and win-win cooperation". Common sense is, in my view, the best way for the two countries to put bilateral relations back on track. But common sense is rare to find in Washington and Brussels today.

The author is the director of the Macau Post Daily. The views don't necessarily reflect those of China Daily.

GLOBAL VIEWS

STEPHEN NDEGWA

Moral imperative

The Paris AI Summit highlighted the urgency of developing an inclusive AI governance framework that balances innovation with ethical oversight

The recent Artificial Intelligence Action Summit in Paris underscored the evolving dynamics of global AI governance, highlighting both the opportunities and challenges associated with the rapid advancement of AI technologies. At the summit, 61 countries endorsed the Summit Statement on "Inclusive and Sustainable Artificial Intelligence for People and the Planet", emphasizing the importance of ensuring that AI systems are open, inclusive, transparent, ethical, safe, secure and trustworthy.

However, the United States and the United Kingdom abstained from signing this declaration, citing concerns over potential overregulation and its possible impact on technological innovation. This divergence in approach underscores the ongoing debate between fostering innovation and ensuring ethical oversight of AI development.

The US has long dominated the AI landscape, with companies such as OpenAI, Google and Microsoft leading the research and development.

According to Stanford's AI Index Report 2023, the US alone accounted for approximately 50 percent of global AI investments, which totaled \$94 billion in 2022. This concentration of AI resources and expertise in the US has led to limited access to cutting-edge technologies and a lack of representation in the global decision-making process for AI for many countries of the Global South.

But the countries of the Global South are now increasingly asserting their perspectives and priorities in AI governance discussions. Platforms such as the United Nations' Recommendation on the Ethics of Artificial Intelligence and its Global Dialogue on AI Governance offer

valuable opportunities to amplify these voices. Countries such as Brazil, South Africa and Nigeria have begun to shape national AI strategies tailored to their unique political, economic, social and technological contexts, seeking to bridge the digital divide and promote inclusive growth.

In 2022, China accounted for 19 percent of the world's total AI research publications, second only to the US, and it has implemented policies that encourage AI innovation across industries. Through initiatives such as the Digital Silk Road, China is exporting AI technologies to other Global South countries, facilitating technological transfer and reducing dependency on Western technologies.

For example, in Africa, Chinese companies such as Huawei and ZTE have played a significant role in building digital infrastructure. In Zimbabwe, Huawei's Safe City project uses facial recognition technology to enhance public security, while in Kenya, the company's AI-driven traffic management systems have improved urban mobility. These projects underscore China's commitment to fostering AI development in the Global South, promoting South-South cooperation and advocating for a more balanced global governance framework that reflects diverse perspectives.

At the Paris AI Summit, Indian



SHI YU / CHINA DAILY

representatives emphasized the potential of AI to address pressing societal challenges, including healthcare, agriculture and climate change preparedness. India's National Strategy for AI, dubbed #AIforAll, aims to leverage AI for inclusive growth, particularly in

rural and underserved communities.

However, the Global South faces significant challenges in navigating AI governance. One key challenge is the lack of digital infrastructure and capacity-building initiatives necessary to support AI research

and development. According to the International Telecommunication Union, only 28 percent of households in Africa had internet access in 2022, compared to 91 percent in Europe. This digital divide limits the ability of countries in the Global South to participate in global AI innovation and governance discussions effectively. To address this challenge, investment in digital infrastructure, education and research capabilities is essential to empower these countries to actively participate in AI development, reducing reliance on external technologies.

Furthermore, ethical concerns regarding AI deployment in the Global South require urgent attention. In some instances, AI systems imported from the Global North have perpetuated biases and discrimination. A study by the Algorithmic Justice League found that facial recognition systems developed by Western companies exhibited higher error rates when identifying individuals with darker skin tones, leading to wrongful arrests in countries such as South Africa and Brazil. To counter such biases, the Global South must prioritize the development of inclusive regulatory frameworks that are sensitive to local cultural and socio-political contexts.

The Paris AI Summit highlighted the urgency of developing inclusive AI governance frameworks that

balance innovation with ethical oversight. While the US and the UK expressed concerns over overregulation, their absence from the Paris AI Summit's declaration underscores the growing divide in global AI governance approaches. By collaborating through South-South partnerships and engaging actively in international governance platforms, the Global South can ensure that AI technologies are developed and deployed in ways that promote social equity and sustainable development.

The increased participation from other Global South nations demonstrates a growing momentum toward a more balanced global governance framework. By investing in capacity building, fostering South-South cooperation and advocating for ethical AI standards, the Global South is positioning itself as a key player in shaping the future of AI governance. As AI continues to transform societies worldwide, it is imperative that the Global South leverages this momentum to bridge technological divides, promote social justice and ensure that AI's benefits are equitably distributed across all nations.

By embracing these strategies, the Global South can transform AI from a potential source of disparity into a tool for inclusive and sustainable development, challenging the existing hegemony and ensuring that the voices of the marginalized are heard in global AI governance debates. The Paris AI Summit was not just about signing declarations but about redefining the global AI governance landscape, and the Global South must seize this moment to advocate for a more just and equitable digital future.

The author is executive director of South-South Dialogues, a Nairobi-based communications development think tank. The author contributed this article to China Watch, a think tank powered by China Daily. The views do not necessarily reflect those of China Daily.

SUN CHENGHAO AND WANG YEXU

Battle lines drawn

US high-tech policy targeting China set to be powered up in Trump's second term

The launch of DeepSeek caused a stir in the industry and quickly led to an investigation by the White House into its "national security implications", reflecting the high alertness of the United States to China's progress in developing artificial intelligence.

After Donald Trump's return to power, high-tech will continue to be the main battleground for US strategic competition with China, and the Sino-US technological rivalry will become more complex. In this context, Trump's second-term tech policy is expected to present the following characteristics.

First, the "officialization" of cryptocurrency trading will be encouraged, with the aim of making the US "the crypto capital of the planet". Trump once opposed cryptocurrencies, but his stance has been changed by investment returns, team advice and support from industry giants during his election campaign. At the beginning of his second term, Trump formed a "mining-friendly" team — his nominees for Commissioner of the Securities and Exchange Commission Paul Atkins and Chairman of the Council of Economic Advisers Stephen Miran are both Bitcoin advocates. He also established the Presidential Council of Advisers for Digital Assets (also known as the Crypto Council) to develop a legal framework for the industry. In addition, during Trump's campaign, one of Trump's promises was to cre-

ate a "strategic Bitcoin reserve" similar to the Strategic Petroleum Reserve.

Second, Trump's policy will "maximize" the competitive advantage of AI while "minimizing" regulatory oversight. On the one hand, he will further link the technological advantages of AI to national security issues, leveraging the strength of Silicon Valley. On Jan 21, Trump announced the "Stargate Project" in collaboration with companies such as OpenAI, SoftBank and Oracle, planning to invest \$500 billion in US AI infrastructure over the next four years to outcompete rivals in this crucial technology. The launch of Chinese self-developed models such as DeepSeek has subverted the US' AI development path that relies on high computing power and heavy investment, bringing great competitive pressure for US companies and urging Washington to reevaluate its technology containment strategy toward China. Trump may also restrict exports of Nvidia's H20 chips, plug loopholes in the current control system regarding remote access, enhance the functions of the Department of Commerce's Bureau of Industry and Security, and boost its regulatory capacity over the export of related technologies.

On the other hand, compared with Joe Biden's emphasis on the risks and regulation of AI, Trump will roll back or freeze the current US' AI regulatory measures. On his first day in office, Trump fulfilled his campaign promise to repeal Biden's executive order on "Safe, Secure, and Trustworthy Development and Use of AI". Under the Republican leadership, the US Congress is also highly likely to block the formation of proposals such as the "AI Advancement and Reliability Act of 2024" (HR9497) and the "Future of AI Innovation

Act of 2024" (S4178).

Third, the "domestication" of semiconductor production will speed up. Trump slammed the CHIPS and Science Act of 2022 ahead of the election, criticizing sending billions of taxpayer dollars to "rich companies". Instead, he suggested replacing the subsidy policy with tariffs on imported chips. His administration is also likely to coerce foreign chip manufacturers to invest and build factories in the US.

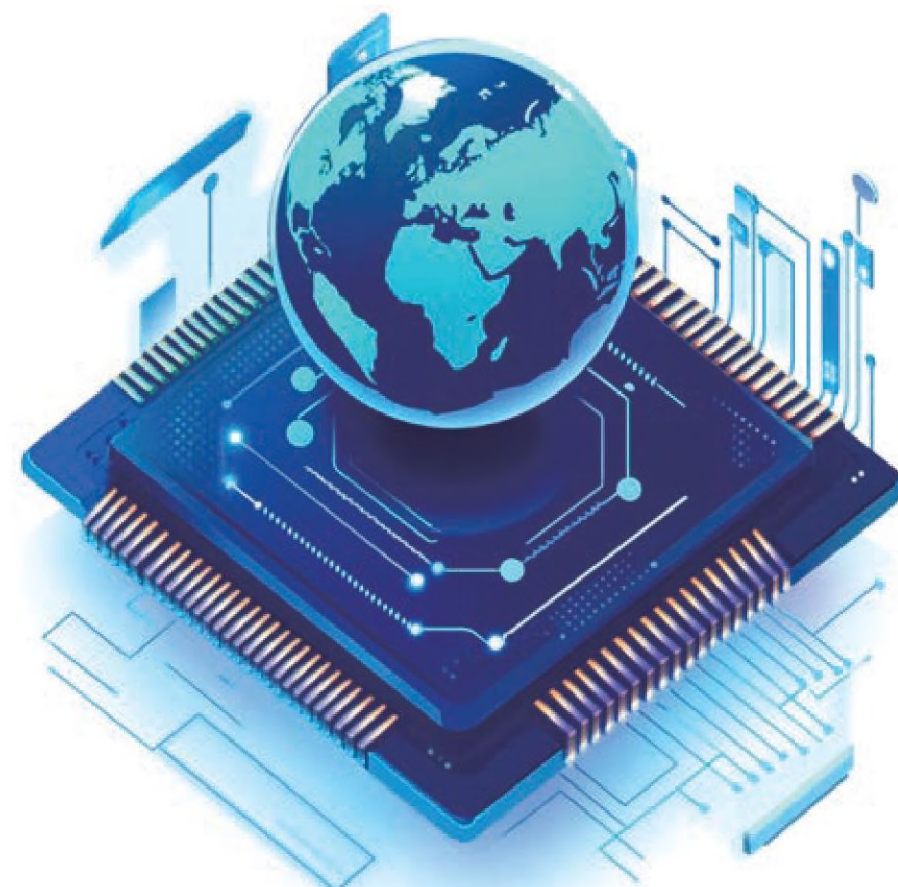
Fourth, "selective" antitrust battles will be launched. He initiated antitrust investigations and lawsuits against tech giants Meta, Amazon, Apple and Google, and blocked the acquisition deal between AT&T and Time Warner in his previous term.

Competing with China and suppressing its technology development will likely continue to be one of the top priorities of Trump's foreign policy. Unlike the Biden administration, the Trump government will not only emphasize competition with China but also raise tariffs on other countries, even its allies.

Next, the US has been escalating restrictions on technology exports, especially the ongoing construction of a "moat" around chip technology and intellectual property. These measures may stimulate domestic Chinese companies' innovation to break through technological bottlenecks and hardware constraints due to temporary scarcity of high-end chips in China.

Then, it may use antitrust battles or national security as pretexts to force the breakup or acquisition of Chinese tech companies in the US, especially targeting Chinese-funded e-commerce platforms represented by Temu and Shein.

Finally, Trump's inclinations to prioritize "America First" policy



WANG XIAOYING / CHINA DAILY

over regulation, will also complicate the international environment for China's technological progress and governance cooperation. The process of establishing global standards and governance frameworks for AI and other fields is likely to slow down, leading to rising risks associated with the application and development of various emerging technologies.

To address the aforementioned challenges, China should adopt multilevel and more flexible response strategies. The first is to further optimize the domestic science and technology system. On the one hand, efforts should be concen-

trated on tackling core technologies and enhancing the independent research and self-sufficiency of key technologies. On the other hand, small and medium-sized enterprises can be encouraged to take DeepSeek's success as a reference and explore the potential of functional AI based on the existing hardware available. The second is to accelerate the adjustment of the import and export and supply chain layout, reinforce economic ties with Global South countries and the Belt and Road countries, strengthen dialogue with countries or enterprises at key supply nodes, and jointly assess the global supply chain risks

created by US tech policy. The third is to widely seek cooperation from the international community to help establish and optimize the international sci-tech governance system.

Sun Chenghao is an associate research fellow at the Center for International Security and Strategy at Tsinghua University. Wang Yexu is a graduate student at China Foreign Affairs University. The authors contributed this article to China Watch, a think tank powered by China Daily. The views do not necessarily reflect those of China Daily.

Z WEEKLY

All about Gen Z

Z WEEKLY

Social Media Digest

Swap, learn, connect

"I can offer an Italian learning experience, and I would like someone to teach me the basics of psychology," wrote a netizen on Xiaohongshu (RedNote), China's popular lifestyle-sharing platform.

Similar posts have flooded social media, fueling a growing trend known as "swapping" — a peer-to-peer exchange where young people trade knowledge and skills.

The areas of expertise vary widely, ranging from programming, music, and design to more niche fields like astrology, jazz dance, and even "relationship coaching".

Unlike professional courses, swaps emphasize self-directed learning and introductory experiences, allowing participants to explore new interests without financial commitment.

"I trade my knowledge of artificial intelligence for badminton lessons. After swapping, I can figure out whether I'm truly interested in this hobby before investing in it," said Haoqi (pseudonym), a programmer who has been swapping for six months, in an interview with SuperELLE magazine.

Beyond skill-sharing, the trend also helps address urban isolation by fostering friendships through mutual learning. "It's about breaking routines and meeting people outside your industry," Ayue (pseudonym) told SuperELLE.

Amid a tightening job market, swapping is also a tool for career development. "The tool sets we use today are very different from those of even 10 years ago," said Jonathan Realmuto, an assistant professor at the University of California, Riverside, in an interview with the American Society of Mechanical Engineers. "It's important to integrate these new techniques into your leadership practice."



Exchanging skills, or "swapping", is a growing trend among young people in China. vcg

Alternative paths

Five years ago, an article written by a man about buying an apartment in Hegang, a city in Northeast China's Heilongjiang province, for just 50,000 yuan (\$6,872.83) went viral. The 33-year-old had moved from Zhoushan in Zhejiang province to find a more affordable living situation.

In recent years, more small cities like Hegang have become popular among young people seeking a low-cost, low-stress alternative to big-city life, including Rushan in Shandong and Yumen in Gansu.

These cities offer more than just affordability; they serve as psychological sanctuaries. Their relaxed lifestyles create a less stressful environment, drawing both permanent settlers and transient residents.

However, it's important to note that the decision to leave big cities isn't about "lying flat", but rather about "recharging" before returning to the pressures of society.

Luan Yang, a Hegang native who returned home after several entrepreneurial ventures in other cities, said he still wanted to try again. "I'm planning to start a business selling farm-fresh produce in my hometown," he said in an interview with China Entrepreneur magazine. "Hegang's agricultural products are abundant and of high quality, and there's a growing demand for organic food from residents in first-tier cities."

GUO JIATONG



Some young people are opting to move to smaller cities for a more affordable lifestyle. vcg

Giant lantern dragon stuns Beijing

The Pujiang bench dragon, a dazzling traditional lantern performance, wows audiences at Beijing's Lantern Festival.



By GUI QIAN
guiqian@121st.cn

On Feb 12, during the Lantern Festival, a stunning giant dragon lantern, stretching over 120 meters, wound its way along Beijing's Central Axis, passing iconic landmarks such as the Bird's Nest stadium and the Water Cube.

This grand parade was led by a bench dragon performance team from Pujiang county, Jinhua, Zhejiang province.

To celebrate the Chinese New Year, the Museum of the Communist Party of China and the China National Arts and Crafts Museum invited 10 intangible cultural heritage projects from across the country to perform in Beijing. The Pujiang bench dragon, chosen as the finale act, captivated audiences with multiple performances on Feb 11 and 12.

Among the 129 bench dragon performers, 19-year-old Zhang Xiang stood out as the youngest.

A first-year accounting student at a university in Hangzhou, Zhejiang, this event marked his first time performing the bench dragon outside his home province.

"I'm deeply honored to showcase my hometown's intangible cultural heritage in the capital," he said. "This performance allows us to share the united, courageous, and optimistic spirit of Pujiang with audiences across China and the world."

The bench dragon has been one of the grandest traditional folk cultural activities in Pujiang since the Tang and Song dynasties (618-1279).

During the Spring Festival, each household in local villages crafts a section of the dragon's body using a wooden bench, attaching a lantern to the top. These sections are then connected, forming a long, impressive dragon lantern.

The Pujiang bench dragon is a rich and multifaceted art form that seamlessly blends calligraphy, painting, paper-cutting, bamboo weaving, and root carving with elements of sport, acrobatics, and dance.

The bench dragon brought to Beijing is particularly impressive in scale, featuring a massive 3.5-meter-long, 2.3-meter-high dragon head, a tail, and 66 sub-lanterns forming its body.

According to the Pujiang County Bureau of Culture, Radio, Television, Tourism, and Sports, 22 calligraphers and painters contributed to the dragon's design. One side of each lantern displays exquisite calligraphy, while the other is adorned with vibrant paintings.

The performance was a spectacle, involving over 70 dragon dancers, a ceremonial guard group, and a variety show team. The guards ushered in the dragon with large dragon and tiger flags, while the variety show team created a lively, festive atmosphere with the sounds of traditional gongs, drums, and *suona* (a double-reed woodwind instrument).



From top to bottom: A team from Pujiang, Zhejiang, perform bench dragon dance in front of the Bird's Nest stadium on Feb 12. The dragon's head is beautifully decorated. A foreign spectator participates in the dance. Zhang Xiang (center), 19, is the youngest member of the team. PROVIDED TO CHINA DAILY

Emotional bond

In December of last year, "Spring Festival, social practices of the Chinese people in celebration of traditional New Year" was officially inscribed on UNESCO's Intangible Cultural Heritage of Humanity list, with the Pujiang bench dragon being one of its representative traditions.

For residents of Pujiang and Chinese communities worldwide, the

Spring Festival is more than just a holiday — it is an emotional and memory bond, a vivid expression of their cultural identity and heritage.

For Zhang, his most cherished childhood memory of the festival was walking hand in hand with his parents to watch the bench dragon performances on the streets.

As he recalls, each village and town would organize bench dragon para-

des, with spectators lining the streets in anticipation. Many performances took place at night, with candles illuminating the dragon's painted body, creating an enchanting spectacle.

One of the most exhilarating and visually striking elements of the performance is "swinging the tail". As the dragon's head gracefully turns, the tail can extend as far as four or five meters, requiring strong young performers to skillfully control its movement.

The dragon's head, which leads the direction and route of the entire performance, is typically handled by experienced performers.

"When the dragon sways and rotates, the tail moves with incredible power and agility, symbolizing our ability to overcome obstacles in the New Year and move forward with courage," Zhang explained, highlighting the remarkable skill and profound meaning embodied in the performance.

A living tradition

The bench dragon is not just a heritage artifact displayed in museums — it is woven into the fabric of daily life in Pujiang.

Although Zhang had never participated in a bench dragon performance before training for this event, he felt a deep connection to the tradition. When he saw the recruitment notice, he signed up without hesitation.

Like Zhang, the other performers come from diverse backgrounds in Pujiang. They trained and rehearsed for a month under the guidance of seasoned veterans.

Before traveling to Beijing, they had already performed multiple times in Pujiang and Hangzhou and visited the local intangible cultural heritage museum to witness firsthand the intricate process of creating a bench dragon.

The tradition also holds strong appeal for young people. Among those traveling to Beijing for the performance, more than 20 were born after 1995.

According to Zhang, many of his childhood classmates and friends shared live broadcasts of bench dragon performances on social media during the Spring Festival, either as spectators or participants in local events.

The art form is also evolving in creative ways. On Feb 11, a unique water-land bench dragon show took place in Pujiang's Shanghe village. Performers carried a dragon on bamboo rafts along the Huyuan River, while another dragon paraded along the riverbank. The two dragons moved in unison, presenting a stunning display.

"It brings me great joy to see this intangible cultural heritage continually infused with fresh energy," Zhang said. "I also hope that Pujiang's bench dragon will flourish, expanding beyond Zhejiang, beyond China, and onto the global stage."

Z WEEKLY

A village reborn through tourism

Azheke village in Yunnan, once struggling with poverty, transforms into a globally recognized tourism destination through a community-driven development plan.

By MENG WENJIE
mengwenjie@121st.cn

Azheke village, located in the Honghe Hani-Yi autonomous prefecture of Yunnan province, is known for its stunning rural scenery. Terraced fields cascade across the landscape, blending harmoniously with traditional Hani "mushroom cottages". In 2024, the United Nations World Tourism Organization recognized Azheke as one of the Best Tourism Villages.

However, before receiving this recognition, Azheke had long struggled with poverty.

In January 2018, Yang Bing, a student from the School of Tourism Management at Sun Yat-sen University (SYSU) in Guangzhou, Guangdong province, visited Azheke and found it in disrepair — houses were crumbling, ditches were filled with trash, and a local restaurant saw hardly any visitors.

Yang was part of a research trip led by his mentor, Professor Bao Jigang. Their field study revealed that Azheke's annual per capita income at the time was only 2,785 yuan (\$382.12), classifying it as a poverty-stricken village.

With traditional farming becoming less profitable, many villagers had left to find work elsewhere, putting the terraced fields, traditional homes, and Hani culture at risk of disappearing.

In response, Bao's team launched the Azheke Plan. "Our goal was to apply academic expertise to support the village's tourism development, improving residents' livelihoods while preserving their cultural heritage," he said.

Unlike commercial tourism companies that keep most of the profits, this plan introduced a village collective tourism cooperative, where villagers own 70 percent of the company's shares, while the government holds 30 percent to cover development costs.

Revenue is distributed according to a "4-3-2-1" model: 40 percent goes to villagers preserving traditional homes, 30 percent to those maintaining rice terraces, 20 percent to residents who continue living in the village, and 10 percent to those maintaining household registration.

This system not only provides financial benefits but also encourages residents to stay and actively contribute to preserving the village's natural and cultural heritage.

A vision takes root

In June 2018, Yang became the first volunteer to reside in Azheke, helping locals implement the plan.

Initially, the villagers were skeptical of this outsider. Even after the village collective company was established, only a few households chose to participate.

But Yang didn't give up. He fully immersed himself in village life, working alongside residents and engaging in their daily routines. "They probably thought I wouldn't last a month," he laughed. To their surprise, Yang was still there eight months later.

In March 2019, the company distributed its first tourism dividends. Seeing tangible financial benefits, the villagers began to recognize Yang's sincerity and dedication. More residents were encouraged to join the effort, further boosting local tourism and cultural preservation.

Yang also revived traditional skills and practices that the villagers had previously taken for granted, turning them into tourism experiences such as



fruit-picking, fishing, weaving, and hosting Hani family banquets. Villagers led these activities and shared in the profits, creating a sustainable and vibrant local economy.

"These activities don't require advanced skills, making them accessible for villagers to take on flexible, part-time work," Yang explained.

These initiatives have also created new income sources and attracted villagers working elsewhere to return home during peak tourist seasons.

As tourism flourished, Yang noticed a shift in the villagers' mindset. "Traditional houses were better preserved, and long-forgotten or simplified folk customs were revived," he said. "Villagers began to take greater pride in their Hani heritage."

So far, the company has held 10 dividend distribution ceremonies. Since the first payout in March 2019, all 65 households in the village have collectively received over 2.33 million yuan in dividends, with each household earning an average of more than 35,885 yuan.

Looking ahead

As villagers became more involved in the project, Yang transitioned from leading the effort to providing support. By September 2019, after laying the groundwork for the Azheke Plan, he concluded his time in the village.

Since then, the research team has assigned two student volunteers each academic year to help villagers tackle new challenges.

"Even after we leave, we don't just walk away," said Yang Hongni, 33, who stayed in Azheke from August 2021 to June 2022. "We maintain a WeChat group to share ideas and solutions."

For example, villagers were confused by the varying payment rates as more filming teams began visiting. The language barrier was also an issue. "Most villagers over 35 didn't speak Mandarin," Yang Hongni explained. This sometimes led to tourists filming villagers without their consent, disrupting their daily lives.

With the help of the volunteers, the villagers developed a standardized filming policy. It set consistent payment rates for filming companies, listed cultural taboos, and encouraged younger villagers who spoke

Mandarin to assist with communication.

The creation of this policy is an example of how the Azheke Plan has moved beyond poverty alleviation and heritage preservation to empower villagers in self-governance.

Under the plan, key management decisions are made through village-wide meetings and formalized as community regulations. These rules are then shared in a public online group to ensure transparency. Additionally, the village tourism company regularly publishes its financial records, allowing everyone to monitor revenue and expenses.

Another notable achievement is the improvement in children's education.

"We organize activities, such as reading sessions, film screenings, and outdoor events for the village children," Yang Hongni said.

The team has also established a village library and introduced an education incentive program that offers financial rewards for academic achievements.

Planting seeds

Long Yutong, 25, arrived in Azheke in July 2024 and is set to complete her volunteer work in February.

During her stay, she has been exploring how tourism has created job opportunities for local Hani women, contributing to their personal growth.

"Many women are still limited to basic tasks like housekeeping due to their lack of education," Long said. "The village is so isolated and traditional that some men feel uneasy when their wives earn more than they do."

She recalled an incident where a local woman fluent in Mandarin was offered a position at the tourism company. Her husband objected to her taking a public-facing role, and she ultimately had to decline the opportunity.

Even with these challenges, Long observed that as the local economy improved and villagers gained more exposure to the outside world, many women began to develop a stronger sense of independence.

She remembered a woman with the surname Wu, who, despite having no formal education, was full of ideas and actively managed her own business as tourism in the village expanded. Over time, Wu became more confident and outgoing in her interactions with visitors.

"I want to earn my own money so my children can receive a better education," she told Long.

Long also noticed a subtle yet significant shift in how Wu identified herself. Traditionally, local women are often addressed as "Asao" (sister-in-law), a term tied to their marital status. However, Wu rejected this label, as she didn't want to be defined by her relationship to a man.

"Although the local culture remains traditional, seeing these women embrace more modern perspectives makes me feel that real change is happening here," Long said.

The Azheke Plan has become a successful model and is now being introduced in various villages across Yunnan, Xinjiang, and other regions.

Although adapting it to different areas presents new challenges, Yang Bing, currently a postdoctoral researcher at SYSU, remains dedicated to both research and practical application.

"Azheke is more than just a case study for my research paper — it has shaped my perspective on tourism and poverty alleviation, inspiring me to focus on practical solutions," he said.

Above: (clockwise from top) Yang Bing (center), Yang Hongni (right), and Long Yutong (behind) take photos with local Hani people in Azheke village, located in the Honghe Hani-Yi autonomous prefecture, Yunnan. **Right:** Yang Bing (second from right) catches fish with international tourists during a tourism activity in the terraced fields of Azheke. PROVIDED TO CHINA DAILY

Z WEEKLY

Redefining life after 50

A Shanghai-based club for retirees offers dynamic activities and a supportive community, empowering seniors to embrace new experiences.

By MENG WENJIE
mengwenjie@i21st.cn

At a DJ party in Shanghai, a group of people danced to the infectious beat of *APT*, a K-pop hit popular among young people worldwide. But these dancers weren't typical partygoers — they were all over 50.

The event was organized by Just Begin Life Club, a community that helps retirees expand their social circles, embrace new experiences, and transition smoothly into the next phase of their lives.

Founded in 2023 and based in Shanghai, the club primarily serves people over 50. Interestingly, it is run by two young entrepreneurs, Huang Jiayi and Lu Min, born in the 1990s and 1980s, respectively.

"Last year marked the rise of the 'silver economy', with many new business models emerging," Huang explained. "But Just Begin Life is Shanghai's first club-style service for seniors."

The "silver economy" refers to economic activities catering to the needs of the elderly, including products and services designed for their lifestyles.

Before launching the club, Huang and Lu conducted extensive research. They found that while many products for seniors focus on health, there is a noticeable gap in services that support the mental and emotional well-being of active retirees in their 50s and 60s — many of whom remain physically and mentally sharp.

Just Begin Life aims to bridge that gap. The club's activities go beyond the typical low-energy options often associated with older adults. Instead, they offer engaging and dynamic experiences like jazz dance, English conversation meet-ups, DJ parties, frisbee, rock climbing, and role-playing games like *Langrensha* (Werewolf).

Activity costs range from a few dozen yuan to 200 yuan (\$27.42), depending on factors such as venue and instructor fees.

Before each session, the club adjusts activities to make sure they are "age-friendly", tailoring the difficulty to better suit its members. As they progress at a similar pace, participants gain confidence from learning new things together.

In addition to hosting events, the club also encourages its members to take the lead — whether by organizing activities they're passionate about or suggesting new ideas to explore.



Members of the Just Begin Life Club engage in a variety of activities. PROVIDED TO CHINA DAILY

"We're a co-creative club, and we welcome all members to share their ideas," Huang said. She was especially surprised when the now-regular DJ parties were first proposed, not by her or Lu, but by the retirees themselves.

This is why Huang and Lu don't see these retirees as "elderly". Instead, they view them as individuals eager to connect with like-minded

friends and explore new interests.

In this supportive environment, many seniors have discovered exciting opportunities in life.

Huang shared the story of one woman who, after trying an oil painting activity at the club, became deeply engaged, practicing regularly and attending classes. Within just four months, she was invited to

exhibit her work at a gallery.

"The club has opened new possibilities for these 'old friends'," Huang said.

Beyond entertainment, Just Begin Life also focuses on the emotional needs of its members.

One moment that stood out to Lu was during a book club meeting when an elderly woman shared her experience of recently losing her

mother. She found great comfort in the support of fellow members who had gone through similar losses.

"Our club helps seniors connect with others at the same stage of life, providing mutual support as they face similar challenges," Lu said. "These conversations and interactions create a space for healing."

In 2023, when the club was first launched, Huang and Lu created an

account on Xiaohongshu (RedNote) to recruit members. Despite the platform's younger user base, the club attracted 2,000 subscribers within two weeks — most of whom were retirees aged 50 and above.

To help members connect before meeting in person, the club set up online chat groups. However, while younger people are accustomed to turning online interactions into real-life friendships, older generations are more skeptical. "Their biggest concern was whether the club was a scam," Lu said.

To address this, Huang and Lu organized a casual afternoon tea event, creating a relaxed and welcoming atmosphere where senior participants could feel at ease.

"At first, only about 20 people showed up," Lu said. "But they soon realized they had a lot in common — similar ages and a shared desire to explore new activities in retirement."

As word spread, more members from the online groups started attending offline events.

Shining through

The evolving lifestyles of people over 50 have also caught the attention of brands, leading to unexpected collaborations. One of the most surprising partnerships for the two young managers was with Chagee, a popular milk tea chain.

"The brand noticed a growing number of senior customers in their stores, showing that milk tea is no longer just a trend among young people," Lu said.

Several members of Just Begin Life were featured in the brand's posters, highlighting the vibrant and active lifestyles of Chinese seniors. Among them is an elderly woman who travels the world as a diver and another who enjoys playing video games in retirement. These posters are currently displayed in all the brand's offline stores across Shanghai.

Running the club has also been a journey of personal growth for Lu and Huang.

Lu observed a positive change in the way she communicates with her parents. She has become more empathetic, gaining a deeper understanding of older adults' perspectives and noticing details she once overlooked.

"The experiences of our members have given me a new way of seeing life, prompting me to reconsider the kind of life I want to lead as I grow older," Lu said.

A journey of justice and dedication on the border

By GUO JIATONG
and LI YINGQING in Kunming

Born in 1995, Shen Yang is a police officer with the border management detachment in Dehong, located in Southwest China's Yunnan province.

Over the past seven years, he has turned his teenage dream of pursuing "a career with a sense of justice" into reality.

Shen's aspiration to join law enforcement took shape during his college years when he was inspired by stories of the detachment's dedication to safeguarding the nation's border areas.

His understanding of the profession deepened over time, and in 2018, he joined the team as a community officer at the police station in Jiele village, Dehong.

At the frontier, where law enforcement is directly tied to people's daily struggles, Shen quickly immersed himself in the challenges of grassroots policing.

It was here that he faced some of the most intense situations in his career.

One of Shen's most memorable experiences occurred in January 2023, when he uncovered a wage dispute involving 546 migrant

workers who were owed a total of 21 million yuan (\$2.89 million) by a construction company just before the Spring Festival.

Shen quickly collaborated with local authorities and social security departments to resolve the issue, balancing empathy with legal rigor to ensure the workers received their payment within 15 days. Thanks to his dedicated efforts, the workers were able to reunite with their families for the holiday.

"We must always consider the perspective of the people," he said.

For Shen, his job is not just about enforcing the law; it is also about understanding the human side of policing and ensuring that justice is served with compassion.

One of the most challenging encounters was with a woman suffering from bipolar disorder. Exhibiting extreme paranoia, she feared harm from those around her and, despite Shen's repeated attempts to conduct home visits, remained uncooperative. Shen's lack of prior experience with mental health issues made the situation even more difficult.

But Shen didn't back down. Through teamwork with medical organizations and careful intervention, he was able to manage the situ-



Shen Yang (top left) leads an anti-fraud lesson for elderly residents in Guangla village, Dehong, Yunnan province, on Sept 18, 2024. PROVIDED TO CHINA DAILY

ation effectively and develop protocols for handling similar cases in the future.

"This experience not only enhanced our expertise in caring for

individuals with mental health issues but also reinforced the importance of collaborative problem-solving in community policing," Shen said.

Commitment recognized

His ability to manage complex cases did not go unnoticed. On Aug 11 last year, Shen was promoted to deputy director of the border police station in Mengmao town, Dehong.

Covering more than 10 square kilometers and home to over 10,000 businesses and communities, the station is one of the most socially diverse and challenging to oversee in the region.

"Some stations handle 30 cases a year, but here in Mengmao, we receive an average of 37 emergency calls per day," Shen explained.

In this high-pressure environment, he quickly realized that maintaining an optimistic mindset and continually enhancing his professional skills — particularly legal knowledge — were key to managing stress and delivering effective solutions.

Seven years into his career, Shen has earned three third-class merits and received numerous accolades, including the Dehong Youth May Fourth Medal and the title of "Outstanding Community Police Officer" from the Yunnan Provincial Public Security Department.

He attributes his success not just to his own efforts but also to the collective commitment of his team.

"These awards aren't just for me. They represent every officer who quietly devotes themselves to the front lines," he said. "And even with this recognition, we must never stop improving and remain vigilant."

For Shen, being a police officer is about more than just mastering skills — it's about embracing the challenges of the profession and committing wholeheartedly to serving the people.

"Young people aspiring to join the police force must be ready to take on these challenges," he said. "Only by cultivating a strong sense of duty can one truly be qualified for this profession."

Shen also emphasized the importance of mental resilience, as the job often involves irregular hours, late-night shifts, and even dangerous situations.

"Without unwavering dedication and a spirit of selfless service, no one can meet the demands of the job," he said.

Despite the difficulties, Shen has no regrets. "This team is legendary. Joining them means committing to something bigger than myself," he said.

Contact the writers at
guojiatong@i21st.cn