

## Online meetings of leaders boost cooperation for economic recovery

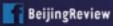


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Photographer: Wei Yao Art-LiS Design Director: Wang Yajuan Chief Designer: Cui Xiaodong Designer: Zhao Boyu Proofreading: Ma Xin

Distribution Director: Hu Kegiang Human Resources: Zhang Yajie Legal Counsel: Yue Cheng

North America Bureau

Chief: Yu Shujun Tel/Fax: 1-201-792-0334 E-mail: yushujun@bjreview.com

Africa Bureau Chief Correspondent: Ni Yanshuo Tel: 27-71-6132053 E-mail: casa201208@hotmail.com

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# **EDITOR'S DESK**

# Working Together in Face of Challenges

The period from November 17 to 22 witnessed several events, including the 12th BRICS Summit, the 27th Asia-Pacific Economic Cooperation Economic Leaders' Meeting and the 15th Group of 20 (G20) Leaders' Summit. These important international meetings took place against the backdrop of the novel coronavirus disease (COVID-19) rebound in some countries, interwoven with major changes unseen in the past century, with the global economy into a severe recession and a recovery far-off.

Chinese President Xi Jinping attended these meetings and delivered a series of significant speeches. In his remarks, Xi called on the international community to build consensus and carry out cooperation on major issues such as coordinated COVID-19 prevention and control, economic and social development, shaping the international order in the post-pandemic era and strengthening global economic governance, so as to jointly build a community with a shared future for humanity

He also put forward 23 important initiatives and measures in this regard. These proposals and initiatives will spur on international cooperation and add confidence to the fight against the pandemic. This stands in stark contrast to the politicization of the pandemic and the stigmatization of the virus, fully demonstrating Xi's intentions for the health of mankind and stability of the world, as well as China's strong desire to work with other countries in order to overcome difficulties and beat the virus.

China is the first country that has successfully contained the coronavirus and realized economic recovery. The Chinese solution to international economic recovery, as formulated by Xi, includes not only plans to promote closer cooperation among various countries, but also practical measures that China has taken on its own initiative. This fully proves China's responsibility as a major country to become the driving force behind the world's economic growth, opening up new space for international economic cooperation and bringing benefits to the people of all countries.

Xi's recent remarks on global economic governance are the most comprehensive in the past few years, which will play an important role in leading its reform at present and in the future.

His comments on deepening solidarity and cooperation among emerging markets and developing countries have boosted their confidence in jointly addressing risks and challenges and expanded the space for their development.

Comprehensively elaborating the vision and essence of building an Asia-Pacific community with a shared future, Xi stressed that Asia-Pacific cooperation has never been a political game in which one gains at the expense of others; rather, this teamwork has delivered a development platform to ensure what each does can be mutually reinforced and beneficial to all. This thinking showcases the right direction for maintaining Asia-Pacific cooperation.

#### WRITE TO US

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# **OUTSTANDING WORK**

A section of model workers and exemplary individuals pose for a group photo in front of the Great Hall of the People in Beijing on November 24.

A total of 1,689 people were honored as national role model workers and 804 as exemplary individuals this year.

# THIS WEEK SOCIETY



## **Navigation Conference**

Visitors look at the products of a navigation company at the 11th China Satellite Navigation Conference in Chengdu, Sichuan Province in southwest China, on November 23.

### Farewell to Poverty

Absolute poverty has been ended in China before the December 2020 deadline and despite the disruptions caused by the novel coronavirus disease. The last nine impoverished counties, all in Guizhou Province in southwest China, have eliminated absolute poverty, the provincial government announced on November 23.

At the end of 2019, 52 counties in the northwest, southwest and south remained on the poverty list out of the total 832 registered impoverished counties.

In November, Xinjiang Uygur Autonomous Region, Guangxi Zhuang Autonomous Region, Ningxia Hui Autonomous Region, as well as the provinces of Yunnan, Sichuan and Gansu announced that all their poor counties had moved out of poverty.

"Delisting all poverty-stricken counties indicates China has resolved the millennia-old issue of extreme poverty," Gao Gang, a researcher with the Guizhou Academy of Social Sciences, said.

In the new development stage, more rural vitalization efforts should be made to consolidate poverty reduction achievements, Gao said.

#### **Nutrition Program**

Nearly 9.5 million children in poverty-stricken areas have benefited from the nutrition improvement program over the past eight years, Xinhua News Agency reported on November 24.

The program covered all the 832 poor counties as of 2019, a

substantial increase from 100 in 2012 when the program was launched, He Jinguo, an official with the National Health Commission, said.

As part of the program, free nutrition packages are provided for infants aged 6 to 24 months.

## Help for Seniors

A plan has been announced to help the elderly use smart technologies and reserve traditional way of services for those unable to use new technology, Xinhua reported on November 24.

The plan for 2020-22 focuses on seven types of services such as day-to-day traveling, medical treatment, recreational activities and civic services.

Improvements will include optimizing the health screening

procedure that requires QR codes produced with a mobile app before entering public places, and offering basic services to senior citizens staying at home.

Efforts will be made to help the elderly make medical appointments by providing diversified channels and improving the way online appointments are made. It also underscores the importance of retaining traditional financial service modes while making online consumption more convenient for this group.

To improve the technological competence of the elderly, measures will be taken to increase the supply of senior-friendly products, redesign Internet applications, and enhance technology training for them.

#### Supercomputer Hub

A new national supercomputing center in Zhengzhou, capital of Henan Province in central China, has passed official appraisal and will serve as a new driver for innovation, local authorities said on November 24.

It is China's seventh national supercomputing center, joining its counterparts in the cities of Tianjin, Changsha, Shenzhen, Jinan, Guangzhou and Wuxi, according to the Henan Provincial Department of Science and Technology.

The center is equipped with the latest high-performance computers.

It will develop applications in the digital economy, social management, environmental governance, high-end equipment manufacturing and artificial intelligence to support the economic and social development of Henan and its surrounding areas.

#### **Upcoming Museum**

The central Chinese city of Anyang started construction on November 23 on a museum for the World Heritage Site Yinxu, or the Yin Ruins, the archaeological remnants of the ancient city of Yin, the last capital of the Shang Dynasty

#### (1600-1046 B.C.)

The museum is scheduled to open at the end of 2022. Visitors can learn about the history of the Yin Ruins, oracle bone scripts and jade and bronze wares.

The Yin Ruins were added to the UNESCO World Heritage List in 2006.

The oracle bones discovered within the ruins are considered to be the oldest Chinese inscriptions.

Since the founding of the People's Republic of China, 1 million relics have been unearthed from the Yin Ruins. Over 50,000 of them are considered to be precious.

#### **Robot Miners**

Coal-rich Shanxi Province in north China is encouraging its mining companies to use robots as a replacement for human workers in dangerous jobs, local authorities said on November 24.

After decades of intensive mining, the province has seen its coal mines deepened and mining conditions become complicated, increasing the urgency to use more intelligent equipment to reduce safety risks and improve efficiency.

Shanxi has issued a guideline on modernizing its coal mining sector and piloted the use of robots and automated equipment in some coal mines.

In some of the pilot projects, robots have helped slash production-related accident rate by 10 percent while downsizing the staff engaged in dangerous tasks by 60 percent, according to data from the Department of Industry and Information Technology.

Zhang Xiaolei with the department said Shanxi will continue to promote research, development and application of robots in mining, transportation, safety control and rescue in coal mines.

#### Wild Leopard

An infrared camera has captured six photos and a short video of a wild leopard in a nature reserve in Shaanxi Province in northwest China, Xinhua reported on November 24.

The Changqing National Nature Reserve set up the camera in a pine forest in April and retrieved the data on October 25. Workers of the reserve found the images of the leopard captured at around 8 p.m. on July 19, according to the provincial forestry bureau.

In the 10-second video clip, the leopard was seen crouching in the grass before it sprang to its feet, apparently alerted by a flying bird or insect.

It is the sixth time that leopards have been spotted in the reserve since infrared cameras were set up in 2008. By comparing the spots on the bodies of the big cats, experts have concluded they were different adults or sub-adults. It indicates that there is at least one stable leopard group in the reserve.

Located in Yangxian County,



## Smallest Dragonfly

A picture of the world's smallest dragonfly. The adult specimen has a body length of about 15 mm. The sample is from more than 10 collected in August in Sichuan Province in southwest China and identified as those of the *Nannophya pygmaea*, commonly known as the scarlet dwarf.

the nature reserve was established mainly to protect the habitat of wild giant pandas.

### Jade Workshops

Ten jade processing workshops that date back around 5,000 years have been unearthed, providing key materials for studying the origin of Chinese civilization, Xinhua reported on November 25.

The scale of the 10 workshops,

excavated in the Huangshan ruins in Nanyang, a city in the central province of Henan, can be counted as a large jade processing base, according to archaeologists.

The discovery fills in the blank of the jade workshop remains in the Neolithic Age in the central plains and middle reaches of the Yangtze River, said Ma Juncai, leader of the excavation project under the Henan Provincial Institute of Cultural Heritage and Archaeology.



## Hello Robot

A visitor interacts with a robot at the China Robot Industry Development Conference in Qingdao, Shandong Province in east China, on November 23.

http://www.bjreview.com

## Brand New Factory

Hitachi ABB Power Grids has inaugurated a new surge arrester factory in the city of Xiamen, Fujian Province in southeast China, to meet the demands for safe and reliable energy.

The factory boasts an investment of some 150 million yuan (\$22.86 million) and features automated production lines to increase capacity, while ensuring safe and environmentally sustainable operations.

The company has more than 75 years of experience in designing and manufacturing surge arresters. In China, it has produced more than 3 million surge arresters.

"The investment will strengthen our capabilities to support China's development toward a sustainable energy future," Zhang Jinquan, Executive Vice President, head of Greater China, Hitachi ABB Power Grids, said.

## Financing SMEs

Several Chinese banking, insurance and credit institutions have been criticized for charging excessive fees for loans to small and micro businesses, in violation of regulations aimed at lowering financing costs for the firms.

Targeted inspections by the General Office of the State Council and China Banking and Insurance Regulatory Commission (CBIRC) found that some branches of both the Industrial and Commercial Bank of China and China Minsheng Bank had charged fees that should have been eliminated.

An inclusive financing company under Ping An Insurance (Group) Co. of China Ltd. and Industrial Bank Co. Ltd. bundled insurance sales when extending loans to businesses to charge high service fees, according to a statement by the regulator. The CBIRC urged financial institutions to enhance support for businesses to help firms get over difficulties, and not to attach unreasonable conditions.

The regulator vowed to act against practices that flout regulations.

## **Brighter Futures**

Overseas investors will soon have access to trade in palm oil futures contracts in China, according to the China Securities Regulatory Commission (CSRC).

The trading of onshore palm oil futures contracts will open to foreign investors on December 22 this year on the Dalian Commodity Exchange (DCE), CSRC spokesperson Gao Li announced at a press briefing on November 20.

The futures will become China's seventh internationalized commodity futures product available to overseas



## **Smart Exhibition**

A visitor takes pictures of equipment models on display at an exhibition during the China 5G + Industrial Internet Conference in Wuhan, Hubei Province in central China, on November 19. The event lasted three days, hosting forums and dialogues and the signing of major projects. investors, marking another step in the country's financial opening up in the global commodity market.

Palm oil futures contracts were listed on the DCE in 2007, and with more than a decade's development, the exchange has developed into the world's largest trading platform for palm oil futures.

According to the DCE, China relies heavily on the import of palm oil and is currently the world's second largest importer and the third largest consumer of the commodity.

In 2019, China consumed over 6.4 million tons of palm oil, data from the commodity exchange showed.

#### Aerospace Progress

The number of Chinese enterprises in commercial aerospace industries has exceeded 160, according to an international aerospace forum held in Wenchang, Hainan Province in south China, on November 24.

The enterprises encompass manufacturing rockets and satellites, satellite tracking and control, operation services of communications satellites and remote sensing satellites, as well as other industries, Wan Yanhui, head of the assets management department of China Aerospace Science and Technology Corp. said at the Wenchang International Aviation & Aerospace Forum.

China has carried out more than 50 international commercial launches and completed the delivery of 14 satellites into orbit, Wan added.

The company also plans to turn Wenchang into an international spacecraft launch center and an exchange and cooperation platform for aerospace to develop commercial aerospace industries.

### Banking in Africa

The Bank of Communications, one of China's largest commercial banks, has opened a branch on November 20 local time in Johannesburg,



## Automobile Star

Press members take pictures of an FAW-Toyota Allion sedan at the 18th Guangzhou International Automobile Exhibition at the China Import and Export Fair complex in Guangzhou, Guangdong Province in south China, on November 20. The 10-day exhibition opened on November 20 with the participation of international carmakers and auto parts suppliers.

South Africa, the first branch established by the bank in the African continent, according to its headquarters in Shanghai.

As China and South Africa have deepened their mutual aid in the finance, trade and tourism sectors, the branch aims to provide comprehensive, convenient and high-quality financial services to clients of both countries.

The new branch has brought the total number of the bank's overseas finance institutions to 23, covering 18 countries and regions.

By the end of September, the asset value of these overseas banking institutions had exceeded 1.3 trillion yuan (\$198 billion), accounting for more than 12 percent of the bank's total assets.

#### **Greater Connectivity**

The Chinese Government will strengthen its cooperation with Singapore to promote greater financial connectivity, according to officials. Chen Yulu, Vice Governor of the People's Bank of China (PBC), made the remarks at the China-Singapore (Chongqing) Connectivity Initiative Financial Summit 2020 held in Chongqing Municipality, southwest China, on November 24.

"As an important part of China-Singapore strategic connectivity initiative, financial cooperation between the two countries has played a unique and important role in promoting the development and opening up of west China and expanding economic and financial cooperation between China and Singapore as well as other Association of Southeast Asian Nations (ASEAN) members," Chen said.

The PBC will further coordinate with the Monetary Authority of Singapore, the country's central bank, to create better conditions for effective collaboration between both sides' financial institutions and bolster the connectivity of financial markets, he added.

Huang Hong, Vice Chairman of the China Banking and Insurance

Regulatory Commission, vowed that the commission will continue to open up the banking and insurance industry and promote in-depth cooperation as the two countries embrace emerging opportunities amid challenges.

Along with efforts to foster new institutions for a higher-level open economy, China and the ASEAN should expand two-way opening up under the Regional Comprehensive Economic Partnership agreement and deepen financial support under the Belt and Road Initiative, he added.

China welcomes foreign institutions with expertise in risk management, pension management, consumer finance, wealth management and health insurance, Huang said.

## Teaming Up in 5G

China Mobile and China State Construction Engineering Corp. on November 24 signed a strategic cooperation agreement to enhance the complementarity of resources, technologies and markets.

The two giants seek to continue integrating 5G technology into the construction sector to push the innovative development of the two industries.

Major project construction, new infrastructure construction, overseas services, telecommunication and informatization are among the areas marked for deeper cooperation in the agreement.

China Mobile, one of the country's leading telecom operators, has built more than 385,000 5G base stations.

5G connections in China are expected to reach 200 million by the end of 2020, more than 85 percent of the global total, according to a recent analysis by GSMA, an international association of mobile operators.

In China, 5G is taking on a crucial role, particularly in stabilizing investment, promoting consumption and fostering new drivers of economic development.



## **Increasing Assets**

Engineers install a smart sewing machine in a workshop in the Lintong Production Base of the China Typical Industries Group Co. Ltd., a state-owned enterprise, in Xi'an, Shaanxi Province in northwest China, on November 18. According to the State-Owned Assets Supervision and Administration Commission of Xi'an, assets of municipal state-owned enterprises of the city increased 20.51 percent year on year to 2.12 trillion yuan (\$317 billion) by the end of October.

# THIS WEEK WORLD





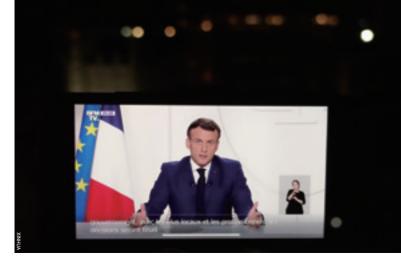
People gather in Buenos Aires on November 26 to pay final respects to soccer icon Diego Maradona, Maradona, regarded as the top footballer of the 1980s and one of the all-time soccer greats, died at the age of 60 of cardiac complications





A televised address by President Emmanuel Macron from Paris on November 24. He said the nationwide coronavirus lockdown could be lifted on December 15 if health conditions are met







Residents clean mud and debris after tropical storm *lota* battered the city of Tegucigalpa on November 19, leaving at least 14 people dead



A damaged fuel tank in north Jeddah, Saudi Arabia, on November 24. A projectile caused an explosion and fire at the petroleum product distribution terminal in the city that day, the authorities said







(↑) ARMENIA

In Yerevan on November 20, a man kisses the tombstone of a soldier killed in the conflict over the disputed Nagorno-Karabakh region between Armenia and Azerbaijan since September. The two countries agreed to a ceasefire brokered by Russia on November 10, including the deployment of Russian peacekeepers in the conflict zone



Members of the Presidential Guard walk past the Parliament Building in Athens on which a projection saying "No to Violence" is cast to mark International Day for the Elimination of Violence Against Women on November 25

#### TSINGHUA UNIVERSITY OFFICIAL HEADS SUSTECH

**Xue Qikun**, former Vice President of Tsinghua University and an academician of the Chinese Academy of Sciences (CAS), is now president of the Southern University of Science and Technology (SUSTech), according to the official website of the university.

Xue, 58, is a prominent physicist with groundbreaking discoveries to his credit. He got his doctorate degree in 1994 and joined the Department of Physics at Tsinghua University in 2005. In 2013, he became vice president of the university.



At the Shenzhen Global Innovation Talent Forum marking the Fourth Shenzhen Talent Day in Guangdong Province, south China, on November 1, Xue said the cultivation of top talent is a core mission of a university. It decides the level of the university and its goal of future development.

#### Toys for Seniors *Economic Daily* November 23

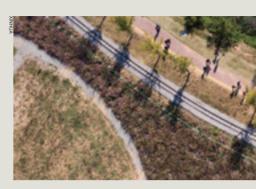
Generally, people's understanding of toys tends to be limited to thinking about children. They are regarded as tools that can help youngsters develop observation, concentration, and spatial and logical thinking. But in recent years, toys designed for the aged have grown into a blue ocean market.

The current senior toy marketplace contains products that range from dolls or robots that provide companionship to those increasing cognitive skills and facilitating communication. Puzzles, blocks and similar toys are also beneficial to their mental and physical health.

China's senior population is expected

to reach 300 million in five years, which means the country will transition to a moderately aging society. With the demographic change, demands for toys for the elderly have great potential. However, compared to developed countries, the market of toys designed for the aged still needs to explore more opportunities.

Besides enterprises enhancing the development of targeted products, the government's support and guidance are important. Adapting to the market rule, the government should include designing toys for the aged into the industry's development, as well as make regulations about financial support and industrial standards. The government and the market should jointly optimize the toy market for the elderly, creating more choices for them.



People enjoy themselves under ginkgo trees in Huzhou, Zhejiang Province, east China, on November 12

#### New Branch of Insurance *Beijing Youth Daily* November 23

Changchun, the capital city of Jilin Province in northeast China, has seen several natural disasters, resulting in varying degrees of damage caused by trees, according to the local Bureau of Forestry and Landscaping. So now a public liability insurance has been designed for casualty or property loss caused by trees due to natural disasters and construction.

With the insurance, the injured have a channel to claim compensation. Also, it can alleviate the local government's responsibility and prevent public accident risks.

"With the Regional Comprehensive Economic Partnership reaching a higher level in fields including customs procedures and trade facilitation, intellectual property protection, e-commerce and trade remedies, China will engage in dialogue and communication with more major economies and regional trade mechanisms."

Chinese Commerce Minister **Zhong Shan**, in a signed article in *People's Daily* on November 24 "It has already been 23 years since Hong Kong returned to the motherland, and yet the British Government still tries to poke its nose into Hong Kong affairs while hurling unfounded accusations at China by publishing the so-called Six-Monthly Report on Hong Kong."

Zhao Lijian, Chinese Foreign Ministry spokesperson, at a press conference on November 24

The regained artifacts that can be dated to 770 B.C. are on display on the administration's website.

According to the administration, nearly 4,000 pieces or sets of lost cultural relics have been returned in recent years. However, over 10 million relics taken away since 1840 are still in museums in the U.S., UK and France and in private collections.

International recovery of relics usually takes years or even generations. First, it needs sufficient information to determine the identities of the artifacts. Then the cumbersome legal process in some countries increases the time taken for recoveries. Overall, it requires great determination and persistence on the part of cultural relic workers.

#### SCIENTIST ELECTED AGU FELLOW

A total of 68 cultural relics, including por-

celain, pottery and bronze items, have

been returned to China from the United

Kingdom after 25 years, according to the

National Cultural Heritage Administration.

The relics, which were smuggled overseas,

were retrieved following joint efforts by the

administration and the foreign affairs and

Recovering

Cultural Relics

November 23

customs authorities.

**Guangming Daily** 

Scientist **Yao Tandong** has been elected as a 2020 fellow of the American Geophysical Union (AGU) for years of research on glaciers and the environment of the Qinghai-Tibet Plateau, sources at the Chinese Academy of Sciences (CAS) said on November 23.

A CAS academic, Yao is the chief scientist on China's second comprehensive scientific expedition to the plateau that began in 2017. He has led several research programs, including the Third Pole Environment (TPE) project, which has become internationally significant.

He is also one of the most prolific and most-cited researchers in the field of international Qinghai-Tibet Plateau studies, according to a CAS statement.

Founded in 1919, the AGU is the world's most influential geoscientific organization, with more than 60,000 members. Since 1962, only 0.1 percent of its global members have been elected as AGU fellows in recognition of their exceptional contributions to Earth and space sciences.

"China's culture has displayed remarkable resilience, cohesion and unity in the face of the pandemic compared with the U.S. and other Western societies."

Martin Jacques, a former senior fellow with the Department of Politics and International Studies at Cambridge University, to CGTN on November 25 "China's delisting of all impoverished counties from the country's poverty list is a historic milestone globally and its experience should be learned [from] by countries with clusters of absolute poverty."

Luxman Siriwardena, Executive Director of Pathfinder Foundation, a think tank in Sri Lanka, to Xinhua News Agency on November 25



That also gives insurance companies a new

channel to increase revenue. At the same time, more cities that are incurring expenses due to this issue will enjoy a decline

in their compensation costs. Local governments have an excellent solution to deal with such accidents and avoid civil disputes

Some people are concerned that

the landscaping department will relax its

standards once this insurance is available.

However, insurance companies will not

compensate for losses caused by the gov-

ernment's poor performance. It means the

administration will also be subject to the

administrations and insurance companies,

it is hoped that public accident risks will be

Under the cooperative framework of

supervision of insurance companies.

to some extent.

better controlled.



#### **COVER STORY**

# EXPLAINING CHINA'S POSITION