

FEATURES: CHINA-RUSSIA UNITY P.36 | CULTURE: SMALL SCREEN WIDENS SCOPE P.44

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GREEN GOAL

Eco-restoration contributes
to low-carbon growth



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Cover Photo: The Saihanba Forest Farm in Hebei Province, north China (XINHUA)

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Green for a Greater Goal

The world's largest green initiative turned 40 years this year. The national voluntary tree-planting campaign, launched in China with a government resolution in 1981, has seen volunteers plant 76 billion trees across the country since then, joined by institutions and enterprises.

Since the afforestation project was launched, March 12 has been a green-letter day, when trees are planted and other activities are held nationwide, boosting the campaign.

According to satellite monitoring results released by the U.S. National Aeronautics and Space Administration in 2019, in the past 20 years, the increase of vegetation in China accounted for 25 percent of the world's total new greenery.

In addition, according to surveys of China's forest resources conducted by the National Forestry and Grassland Administration, China has maintained dual growth in both forest area and forest stock for 30 years in a row, making it the country with the largest increase in forest resources in the world.

The national voluntary tree-planting campaign has created a means of greening with Chinese characteristics in line with the laws of nature and

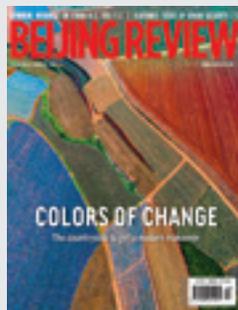
national conditions. It has made outstanding contributions to the global response to climate change, low carbon development and emission reduction. It has strengthened desert control and ecological governance.

The national campaign has become an important way for the Chinese to promote the concept of ecological progress, boosting common understanding and joint efforts.

However, despite the progress, China is still a country with a low forest cover. Though the green initiative has increased the forest cover from 12 percent four decades ago to the present 23.04 percent, it is still far from creating the beautiful ecological environment that people are demanding today.

This year marks the beginning of a new journey toward the second centenary goal of fully building a modern socialist country in all aspects. Green development and ecological progress are the focus of the modernization drive.

Therefore in the 14th Five-Year Plan (2021-25) period and the longer period through 2035, the campaign will continue to build a beautiful China and benefit all humanity. **BR**



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EXTENSIVE SUPPORT

A press conference in Hong Kong Special Administrative Region (SAR) on March 21 supporting a decision by the National People's Congress to improve the SAR's electoral system.

The top legislature made the decision 10 days earlier to ensure Hong Kong is administered by people who love the country and the SAR. More than 2.38 million signatures were collected during a petition campaign.



Flower of Prosperity

Xu Fengqiu (right), head of a painting and calligraphy studio, teaches peony-themed painting in Juye, a county in Heze, Shandong Province in east China, on March 20. Heze is noted as one of the origins of the peony flower in China. Peony-themed painting has become an income source for local farmers.

Fighting Erosion

Shanxi, a province on the Loess Plateau in north China, has treated more than 18,000 square km of land to battle water and soil erosion over the past five years, authorities said on March 23.

The province plans to treat another 366,667 hectares of land this year, according to the provincial administration of water resources.

The Loess Plateau used to be plagued by chronic soil erosion, resulting in ecological imbalance. Tens of millions of tons of mud and sand are washed into the Yellow River every year, making up most of the silt that gave the river its name.

Thanks to water and soil

conservation efforts in recent years, such as afforestation projects, the amount of sand pouring into the Yellow River from the province dropped from some 400 million tons in the early 1950s to less than 20 million tons annually today.

The forest coverage rate rose to 23.18 percent in 2019, from 2.4 percent in the early 1950s.

New Guideline

The Communist Party of China Central Committee and the State Council on March 22 released a guideline on consolidating poverty alleviation outcomes and promoting rural vitalization.

These issues are significant to the creation of the new

development paradigm of “dual circulation” in which domestic and overseas markets reinforce one another, with the domestic market serving as the mainstay, the guideline stated.

A transition period of five years has been set up following the eradication of absolute poverty, the document said.

The growth pace of farmers’ income in areas that have shaken off poverty will be higher than the national level by 2025. The living conditions of the rural low-income population will also be significantly enhanced by 2035.

A long-term mechanism for consolidating poverty alleviation outcomes will be established, including consistent support policies and dynamic monitoring, to

prevent a return to poverty.

Vigorous measures to encourage product or service purchases from poverty-stricken areas will continue.

Climate Forecast

China has published the first issue of a climate prediction communique, the country’s first such product released to the public, Xinhua News Agency reported on March 23.

The communique includes monthly, seasonal and annual predictions of climate trends, offering climate information for economic activities and preventing meteorological disasters, Jia Xiaolong, an official with the National Climate Center (NCC), said.

The public can search for prediction results and their real-time updates on the official websites of the NCC and local meteorological authorities, Jia said.

Climate forecasts used to be provided for the government to illuminate its decision-making process regarding disaster prevention and agricultural production. With improvements in prediction accuracy in recent years, China has now set up a mechanism for the projection of future climate change over various spans of time.

TB Morbidity

The morbidity rate of tuberculosis (TB) in China has fallen from 65 every 100,000 people to 58 per 100,000 between 2016 and 2020, the National Health Commission (NHC) said on March 23.

According to a statement by the NHC, during the 13th Five-Year Plan (2016–20) period, 3.7 million TB patients were reported and treated across the country, and in over 90 percent of the cases, the treatment has been proved successful.

In that period, China invested over 10 billion yuan (\$1.54 billion) in special TB-related programs.

Additionally, a TB prevention and treatment system, which includes disease prevention and control institutions, special hospitals and community clinics, was also comprehensively improved.

Now Internet and artificial intelligence technologies are used to optimize patient management.

Water Usage

China's water-use efficiency has reached the global average after years of progress, an official with the Ministry of Water Resources (MWR) said on March 22.

The water usage per 10,000 yuan (\$1,533) of GDP and the water usage per 10,000 yuan of industrial value-added stood at 60.8 and 38.4 cubic meters, respectively, in 2019, down 24 percent and 28 percent from that in 2015, MWR data show.

Meanwhile, the effective utilization coefficient of farmland water irrigation rose from 0.536 in 2015 to 0.559 in 2019.

"China's three main water-saving indexes have all hit their 2020 goals set by the national water-saving campaign. China's overall water-use efficiency has now reached the global average

level," Xu Wenhai, Director of MWR's National Office of Water Conservation, said.

MWR data also show that China's total water consumption remains generally stable even as the country develops by leaps and bounds.

"Despite marked progress in water conservation, there are still outstanding issues such as insufficient, unbalanced and unsustainable water conservation," Xu said, noting the ample room for improvement in terms of water saving.

Nourishing Light

Chinese researchers have found how ultraviolet C (UVC) light treatment can boost the nutritional value of sweet cherries, Xinhua reported on March 21.

UVC radiation, present in sunlight, has a shorter wavelength than ultraviolet A or B light. The radiation is completely absorbed by the ozone layer and Earth's atmosphere.

Artificial UVC light has been used for years to control postharvest diseases as it can effectively sanitize surfaces. UVC treatment can also delay the ripening process and extend the shelf life of fruits and vegetables.

In a new study, researchers from Zhengzhou Fruit Research



Back to Nature

Dai Chang (right) and Zhou Lei, staff members with the ifaw Beijing Raptor Rescue Center, release a buzzard in Beijing on March 20. A total of 5,386 raptors have been saved by the center from 2001 to late 2020, and over half of them have been released into the wild.

Institute under the Chinese Academy of Agricultural Sciences treated sweet cherries with UVC. They found that the nutritional contents of flavonoids and anthocyanins increased during storage following the treatment.

The researchers also found

that the UVC treatment increased some enzyme activities and gene expression of the phenylpropanoid pathway through which flavonoids and anthocyanins are synthesized.

The findings were published online in the journal *Postharvest Biology and Technology*.



Exciting Experience

Children get their first flight simulation experience with the help of a staff member at the Yulong Aviation Experience Center in Chongqing Municipality, southwest China, on March 20.

Digital Yuan

Pilots and testing of the digital yuan are making steady progress, according to Mu Changchun, head of the Digital Currency Research Institute at the People's Bank of China (PBC), the central bank. Mu made the remarks while addressing a summit at the China Development Forum. The forum took place in Beijing on March 20-22.

Mu dismissed concerns of user privacy infringement, saying the digital currency has the highest level of privacy protection among existing payment tools.

The digital currency, although still in its pilot phase, will include more people in the rapidly developing digital era, making daily life easier and digital payments more secure, he said.

The digital yuan will be issued by the PBC and legally backed by the government as an

alternative to paper money.

According to the outline of the 14th Five-Year Plan (2021-25) and the long-range objectives through 2035, China will steadily advance the research and development of digital currencies and actively participate in the formulation of international rules and technical standards on data security, digital currencies and data taxation.

"The use of cash will be reduced by at least 40 percent in the coming decade," Zhu Min, Chair of the National Institute of Financial Research at Tsinghua University, said, adding that central bank-backed digital currencies will become more common globally.

E-Commerce Pilot

A pilot program for cross-border e-commerce retail imports will be expanded to all cities and regions that have pilot free trade

zones (FTZs), comprehensive cross-border e-commerce pilot zones, comprehensive bonded zones, demonstration zones for import promotion, or bonded logistics centers, according to a notice issued by six agencies, including the Ministry of Commerce on March 18.

Once verified to meet regulatory requirements, eligible cities and regions will be approved to run bonded import businesses via e-commerce.

China has so far established 21 FTZs and 105 comprehensive cross-border e-commerce pilot zones to promote higher-level opening up.

Green Bonds

The National Association of Financial Market Institutional Investors issued a notice on March 19, clarifying the carbon-neutral bonds mechanism in a bid to further support the

low-carbon transition and green growth in China.

All funds raised via the carbon-neutral bonds should be used on construction, operations, acquisitions and interest payment of debts of clean energy, clean transport, sustainable buildings, low-carbon industrial renovation and other green projects, the document said.

The projects that receive investment via the carbon-neutral bonds should comply with the catalogue of projects eligible for green bond support or international classifications of green industry and should focus on low-carbon development and emission reduction.

The notice includes specific provisions on the assessment and selection of projects, management of raised funds, and information disclosure during the validity of the bonds.

Enterprises are encouraged to issue carbon-neutral bonds,

NUMBERS

(\$1=6.5 yuan)

Crude Oil Production
Daily Output (1,000 tons)



Growth Rate of Crude Oil Production
(% y.o.y.)



particularly medium- to long-term products, according to it.

The first batch of carbon-neutral bonds worth 6.4 billion yuan (\$983 million) were issued in the interbank bond market in February, with maturity of two or more years.

China has announced that it will strive to bring carbon dioxide emissions to a peak before 2030 and become carbon neutral before 2060 to tackle climate change.

Tax Relief

The Ministry of Finance and the State Taxation Administration have announced an extension of the tax-relief policies launched last year in response to the COVID-19 fallout.

The extension aims to further support the prevention and control of the epidemic, while helping companies tide over difficulties and pursue growth,

according to a circular released on March 23

Policies that support individual business owners and the movie industry, as well as those that involve personal income, will be extended to the end of the year. The policy that is related to donation tax will be extended to the end of March.

In 2020, China swiftly launched a series of preferential tax policies to counter the stresses of COVID-19. It emerged as the only major economy in the world that registered positive growth last year.

Xinjiang Investment

Xinjiang Uygur Autonomous Region in northwest China plans to invest more than 240 billion yuan (\$36.8 billion) in 350 key projects this year, local authorities said on March 24.

Of all, 205 will have an investment of over 1.5 billion

yuan (\$230 million) each, accounting for 58.6 percent of the total, Zhang Yongliang, an official with the regional development and reform commission, said.

Projects in the culture and tourism sector are expected to see investment grow by more than 1.3 times from last year, as the region aims to attract more than 200 million tourists in 2021 and more than 400 million tourists in 2025.

Fixed assets investment improved 16.2 percent year on year in 2020, 13.6 percentage points above the national average, according to official data.

Capital Market

China will continue to open up its capital market and keep an open, supportive attitude toward the setup of institutions as well as the launch of businesses and products, Yi Huiman, Chair of the China Securities

Regulatory Commission, said on March 20.

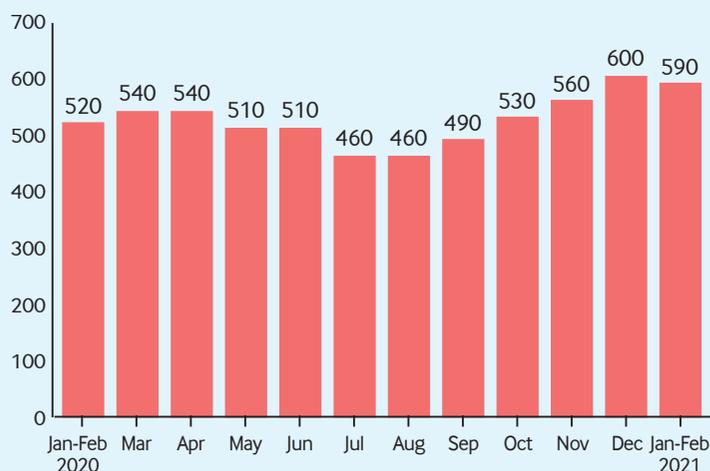
However, he also warned against large amounts of hot money running in and out, which would hurt the healthy development of the market and should be strictly regulated.

He also urged cooperation with U.S. regulators to properly address the issues concerning China concept stocks, as disagreements could be resolved only through negotiation.

Since China detailed nine measures to expand opening up in the capital market in 2019, vigorous policies have been rolled out to facilitate cross-border capital flows.

By the end of 2020, the country had seen three consecutive years of net foreign capital inflows, with overseas investors' holdings of A-share assets topping 3 trillion yuan (\$460.8 billion), according to Yi.

Industrial Natural Gas Production
Average Daily Output (mln cubic meters)



Growth Rate of Industrial Natural Gas Production
(% y.o.y.)



(Source: National Bureau of Statistics)

THIS WEEK **WORLD**



UNITED STATES

Protestors take part in a demonstration calling for an end to anti-Asian discrimination in New York City on March 21



POLAND

A woman walks on a near-empty street in Warsaw on March 20. The government announced a new nationwide partial lockdown on the day amid the recent COVID-19 resurgence, and only a select number of shops are allowed to operate



TANZANIA

Samia Suluhu Hassan is sworn in as president of Tanzania in Dar es Salaam on March 19, becoming the first woman to hold the post



EGYPT

A massive ship runs aground on March 24, blocking the Suez Canal after being blown off course by a dust storm



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THAILAND

Visitors view cars at the 42nd Bangkok International Motor Show on March 24. The show, held from March 24 to April 4, has more than 30 car and motorcycle companies participating



JAPAN

The Tokyo Olympic torch relay begins in Fukushima, site of the 2011 earthquake and tsunami, on March 25. The relay marked a four-month countdown to the Games delayed from 2020 due to the pandemic



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THIS WEEK PEOPLE & POINTS

↓ CHINESE DIRECTOR WINS SIFF AWARD

Chinese director **Zhou Ziyang**, 38, won the award for best director at the 25th edition of the Sofia International Film Festival (SIFF) in the Bulgarian capital on March 21.

The award was given for Zhou's film *Wuhai*, which tells the story of a young couple who struggle with financial problems, split and get back together after a storm.

The SIFF is the biggest film festival in Bulgaria and the only Bulgarian film festival recognized by the International Federation of Film Producers Associations.

Wuhai, meaning black sea, is Zhou's second feature film. He won the award for best young director given by the Chinese Film Directors' Guild for his first feature film *Old Beast*, the story of a selfish man who gambles away his money while his wife is ill at home and his worsening relationship with his children.



Avoiding Campus Loan Trap

People.com.cn
March 19

On March 17, five authorities including the Ministry of Education and People's Bank of China, announced that micro-lending platforms have been banned from giving consumer loans to college students.

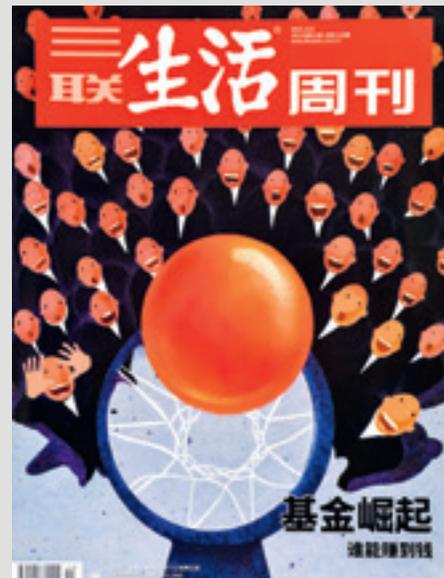
College students are a special consumption group. Though some of them earn money from scholarships or internships, the majority needs parental support to cover their basic needs. As they have not yet formed a mature attitude toward

consumption, they are likely to run into the problems of impulsive spending and excessive spending if they have access to money.

University campuses have become the targets of those platforms that issue online consumer loans, causing some students to overspend and fall into debt traps.

In addition to having a detrimental effect on a student's personal and college life, this also damages the order and credit of the financial market.

The authorities have asked the lenders to gradually reduce their loans to students while organizations without a financial license cannot offer credit services to college students.



Fund Investment

Lifeweek
March 15

In 2021, fund products have become popular among young people, replacing fashion, relationships and celebrity gossip as the subject of their conversations. In fact, they got wide attention last year, when they increased by over 3 trillion yuan (\$460.2 billion), reaching 18 trillion

“China will be able to completely fulfill its obligations under the Regional Comprehensive Economic Partnership (RCEP) when the agreement enters into force... All 15 members of the RCEP are planning to ratify the agreement before the end of 2021 and push for it to take effect on January 1, 2022.”

Yu Benlin, Director General of the Ministry of Commerce's Department of International Trade and Economic Affairs, at a press conference on March 22

“The 14th Five-Year Plan (2021-25) provides an excellent pathway for a truly modernized economy, a consumer-driven society, and growth, which is sustainable as well as strong.”

HSBC Group Chief Executive **Noel Quinn** at the China Development Forum 2021 on March 22, where economists and business leaders shared their insights on China's future route