

OPINION: SUSTAINABLE POVERTY REDUCTION P.30 | FEATURES: DRAW FOR U.S. FIRMS P.40

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OPERA UNMASKED

Tradition is alive with the sound of music

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Cover Design: Wang Yajuan, based on photos of Peking Opera actor Chao Fan

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The Future of Tradition

The oldest Chinese opera dates back more than 2,000 years. For centuries, traditional Chinese opera was the most popular cultural entertainment in the daily life of ordinary Chinese people.

Traditional Chinese opera features many schools, including Peking Opera and Kunqu Opera—both are listed as World Intangible Cultural Heritage—as well as hundreds of local types across the country.

However, nowadays entertainment has become more diversified and the space for traditional Chinese opera to develop is narrowing. A faster pace of life has also altered the people's perspective and some forms of Chinese opera are dying; many opera performers are leaving the stage and the audience is shrinking. Traditional Chinese opera faces the unprecedented challenge to remain relevant.

Traditional Chinese opera requires not only a huge amount of time, but also a deep understanding of traditional Chinese culture, philosophy, literature, performance, music, singing, instruments, makeup and costumes. Competition from online games and videos, plus TV and movies, make it less attractive. For these reasons, it is difficult to keep Chinese opera alive in

the information era.

Developing and carrying on the tradition of Chinese opera is not merely protecting a single art form; it's about protecting China's national heritage and values.

Fortunately, there are still those who love and devote themselves to the heritage and development of traditional Chinese opera to continue those performing art forms for future generations.

Some opera troupes are developing new ways of spreading opera and attracting new audiences by embracing the digital era. Some troupes film their performances and post them online to attract a younger audience. Through modern technology, traditional Chinese opera is being brought closer to everyone's everyday life.

Much exploration and many attempts have been undertaken to preserve and evolve traditional Chinese Opera. Furthermore, young people are becoming more and more proud of traditional Chinese culture, and consider it the nation's root and power source. By adapting to the times and moving forward through bold innovation, traditional Chinese opera will surely find its way to entertain future generations. **BR**



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HOLDING IT TOGETHER

Volunteers responsible for delivering supplies to residents under home quarantine pose for a group photo at a residential area in Liwan District of Guangzhou, capital of Guangdong Province, on June 1. Guangzhou has tightened anti-epidemic measures in parts of the city to curb recent COVID-19 cases. The city has imposed a strict lockdown on some areas. Residents have signed up to volunteer, delivering food, supplies and epidemic prevention materials to those who stay indoors.



Health Expo

A staff member demonstrates the process of organizing supplies inside a mobile emergency smart pharmacy at the Second Global Health Expo of Boao Forum for Asia in Qingdao, Shandong Province, on June 1.

Successful Docking

China's cargo spacecraft *Tianzhou-2*, carrying supplies, equipment and propellant, successfully docked with *Tianhe*, the core module of China's space station on May 30, according to the China Manned Space Agency (CMSA).

The cargo spacecraft will replenish *Tianhe's* propellant. Tests on space application project equipment will also be carried out as planned.

China launched its space station core module on April 29. The country plans to complete the verification of key technologies and the in-orbit construction of the space station through multiple launches within two years.

Stable Employment

Over the last five years, about 90 percent of graduates from

China's higher vocational schools were able to secure a job within six months of graduation, Xinhua News Agency reported on May 30.

The employment rate of vocational school graduates remained at a stable level in the past five years, and the average monthly pay they received half a year after graduation increased 7.37 percent between 2018 and 2019, *China Education Daily* reported, quoting the report compiled by the National Institute of Education Sciences.

Over 93 percent of the graduates said to be satisfied with the education they had received, the report said.

According to the report, most graduates found employment in the private sector and individual businesses, and their primary employers are in the education, construction, health and social

work sectors.

The report said vocational education has also assisted in regional development. It read that close to 60 percent of graduates from higher vocational schools chose to work in the same locality as their alma mater, with 66 percent working for small and medium-sized enterprises.

Child Protection

Two newly revised laws took effect on June 1, International Children's Day, providing Chinese minors with better protection, Xinhua reported on May 30.

Mechanisms to prevent on-campus bullying and sexual abuse are required to be established, as is a mechanism for mental health screening and early intervention.

Schools and kindergartens

are required to report cases of serious bullying, child abuse or harassment to police and education authorities and take measures to protect the victims in a timely manner, according to the Law on the Protection of Minors, which was enacted in 1991 and revised last October.

Employers recruiting staff who will be in close contact with minors should check their applicants' backgrounds with both police and prosecutors, excluding those with records of sexual assault, abuse, human trafficking or violence.

Internet enterprises are forbidden from providing underage users with products and services that are known to be addictive.

Schools are also required to employ mental health staff on a full-time or part-time basis, and enhance their communication and cooperation with parents or guardians on the students' mental health.

Death Sentence Review

China has reinforced its human rights protection in death sentence review and tightened the conditions applicable to the death penalty in recent years, a top court official said on May 31.

Defendants who render significant commendable services shall generally be granted leniency and be exempt from the death sentence if possible, Li Xiao, a senior judge with the Supreme People's Court (SPC), told a press conference.

The death penalty shall not be applicable to defendants over the age of 75 unless they intentionally commit homicide or crimes with especially serious circumstances, Li added.

The top court has adhered to the highest standards and strictest conditions and has taken a fact-based approach in

accordance with the law, she said.

During the death penalty review, the SPC also notes the opinions of the defendant's lawyers as sufficiently as possible, as well as the supervisory results from the Supreme People's Procuratorate regarding the case, Li said.

Heritage Day

China's homegrown e-commerce giants will join forces to promote products of intangible cultural heritage on the country's annual Cultural and Natural Heritage Day, which will fall on June 12 this year.

During the festival, major e-commerce platforms, including Alibaba, JD.com, as well as video-sharing platform Douyin (TikTok), will roll out online sales promotions, such as live streaming sales, flash sales and group buying.

The shopping festival aims to help lock in the gains in the country's poverty alleviation campaign, boost consumption and promote traditional culture.

Intangible cultural heritage has played an important role in China's poverty alleviation efforts. More than 2,200 intangible cultural heritage workshops have been established nationwide since 2018, generating nearly half a million jobs.

China first started celebrating cultural heritage day on the second Saturday of June in 2006. In 2017, it was renamed Cultural and Natural Heritage Day.

Heavy Fine

China's top market watchdog has imposed a maximum-level fine of 36.5 million yuan (\$5.7 million) on 15 tutoring firms amid surging public complaints.

The 15 institutions, including New Oriental Education and Technology Group and Wall Street English, were fined for violations including misleading advertisements and pricing frauds, the State Administration for Market Regulation (SAMR) said on June 1.

Yuan Xilu, an official with the SAMR, noted that their malpractices had damaged the legitimate rights and interests of students and disrupted orderly market competition. The firms have been urged to rectify their problems, and recidivism will entail business suspension or license revocation, he added.

The tutoring industry should not develop for profiteering, Yuan said, adding that market regulators will construct a long-term mechanism of oversight and improve the code of conduct and supervision principles.



Happy Children's Day

Firefighters and their relatives visit a military culture park in Yinchuan, capital of Ningxia Hui Autonomous Region, on May 30. The fire department of Xingqing District in Yinchuan organized the visit for firefighters and their children to welcome International Children's Day on June 1.

The first quarter of 2021 saw a significant rise in complaints about the tutoring industry, he said.

Brown Panda

The world's only captive brown giant panda, nicknamed Qi Zai, met the public for the first time on May 28, during the trial

operation of a science park in Shaanxi Province.

Covering an area of over 28 hectares, the science park is located in Zhouzhi County at the northern foot of the Qinling Mountains. It aims to protect and popularize four rare local animal species, namely the giant panda, crested ibis, snub-nosed monkey and takin.



Aquatic Biodiversity

Staff workers release fries into water in Guiping City, Guangxi Zhuang Autonomous Region, on May 28. Fish production and release can effectively supplement the fish population in the Pearl River basin, maintain aquatic biodiversity and improve the basin's ecological environment.

Emission Control

Oil and gas enterprises have forged an alliance on methane emission control as part of China's efforts to meet its target for becoming carbon neutral before 2060, Xinhua News Agency reported on May 30.

The alliance was jointly initiated by PetroChina, Sinopec and CNOOC, with the National Pipeline Network, Beijing Gas, China Resources Gas, and ENN Energy as its founding members.

It will focus on promoting technology and experience exchange, not only between alliance members but also with other domestic and overseas enterprises. Other priorities include bolstering research, formulating emission control standards, and pushing for the standardization and transparency of industry emission data.

Alliance members will incorporate improvement of methane emission control into

their overall carbon emission reduction strategies.

REITs Launched

Sales of China's first batch of nine public real estate investment trusts (REITs) kicked off on May 31. The REITs, aiming to raise over 30 billion yuan (\$4.7 billion), are expected to channel investment into infrastructure projects such as highways, industrial parks, warehousing and logistics, and sewage treatment.

The launch came after the China Securities Regulatory Commission approved their registration in mid-May.

In April 2020, China initiated a pilot scheme for infrastructure REITs to deepen supply-side structural reform in the financial sector and enhance the capital market's capabilities in supporting the real economy.

As an important approach to realizing real estate securitization, REITs collect investors' funds and

hand them over to professional investment institutions for investment management.

RRR Rise

The People's Bank of China (PBC), the central bank, announced on May 31 that it will raise the reserve requirement ratio (RRR) for foreign currency deposits from the current 5 percent to 7 percent on June 15.

The move aims to strengthen the liquidity management of foreign currencies in financial institutions, it said in an online statement.

The PBC's move will help absorb the excessive U.S. dollars in the domestic market and keep the yuan's exchange rate stable, Ming Ming, chief analyst at CITIC Securities, told Yicai Global.

The Shanghai-based financial media service also quoted Guan Tao, chief economist at Bank of China Securities, as

saying that the policy adjustment signals that the central bank will not allow the reback to appreciate too quickly, and will act decisively when necessary.

Taxation Simplified

Taxation authorities on May 31 announced a policy to simplify the declaration of multiple property and behavior taxes to improve the business climate.

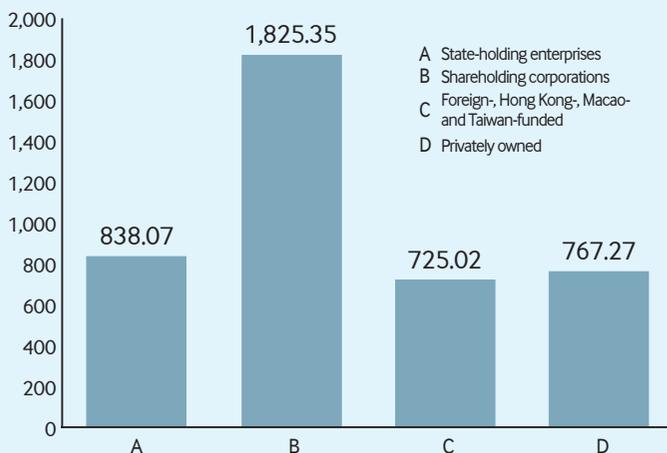
From June 1, when declaring 10 kinds of these taxes, taxpayers no longer need to use separate forms, the State Taxation Administration said. They include real-estate tax, vehicle and vessel tax, resource tax, and environmental protection tax.

The reform is expected to improve efficiency in tax administration, and tax authorities will continue to introduce new reforms on tax services to facilitate high-quality economic and social development, Han

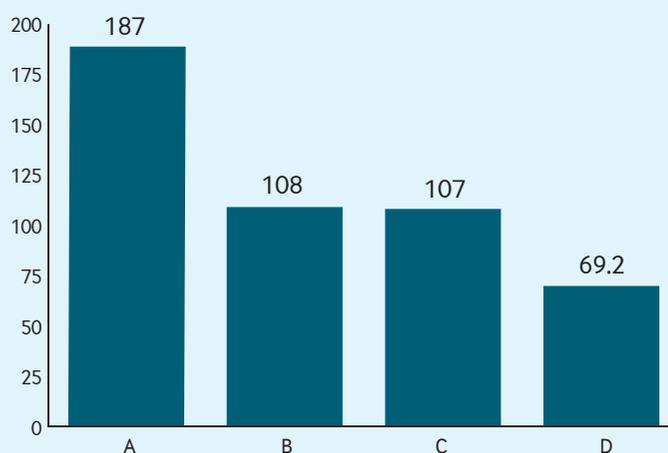
NUMBERS

(\$1=6.5 yuan)

Industrial Enterprises' Profit by Business Type
January-April (bln yuan)



Industrial Enterprises' Growth by Business Type
January-April (% y.o.y.)



Guorong, an official with the administration, said.

Inclusive Loans

Outstanding inclusive loans to micro and small businesses totaled 16.8 trillion yuan (\$2.63 trillion) at the end of April, up 32.5 percent year on year, Zhu Zhaowen, an official with the PBC, told a press conference on May 28. These loans supported 36.27 million firms, up 28.9 percent year on year, as part of China's targeted support for enterprises hard hit by COVID-19.

Since the beginning of 2021, the PBC has worked with relevant departments to strengthen financial support to sectors including foreign trade, culture and tourism, offline sales, accommodation and catering, and transport, Zhu said.

At the end of April, the year-on-year growth of inclusive loans to the sectors of culture, sports, entertainment, transport,

warehousing and postal services all exceeded 10 percent, he added.

Futures Trading

The China Securities Regulatory Commission (CSRC) has given the green light to the trading of crude oil and palm oil options and approved the introduction of overseas investors in the trading.

Crude oil trading will be launched on the Shanghai International Energy Exchange on June 21, and Palm oil trading on the Dalian Commodity Exchange on June 18, according to a CSRC announcement on May 28.

Crude oil and palm oil are substantive bulk commodities. Since the listing of relevant futures contracts, the market has been generally stable, with extensive industrial customer participation, the CSRC said.

It also noted that introducing

overseas investors in related listed options can help meet the tailored and refined risk management demand of domestic and overseas real economy entities. It also promotes the stable and healthy development of related industries.

Diversified Investment

State-owned enterprises (SOEs) received 197.1 billion yuan (\$31 billion) in private investment through equity transfers in 2020, an increase of 13.4 percent from 2019, according to data from the Chinese State-Owned Property Exchanges Association.

The country has been optimizing the capital structure of SOEs via mixed-ownership reform, introducing private investors as stakeholders of the firms to enhance their operational efficiency.

A total of 5,523 equity

transfer projects for SOE mixed-ownership reform were carried out from 2016 to 2020, with the transaction value totaling 1.05 trillion yuan (\$164.8 billion), according to the association.

Logistics Recovery

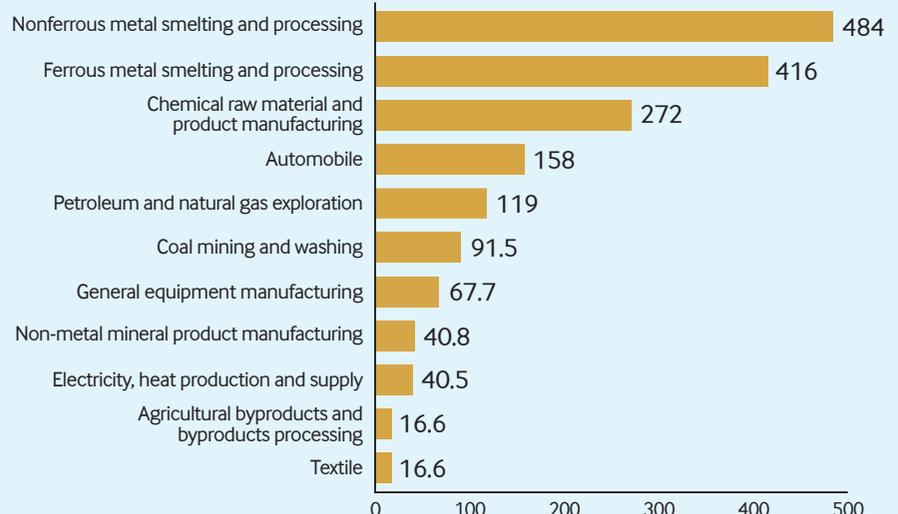
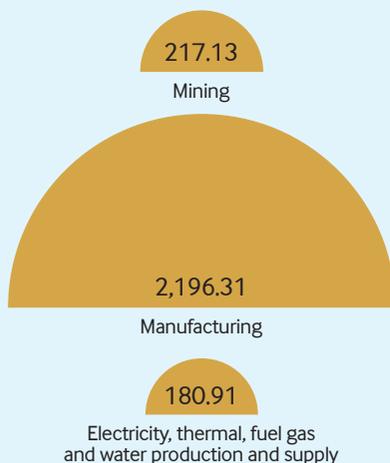
The performance of the logistics industry has largely returned to pre-pandemic levels thanks to steady growth continuing in April, the China Federation of Logistics and Purchasing said.

The value of social logistics reached 97.4 trillion yuan (\$15.25 trillion) in the first four months of the year, up 20 percent year on year. The January-April growth rate in 2020 and 2021 averaged around 7.2 percent.

The combined revenue of the logistics sector amounted to 3.6 trillion yuan (\$565.2 billion) in the period, jumping 34.3 percent year on year, according to the federation.

Profit Changes for Major Sectors
January-April (bln yuan)

Industrial Enterprises' Profit by Sector
January-April (bln yuan)



(Source: National Bureau of Statistics)



SRI LANKA

Smoke billows from a fire on board the container ship *X-Press Pearl* near Colombo Port on June 2. Authorities said the accident had caused an environmental disaster as beaches along the southern and western coast had been damaged by the debris washed ashore



NEW ZEALAND

A road is sealed off due to downpours in Christchurch on May 30. Three townships near the city declared a state of emergency after being badly hit by overnight rainstorms and floods



MALAYSIA

A policeman and a soldier inspect vehicles at a roadblock in Kuala Lumpur on June 1. Malaysia announced a nationwide two-week lockdown on that day to reduce COVID-19 infections



CZECH REPUBLIC

A puppet performance takes place during an event marking International Children's Day in Prague on June 1



PAKISTAN

A health worker shows a vial of the locally produced Chinese CanSino COVID-19 vaccine in Islamabad on June 1, the day Pakistan started self-manufacturing



RWANDA

French President Emmanuel Macron lays a wreath at the Kigali Genocide Memorial in Kigali on May 27. Macron recognized France's responsibilities in the 1994 Rwandan genocide. The mass killings at the time targeted the country's Tutsi population and claimed over 1 million lives



THIS WEEK PEOPLE & POINTS

↓ FAMOUS ARCHITECT AWARDED JULY 1 MEDAL

Wu Liangyong, a famous architect, educator and founder of the science of human settlements, was recently awarded the July 1 Medal for outstanding Party members by the Communist Party of China (CPC) Central Committee.

Born in 1922 in Nanjing, Jiangsu Province, Wu graduated in 1944 with a bachelor's degree from the Department of Architecture at the National Central University in Chongqing. Projects under Wu's instruction won several awards on the national level, a gold medal from the Asian Architects of Regional Council Award for Architecture, and the UN World Habitat Award.



The July 1 Medal, established by the CPC Central Committee, is the highest honor in the Party. In general, it will be granted every five years to celebrate major anniversaries of the founding of the CPC. This year, the CPC Central Committee will award the July 1 Medal to outstanding Party members for the first time as the CPC celebrates its centenary.

Child Welfare

Guangming Daily

May 27

China plans to reshape its child welfare service structure and fully complete the reform process by 2025, shifting the focus of the service system to the protection of minors, the Ministry of Civil Affairs said at a press conference on May 22.

Child welfare services in China are dedicated to sheltering and supporting children whose guardianship has been assumed by civil affairs authorities, said the ministry, noting that many

facilities now lie idle as the number of orphans has dropped 66 percent from the 2012 figure, down to 190,000.

In contrast to the declining number of orphans, children living with serious illnesses or disabilities are still in need of professional care, of which existing child welfare facilities fall short.

In addition to sheltering and raising unattended children, the new facilities will work to improve public awareness about the protection of minors; carry out care campaigns for left-behind children in rural areas, orphans and children facing predicaments; and provide county-level government departments and community centers with guidance.



Race to the Peak of Carbon Dioxide Emissions

China News Week

May 31

Interim rules for carbon dioxide emissions trading management took effect in February, a key step forward in pursuit of China's national emissions trading system.

Earlier in 2020, China announced that it would peak carbon dioxide emissions by 2030 and achieve carbon neutrality by 2060, thus prioritizing the missions in

"No one can benefit from a volatile South China Sea. The agenda of the South China Sea region should not be defined by any geopolitical game."

Wu Shicun, President of the National Institute for South China Sea Studies, at the opening ceremony of the Second China-EU Experts' Meeting on Maritime Security in Beijing on May 26

"Finger-pointing and the blame game serve no one right now, as this will not head toward cooperation to really solve the problems of the pandemic. Sadly, but not surprisingly, that warning is not being heeded in Washington."

Anthony Moretti, an associate professor with the Department of Communication and Organizational Leadership at Robert Morris University, commenting to CGTN on June 1