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VOTE OF CONFIDENCE

Elections uphold the principle of Hong Kong patriots governing Hong Kong

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Cover Photo: Staff empty a ballot box to count the votes at a polling station for the legislative election in Hong Kong Special Administrative Region on December 19 (VISUAL PEOPLE)

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New Highlights for Hong Kong

History is made by people. With concrete actions and votes, the people of Hong Kong have jointly ushered in a new chapter in the history of China's Hong Kong Special Administrative Region (SAR), also known as the Pearl of the Orient.

As the votes for 90 members of the seventh-term Legislative Council (LegCo), who hold different ideas, religious beliefs, occupations and interests, were cast and counted by December 20, a brighter future for Hong Kong is taking shape.

This election, the first to occur under the Hong Kong SAR's improved electoral system, has demonstrated the true will of Hong Kong residents, and substantiated the diversity of Hong Kong's democracy and rule of law.

Reality already proves the new electoral system better benefits Hong Kong's concrete conditions. The varied backgrounds of the new LegCo members highlight the newfangled electoral system's broad representation, political inclusiveness, balanced participation, and fair competition. Furthermore, the newly initiated structure has left those opposing China and attempting to destabilize Hong Kong, as well as manipulation and interference from the outside, with no room to roam.

Altogether, the election marks a fresh starting point for the Hong Kong SAR's good governance.

The LegCo election puts an end to the meaningless infighting that once troubled the legislative body and fundamentally safeguards the region's stable political pulse and administrative security, all in all creating a more harmonious social climate. Consequently, economic and social policies can be executed more effectively within the special administrative region and ensure its sustained economic development and overall interests.

Acting in the fundamental interests of the country and Hong Kong, the LegCo will strive to forge an enhanced landscape of governance in Hong Kong, benefiting all layers of society.

There is every reason to believe the Pearl of the Orient will shine brighter than ever before.

In the coming year, we hope society will absorb the lessons of challenges and cooperation alike from this year and realize which is the right direction for a shared future. We hope there will be less polarity and more harmony, fewer political infighting and greater consolidation.

We wish all of you a very Happy New Year. **BR**



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OLYMPIC BANKNOTES

The People's Bank of China issued 200 million sets of commemorative banknotes for the Olympic Winter Games Beijing 2022 on December 21.

The set includes a polymer note and a paper note, both with a face value of 20 yuan (\$3.14). The bills respectively feature a figure skating pair and a freestyle skiing athlete on the obverse and a Winter Olympic venue on the reverse.



Miss Mermaid

A contestant strikes an underwater pose during a mermaid contest in Sanya, Hainan Province, on December 21. Over 40 contestants participated in the competition which started that day.

Observation Network

China's meteorological authority announced on December 20 that the country has established its first greenhouse gas observation network after nearly 40 years of construction.

The announcement came after the China Meteorological Administration released its first national greenhouse gas observation network directory, which consists of 60 high-precision observation stations covering major critical climate areas in the country.

Its observation elements contain seven types of greenhouse gases specified in the Kyoto Protocol, including carbon dioxide, methane and nitrous oxide.

China is one of the first countries in the world to carry out the background observation of greenhouse gases. In 1982,

China's first regional atmospheric background monitoring station was put into use in Beijing.

Cao Xiaozhong, a senior official with the administration, attributed the establishment of the network to China's continuous participation in the Global Atmosphere Watch Programme of the World Meteorological Organization.

The administration this year undertook a series of efforts to help China reach its goal of carbon neutrality. In addition to the network, it has established a national greenhouse gas and carbon neutrality monitoring and evaluation center with branches across several provinces, as well as an evaluation system for the effectiveness of its carbon neutrality actions to accurately distinguish natural and manmade carbon fluxes on the global, regional and urban

scales, Cao said.

More advanced facilities and monitoring networks will be created in the coming years to provide data support for China's fulfillment of its carbon peak and carbon neutrality commitments, by 2030 and 2060 respectively, Cao said.

Women's Development

The average life expectancy of Chinese women reached 80.88 years in 2020, up from 77.37 years in 2010, according to the National Bureau of Statistics (NBS) on December 21.

The social status of Chinese women has gone up significantly over the past decade, and their sense of accomplishment, happiness and security has increased dramatically, read an NBS report on the monitoring results of the

Outline for the Development of Chinese Women (2011-20).

The gender gap in compulsory education has been eliminated, with the net enrollment rate of primary school-aged girls remaining above 99.9 percent for six consecutive years since 2015, the same as that among boys.

The presence of women in the workforce has seen a steady increase. There were 67.79 million female employees in urban work units last year, up 39.5 percent from 2010. Women currently account for 43.5 percent of China's total employment, according to the report.

Although historic progress has been made in promoting gender equality and the all-round development of women over the past decade, the report noted that the protection of women's rights and interests in some fields still requires further consolidation.

Commemorative Coins

China's central bank launched the issuance of a set of commemorative coins on December 27 in celebration of the upcoming New Year.

The set of three coins, all legal tender, includes one gold, one silver and one two-color copper alloy coins, the People's Bank of China said in a statement.

The gold and silver coins, with a denomination of 10 yuan (\$1.57) and 3 yuan (\$0.47), respectively, feature the national emblem on the obverse, according to the central bank.

On their reverse, the coins are inscribed with the Chinese character *fu*, which represents happiness and good fortune, decorated with multiple Chinese traditional festive designs including plum blossoms and house

eaves, the statement further read.

The two-color copper alloy coin, with a denomination of 10 yuan, features the image of a tiger with elements of traditional Chinese paper-cutting patterns and New Year prints, said the central bank.

Rare-Disease Drugs

More than 60 rare-disease drugs have been approved for marketing in China, over 40 of which are included in the national medical insurance system, according to official data.

China's medicare reimbursement list now covers medications for 25 rare diseases, according to figures released at a national conference on rare diseases in Beijing on December 18.

Seven rare-disease drugs have been added to the list in 2021, bringing their price down by about 65 percent on average, Li Tao, an official with the National Healthcare Security Administration, said at the conference.

Official data show there are about 20 million rare-disease patients in China, with more than 200,000 new patients added every year.

According to Chen Shifei, deputy head of the National Medical Products

Administration, drugs for rare-disease prevention and treatment have received priority in China's review and approval process for new medications.

Protecting Black Soil

China is deliberating a new law to protect the fertile black soil in its northeastern provinces as part of the efforts to ensure the country's food security and protect the ecosystem, Xinhua News Agency reported on December 20.

The draft law was submitted for its first reading on December 20 at an ongoing session of the Standing Committee of the National People's Congress.

The black soil found in China's northeastern provinces of Heilongjiang, Jilin and Liaoning and in some parts of the Inner Mongolia Autonomous Region, produces about one quarter of the country's total grain output, making it key to China's food supply.

But years of excessive reclamation have eroded its nutrients and the chernozem layer is thinning, threatening the country's ecological security and sustainable agricultural development. Consequently the country



Up to Snow Good

Visitors take to the ice slide at an ice and snow art festival in Wuhan, Hubei Province, on December 21.

is in need of measures designed to specifically protect the black soil.

Rehabilitation Services

China had offered rehabilitation assistance to 332,000 children with disabilities as of November this year, nearly 50,000 more than the total of 2020, according to a recent statement from the China Disabled Persons' Federation (CDPF).

With the Central

Government's additional injection of 400 million yuan (\$62.86 million) compared with 2020, disabled persons' federations across the country, in cooperation with the relevant departments, provided higher-standard assistance to more physically and mentally impaired children, the CDPF said on December 15.

The CDPF further entrusted third-party organizations to conduct satisfaction surveys among parents to boost the quality of assistance services.



Solstice Salutations

Children learn how to make dumplings in celebration of the Winter Solstice or *Dongzhi* at their school in Wuan, Hebei Province, on December 21. Winter Solstice, the shortest day of the year and one of the 24 solar terms, falls on December 21 this year. In Chinese culture, it marks the beginning of deep winter as well as a time for family gatherings. North China has maintained the tradition of feasting on dumplings on this day, whereas people in the south eat *tangyuan*, or rice ball soup.

THIS WEEK ECONOMY

A-Share Market

The number of enterprises listed on the Chinese A-share market through initial public offerings (IPOs) and the funds raised hit a record high this year, *China Securities Journal* reported on December 22, citing data from financial information provider Wind.

As of the day, a total of 508 companies were listed on the A-share market, up 16 percent from the annual figure in 2020. They raised 527.3 billion yuan (\$82.77 billion), an increase of 9.7 percent compared with the total of last year.

Over 70 percent of the IPOs were issued through the registration-based system, with 386 firms listed on the Nasdaq-style sci-tech innovation board, the ChiNext board and the Beijing Stock Exchange (BSE), according to the report.

The number of IPOs on the Chinese A-share market is expected to further increase in 2022

due to the smooth operation of the BSE, sci-tech innovation board and the ChiNext board, and more reform measures of the registration-based system, said a report released by international consulting firm Deloitte.

Development Plan

The Chengdu-Chongqing economic circle will boost 160 key projects in 2022, with a combined investment of roughly 2 trillion yuan (\$313 billion), amid the country's efforts to foster a key growth powerhouse in the western region, local authorities said.

The circle is another important regional development strategy, following the Beijing-Tianjin-Hebei region, the Yangtze River Delta and the Guangdong-Hong Kong-Macao Greater Bay Area.

In October, central authorities issued a master plan for developing the area.

By 2025, the circle will

witness significant increases in economic strength, development vitality and international influence, and about 66 percent of its permanent residents are expected to be residing in urban areas, the plan read.

Covering about 185,000 square km, the circle takes up 1.9 percent of the country's total land territory. In 2019, it had a permanent population of around 96 million and a GDP of 6.3 trillion yuan (\$988.4 billion), accounting for 6.9 percent and 6.3 percent of the national total, respectively.

Transport Input

Governments at all levels invested 7.5 trillion yuan (\$1.2 trillion) in the transportation sector during the 13th Five-Year Plan (2016-20) period, driving related fixed assets investment to more than 16 trillion yuan (\$2.5 trillion), according to the Ministry of Finance.

During the timespan, 5.69 trillion yuan (\$892.7 billion), 1.16

trillion yuan (\$182 billion), 390 billion yuan (\$61.1 billion) and 230 billion yuan (\$36 billion) were respectively directed to the highway, railway, civil aviation and water transport sectors.

Government investment in transportation also served to support poverty alleviation efforts, the coordinated development of regional transportation, and the fight against COVID-19, the ministry said.

PPP Projects

A total of 382 new public-private partnership (PPP) projects were registered in the first 11 months of the year, data from the National Development and Reform Commission showed.

Urban infrastructure saw 144 projects added during the period, the largest increase among all sectors, according to the commission.

Sectors including agriculture, forestry, water conservancy, social development, transport

NUMBERS

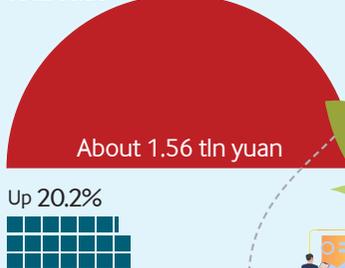
(\$1=6.38 yuan)

China's Service Outsourcing Industry in January-November

(All changes are y.o.y.)

Service outsourcing contracts inked by Chinese firms

Total value



Executed contract value



Offshore service outsourcing contract value



Service outsourcing executed contract value

With the United States



With Belt and Road partners



With the European Union



and environmental protection also reported many new PPP projects in the January-November period.

PPPs act as collaborative investment models between the government and private companies.

Industry Forecast

Shipments of China's commercial large screen sector are expected to grow 11.4 percent year on year to 9.53 million in 2022, according to research firm International Data Corp. (IDC).

The total shipments of interactive whiteboard will reach 2.18 million next year, up 17.8 percent from a year ago.

Advertising machines will see the largest growth of 33.9 percent thanks to increasing demand from the retailing industry that has seen rapid digital transformation, the IDC data showed.

The firm expects next year's commercial TV and splicing liquid crystal display screen to tick

up 4.5 percent and 11.6 percent, respectively.

By 2023, about 28 percent of commercial display manufacturers will have the ability to provide visual solutions in smart scenarios due to accelerated integration between industries.

5G Base Stations

There are over 1.3 million 5G base stations in China, with the number of 5G users reaching 497 million, Minister of Industry and Information Technology Xiao Yaqing announced on December 20.

In 2022, the country will further boost its information and communication technologies and expand the coverage of 5G services and gigabit fiber optic networks in stable and orderly manner, Xiao added.

China expects to see the number of 5G users exceed 560 million by 2023, according to a guideline released in July.

By that time, the 5G network

is expected to be used by over 40 percent of personal mobile phone consumers, and every 10,000 people in China will enjoy more than 18 5G base stations, the guideline concluded.

GDP Revision

China's GDP in 2020 was revised to 101.36 trillion yuan (\$15.9 trillion), data from the final verification conducted by the National Bureau of Statistics (NBS) showed on December 17.

The amount represents a reduction of 241.9 billion yuan (\$37.9 billion) from the preliminary calculation.

At constant prices, the 2020 GDP increased 2.2 percent year on year, down 0.1 percentage point from the preliminary calculation, according to the NBS.

China's annual GDP goes through two sets of accounting in accordance with the current national economic accounting system. The preliminary calculation will be revised during a

final verification based on the annual statistical data, fiscal final accounts and departmental administrative records.

Car Exports

Chinese auto companies exported 1.79 million cars during the first 11 months of the year, more than double the figure from the same period last year, the latest industry data presented.

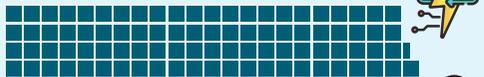
Driven by robust outbound demand for new-energy vehicles, auto exports surged 59.1 percent year on year to 200,000 units in November alone, according to the China Association of Automobile Manufacturers.

Exports of passenger cars soared 71.2 percent from a year ago to 170,000 units in the month, while those of commercial vehicles rose 13 percent year on year to 30,000 units.

Exports of new-energy vehicles skyrocketed 189.9 percent from a year ago to 37,000 units in November.

Outsourcing services by industry

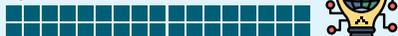
New-energy technologies
Up 89.4%



Information technology
Up 78.8%



Industrial design
Up 34%



Pharmaceuticals and biotechnology
Up 19.9%

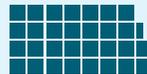


Executed contract value of outsourcing services

Of private enterprises

179.6
bln yuan

Up 30.4%



27.3%

of the
country's total

Of foreign-funded enterprises

284.1
bln yuan

Up 13.1%



43.2%

of the
country's total

As of November
13.78 mln people



work in China's service outsourcing industry
= 1 mln

In January-November, the industry added
870,000 jobs



Up 1.6%



(Source: Ministry of Commerce)

THIS WEEK **WORLD**



MALAYSIA

Locals clear up mud and debris after torrential rains resulted in severe floods in Hulu Langat of Selangor state on December 21. The total death toll stood at 27 as of December 23



AUSTRIA

Rafael Mariano Grossi, Director General of the International Atomic Energy Agency (IAEA), attends a press conference in Vienna on December 17. He said the IAEA will soon reinstall surveillance cameras at Iran's Karaj nuclear facility under a new bilateral agreement



REPUBLIC OF KOREA

People enjoy the Light of Seoul show at Dongdaemun Design Plaza, Seoul, on December 17



CHILE

President-elect Gabriel Boric Font addresses the public in Santiago on December 19. The 35-year-old won the presidential race that day, making him the youngest elected president in Chilean history



SHUTTERSTOCK



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QATAR

Parajudges crisscross the city skies during a military parade marking Qatar's National Day celebration in the capital of Doha on December 18



SHUTTERSTOCK



UNITED STATES

People wait in line for COVID-19 testing in New York City on December 20. Omicron became the most dominant variant in the U.S. as holiday gatherings commenced



Voters line up outside a polling station in the Hong Kong Special Administrative Region (SAR) to cast their votes for the Legislative Council (LegCo) on December 19

COVER STORY

A NEW DAWN FOR DEMOCRACY

Fair and orderly election establishes a responsible legislature in Hong Kong
By Liang Xiao



The Hong Kong Special Administrative Region (SAR) concluded its seventh election of the Legislative Council (LegCo) on December 20. Ninety elected lawmakers from a total of 153 candidates, with different backgrounds and across the political spectrum, make up the first legislature established since the region's electoral system was improved in March. The election is considered momentous in the development of democracy with Hong Kong characteristics.

Under the Basic Law of the Hong Kong SAR, the main functions of the LegCo are to enact laws, examine and approve budgets, taxation and public expenditure, and monitor the work of the government. It also has the power to endorse the appointment and removal of the judges of the Court of Final Appeal and the chief judge of the High Court.

On the upgrade

The improved electoral model highlights fairness and competition. LegCo membership has increased from 70 to 90, with 40 returned by the Election Committee, 30 by functional constituencies, and 20 by geographical constituencies. All seats are contested and no one can be automatically

elected, marking an unprecedented feat since the return of Hong Kong to the motherland in 1997. Conventional canvassing like visits to voters and promotional campaigns aside, the process witnessed 144 forums, giving candidates a stage to show themselves and further engage with the public.

According to a poll conducted by Hong Kong-based think tank the Bauhinia Institute, 36 percent of voters primarily focused on the candidates' policy positions and proposals, followed by their campaign performance (29.3 percent), political experience (16.8 percent), political party background (10.8 percent) and public image (5.2 percent).

Representing different political groups and factions, candidates held different political ideas, some of which rather far removed from those of the current SAR government in the eyes of Hong Kong residents. Nevertheless, they got a shot at nomination, election even, under the principle of Hong Kong patriots governing Hong Kong, the final year or nay resting with Hong Kong citizens.

The diversity among the newly elected legislators demonstrates the broad representation and political inclusiveness of the improved electoral system.

Take the 40 members elected by the Election Committee constituency, for example. Among them, there are experienced veterans who have previously served as LegCo members and a couple of new faces. Consisting of representatives of business, academia and the professions, as well as workers, employees and operators of small and medium-sized businesses from the primary level, they are expected to balance the overall interests of Hong Kong ►►

with those of different sectors and districts.

From a broader viewpoint, this LegCo election enables a group of highly capable patriots to participate in the administration of Hong Kong, with the council no longer acting as the stumbling block to local development and the catalyst behind a wrecked relationship between the Central Government and the SAR.

Poised to function more effectively, positive interactions between the LegCo and executive body can hopefully better realize policies to resolve deep-rooted social issues, improve the people's livelihood and promote sustainable economic growth.

Rule Britannia

On December 20, denoting the big reveal of the LegCo results, China's State Council Information Office issued a white paper entitled Hong Kong: Democratic Progress Under the Framework of One Country, Two Systems. This report reviews the history of the democratic system of the SAR and further clarifies Beijing's position.

Though the UK claims that it has always been "supportive" of democracy in the region, the white paper clearly states there was no factual democracy in Hong Kong under British colonial rule. During its 150-year-long rule, Hong Kong was governed by a governor on behalf of Britain, answering only to the British Government and left entirely at its command. His paramount powers and prerogatives in Hong Kong were free of any checks and balances, and the governor could take charge of "all things belonging to his said office." He further assumed all executive and legislative powers and

possessed the authority to appoint and remove senior government officials and judges.

Local Chinese were long excluded from the governing bodies and were denied participation in Hong Kong's management, with calls for democratic reform in the region repeatedly rejected by the UK.

Yet Britain suddenly reversed its previous opposition to "democratic reform" when it was left in no doubt about the Chinese Government's determination to resume the exercise of sovereignty over Hong Kong. In October 1992, particularly, Chris Patten, the last British governor, imposed elements of a fake Western-style



Staff count votes for the LegCo in the Hong Kong SAR on December 19