

BEIJING REVIEW

VOL.65 NO.20 MAY 19, 2022

北方周報 WWW.BJREVIEW.COM

THE POST-PANDEMIC OUTLOOK

Hope for outdoor adventures inspires people
under COVID-19 restrictions



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ISSN 1000-9140



9 771000 914222

邮发代号2-922·国内统一刊号: CN11-1576/G2

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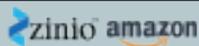
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BEIJING REVIEW

A News Weekly Magazine
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Published every Thursday by
CICG Center for Americas, 24 Baiwanzhuang Lu,
Beijing 100037, China
Overseas Distributor: China International Book Trading
Corporation (Guoji Shudian), P. O. BOX 399,
Beijing 100044, China
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Fax: 86-10-68412166
E-mail: fp@mail.cibtc.com.cn
Website: <http://www.cibtc.com>

General Distributor for Hong Kong, Macao and Taiwan:

Peace Book Co. Ltd.
17/F, Paramount Bldg, 12 Ka Yip St, Chai Wan, HK
Tel: 852-28046687 **Fax:** 852-28046409

Beijing Review (ISSN 1000-9140 USPS 2812) is distributed weekly
in the United States for US\$64.00 per year by Cypress Books,
360 Swift Avenue, Suite 48, South San Francisco, CA 94080
News Postage Paid at South San Francisco, CA 94080
POSTMASTER: Send address changes to *Beijing Review*,
Cypress Books, 360 Swift Avenue, Suite 48,
South San Francisco, CA 94080

Patriots Govern Hong Kong

John Lee Ka-chiu was elected as the sixth-term chief executive designate of Hong Kong Special Administrative Region (SAR) on May 8. This was the first such election after Hong Kong implemented its new electoral system, designed to ensure the SAR is governed by Hong Kong patriots, while enjoying autonomy under the policy of One Country, Two Systems.

After Hong Kong returned to the motherland in 1997, the One Country, Two Systems policy helped maintain its international status. However, many anti-China agitators who held public office exploited their elected positions to openly challenge the rule of law in Hong Kong. They carried out activities detrimental to China's national security and Hong Kong's prosperity and stability.

In March 2021, the National People's Congress, China's top legislature, adopted a decision on improving the electoral system in the SAR.

This year Hong Kong will celebrate the 25th anniversary of its return to the motherland. The chief executive being elected under the new electoral system will shoulder a great responsibility.

There are two major challenges that badly need to be addressed. The first is to contain COVID-19 in the SAR. The new administration must work to restore normal work and life in Hong Kong as quickly as possible.

The second is to maintain Hong Kong's upward trajectory. Pursuing stability and development remains the mainstream public consensus in Hong Kong, and the next five years will be critical for achieving these goals. The new administration needs to consolidate the current stable environment of the region, fix deep-rooted problems and lead Hong Kong to a new level of development.

Further integrating into the country's overall development will bring Hong Kong a broad space for development. The Central Government has vowed to support Hong Kong's efforts to enhance its status as an international financial, shipping, trade and aviation hub, and build it into an international innovation and technology center, an international legal and dispute resolution service center in the Asia-Pacific region and a regional intellectual property trade center. **BR**



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CANADA.....CAD2.60 SWITZERLAND.....CHF2.60
JAPAN.....JPY188 EUROPE.....EURO1.90
TURKEY.....YTL5.00 HK.....HKD9.30 NEPAL.....RS40

主管单位: 中国外文出版发行事业局

主办单位: 中国外文局美洲传播中心(北京周报社)

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印刷: 北京华联印刷有限公司

北京周报 英文版2022年 第20期 ISSN 1000-9140

国内统一刊号: CN11-1576/G2 邮发代号: 2-922

广告许可证0171号 北京市期刊登记证第733号

国内零售价: 人民币6.00元



YUJING

HOORAY FOR NURSES!

Two nurses prepare to conduct nucleic acid testing in Beijing on May 10, two days ahead of International Nurses Day (IND). Every year, the world observes IND on May 12, the anniversary of Florence Nightingale's birth, to mark the contributions that nurses make to society.



Railway Maintenance

Workers replace rails on the line between Datong in Shanxi Province and Qinhuangdao in Hebei Province on May 10. A 20-day overhaul of the railway is being carried out to ensure transportation efficiency and improve safety.

Rising Sea Level

China's sea levels reached their highest on record in 2021, according to a bulletin released by the Ministry of Natural Resources, Xinhua News Agency reported on May 9.

Over the past year, the sea levels overall were 84 mm higher than the average between 1993 and 2011, according to the report.

The rising sea level is largely due to global warming, which has led to the expansion of seawater, and the melting of glaciers and polar ice caps. In China, land subsidence also makes the land lower, and sea level seems higher, the report said.

Nursing Development Plan

China will have 5.5 million nurses by 2025, according to a new plan released by the National Health Commission, Xinhua reported on May 9.

There will be an average of 3.8 registered nurses for every 1,000 people by 2025, the development plan for nursing showed.

At the end of 2020, the number of registered nurses in China was over 4.7 million, up 45 percent from 2015. Over 70 percent of the country's nurses have a junior college degree or above, said the document.

It added that the improvement of nursing is of great significance to improving people's health and actively responding to the aging of the population.

Green Education

China is planning to increase public awareness of the green and low-carbon development philosophy by promoting it in school education, Xinhua reported on May 7.

According to a work plan released by the Ministry of Education, educational institutions are to integrate the green development philosophy into their curriculums

and carry out related educational activities.

The work plan also emphasized the need to establish and develop college majors related to low-carbon and green development, such as in energy storage and hydrogen energy.

It called for more efforts in cultivating professionals in such fields, including wind power, photovoltaic technologies, hydropower and nuclear energy.

Promoting Urbanization

China has vowed to boost the development of services and infrastructure in county seats to promote urbanization, according to the country's top economic planner, the National Development and Reform Commission (NDRC).

A guideline, jointly released by the general offices of the Communist Party of China Central Committee and the State Council on May 6, said that by 2025, the

country will see a bevy of county seats improved, with more people from rural areas working and residing in them.

In the process, China will focus on cultivating competitive industries and improving public infrastructure and services in county seats, while making medical care, education and aged care more accessible in rural areas surrounding county seats.

The move is expected to help drive the development and modernization of rural areas, and expand domestic consumption and investment, while creating more jobs and improving the lives of residents in county seats, an official with the NDRC told Xinhua, expounding on the guideline.

By the end of 2021, China had 910 million permanent urban residents, of which 160 million were in county seats, official data shows. China aims to raise its urbanization rate to 65 percent during the 2021-25 period, according to the 14th Five-Year Plan for National Economic and Social Development.

Public Interest Litigations

China's Supreme People's Court and Supreme People's Procuratorate have jointly issued a set of regulations to clarify the rules for handling public interest litigations concerning marine resources and environment.

These public interest litigations, which include both civil and administrative actions, shall be filed in specialized maritime courts, according to the document made public on May 11.

After finding acts detrimental to the marine ecology and resources, a procuratorate may inform the competent authority to bring a lawsuit, the document stated, adding that if the latter fails to do so, the procuratorate may file a civil public

interest lawsuit at the maritime court.

Live-Streaming Regulations

Chinese authorities have introduced a set of updated regulations for the live-streaming sector to safeguard the interests of minors.

The new rules, jointly issued by four central departments, including the National Radio and Television Administration and the Cyberspace Administration of China, were published on May 7.

Under the new rules, minors will not be able to buy virtual gifts for live-streamers with online platforms, and those under the age of 16 will be prohibited to perform as live-streamers.

For those applicants aged between 16 and 18, the consent of their guardians is needed, according to the document.

It requires platforms to improve services for teenagers and stop offering services to minors after 10 p.m. to make sure children and teenagers have adequate sleep.

The document also calls for the establishment of an inter-agency coordination mechanism to carry out further supervision.

Successful Docking

China's cargo spacecraft *Tianzhou-4*, carrying supplies for

the upcoming *Shenzhou-14* crewed mission, successfully docked with the combination of the space station core module *Tianhe* and the *Tianzhou-3* cargo craft on May 10, according to the China Manned Space Agency.

On April 20, the *Tianzhou-3* cargo craft separated from the rear docking port of *Tianhe* and docked with its front docking port.

Following *Tianzhou-4*'s docking, the two cargo crafts are docked at the two ends of the *Tianhe* core module to form a linear shape, waiting for the arrival of the *Shenzhou-14* crew members.

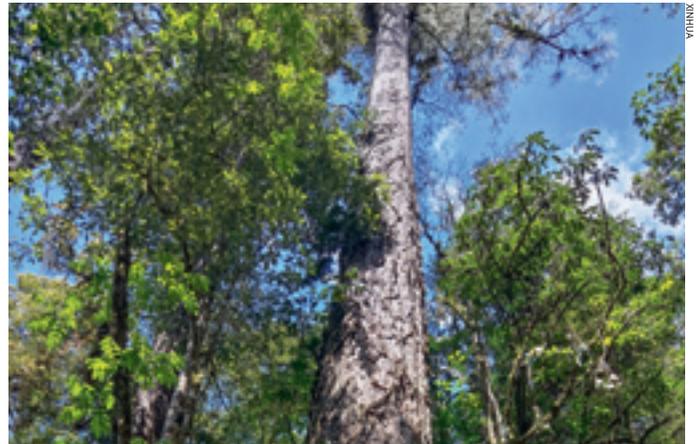
Like previous cargo flights, *Tianzhou-4* mainly carries three categories of supplies, including six-month living supplies for the *Shenzhou-14* mission's three astronauts, spare parts for space station maintenance, and space research equipment and sample materials.

Palace Museum Lockdown

China's Palace Museum, also known as the Forbidden City, would be temporarily closed from May 12, the museum said on May 11.

The move is based on Beijing's current COVID-19 situation and aims to further reduce the risk of virus transmission caused by the movement of people.

The closure will last until further notice, the museum said.



Tallest Tree

A 76.8-meter Bhutan white pine in Medog County, Tibet Autonomous Region, on May 1. Chinese researchers have found the tree to be the tallest ever registered on the Chinese mainland, the forestry and grassland bureau in Medog said on May 9.

A total of 302 confirmed local COVID-19 cases were reported on the Chinese mainland on May 10, of which 24 were in Beijing, new data showed.

Telescope in Antarctica

A small Chinese telescope array mounted in Antarctica has started operation to observe exoplanets or Earth-like planets, according to a news release by the Chinese Academy of Sciences on May 11.

The facility, consisting of four optical telescopes and a

near-infrared one, has been installed at China's Zhongshan Station during the country's 38th Antarctic scientific expedition.

Xuelong and *Xuelong 2*, China's two polar icebreakers, set off last November from Shanghai for the expedition and returned in April.

Antarctica is believed to be an advantageous site for astronomical surveys. China has already installed two Antarctic survey telescopes on the continent.



New Museum

A journalist takes photos during a media preview of the Hong Kong Palace Museum on May 10. Located in the West Kowloon Cultural District in Hong Kong Special Administrative Region, the museum is almost complete and is expected to open this summer.

THIS WEEK ECONOMY

CPI and PPI

China's consumer price index (CPI), a main gauge of inflation, rose 2.1 percent year on year in April, the National Bureau of Statistics (NBS) said on May 11.

On a monthly basis, the CPI inched up 0.4 percent partly due to the domestic resurgence of COVID-19 and the continuous rise of bulk commodity prices worldwide, according to Dong Lijuan, a senior statistician with the NBS.

Food prices went up 0.9 percent from the previous month, driving up the monthly consumer inflation by about 0.17 of a percentage point, according to the data.

Non-food prices rose 2.2 percent from a year earlier, the same growth recorded the previous month. The prices of gasoline, diesel and liquefied petroleum gas went up 29 percent, 31.7 percent and 26.9 percent year on year, respectively.

The country's producer price index (PPI), which measures costs for goods at the factory gate, went

up 8 percent year on year in April, the NBS said.

Investment Catalog

The industry catalog of sectors encouraging foreign investment will be further expanded, according to a notice issued by the National Development and Reform Commission and the Ministry of Commerce on May 10.

The new list will add 238 more items, while up to 114 existing ones will be expanded.

The increase is particularly relevant to items related to manufacturing, producer services, and those in central and western regions of the country.

The sub-catalog of competitive industries in central and western regions encouraging foreign investment will introduce 188 new items, and expand 52.

New items added to the national-level sub-catalog will include component and part and equipment manufacturing. It will also add professional design, technical services, and development in

the producer services sector.

Foreign Trade

China's imports and exports expanded 7.9 percent year on year to 12.58 trillion yuan (\$1.87 trillion) in the first four months of 2022, official data showed on May 9.

In U.S. dollar terms, total foreign trade surged 10.1 percent year on year, according to the General Administration of Customs of China (GACC).

Exports grew 10.3 percent year on year to 6.97 trillion yuan (\$1.04 trillion), while imports rose 5 percent to 5.61 trillion yuan (\$834.2 billion), leading to a trade surplus of 1.36 trillion yuan (\$202.2 billion) during the January-April period.

The growth rates of China's trade value with its three leading trading partners—the Association of Southeast Asian Nations, the EU and the U.S.—stood at 7.2 percent, 6.8 percent and 8.7 percent, respectively.

Exports of mechanical and electrical products expanded 6.7 percent to account for 57.9 percent

of the total, while exports of labor-intensive products increased 9.2 percent, GACC data showed.

In April alone, the country's foreign trade volume edged up 0.1 percent year on year to 3.16 trillion yuan (\$469.9 billion), with exports up 1.9 percent and imports dropping 2 percent.

Bioeconomy Plan

China will promote low-carbon growth and enhance its biosafety capacity against epidemics as it develops the bioeconomy, according to a plan spanning from 2021 to 2025. The plan was released by the National Development and Reform Commission (NDRC) on May 10.

The country will explore biomass resources to help boost sustainable development and resource conservation. It will reinforce prevention, control and treatment of biosafety risks like epidemics or animal and plant diseases.

The plan also outlines two other key areas to be developed through 2025. Innovation in medicine will be encouraged and the

NUMBERS

(\$1=6.7 yuan as of May 12)

China's Comprehensive Purchasing Managers' Index (PMI)



supply chain of high-end medical products improved to better protect people's health, while bio-based breeding, fertilizers and pesticides will be employed in agriculture to safeguard grain security and enable healthier diets.

Healthcare, bio-agriculture, biofuel, bio-information are expected to be the four pillar industries of the bioeconomy, NDRC official Wang Xiang told a press conference.

The country will use genetic testing and other cutting-edge technologies to help prevent diseases, and expedite research and development of vaccines, Wang said.

Monetary Support

Efforts should be made to make good use of relending and rediscount policies to support agriculture as well as micro and small firms, and the amount of such relending should be increased in a timely manner, according to a report released by the People's Bank of China on May 9.

The central bank will better

leverage inclusive loans for micro and small enterprises and boost the support for agriculture-related businesses and sectors hit hard by COVID-19, it added.

Special relending will be issued to support the clean and efficient use of coal, and support will be improved for large wind power and photovoltaic bases and for the renovation and upgrading of surrounding coal power plants.

The implementation of special relending for sci-tech innovation and inclusive senior care will also be boosted.

Bond Connect Market

The Bond Connect program saw vibrant trading in April, data released by Bond Connect Co. Ltd. showed.

The monthly trading volume under the program reached 591.1 billion yuan (\$89.1 billion), with an average daily turnover of 31.1 billion yuan (\$4.6 billion).

The program saw 6,506 trade tickets in the month.

Chinese government bonds and policy financial bonds were

investors' major focus, accounting for 51 percent and 32 percent of monthly trading volume, respectively.

The Bond Connect program, launched in July 2017, is a mutual market-access scheme that allows overseas investors to invest in the Chinese mainland's interbank bond market. By the end of April, it had 3,483 approved investors.

SOE Reform

Over 90 percent of the major tasks of a three-year action plan to reform local state-owned enterprises (SOEs) have been completed, according to a meeting held by the Leading Group for State-owned Enterprises Reform under the State Council on May 7.

The 2020-22 plan, which builds on decades of efforts to transform SOEs into competitive, modern enterprises, has led to all-out efforts by the localities concerned and numerous breakthroughs, it said.

The corporate governance reform of SOEs has essentially wrapped up, and the SOEs are

practically no longer required to perform social functions.

Meanwhile, breakthroughs have been made in key areas including optimizing the market-oriented operation mechanism.

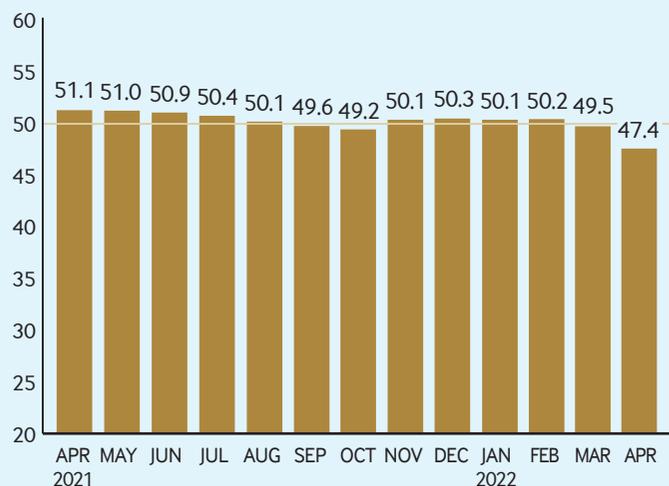
VAT Credit Refunds

Value-added tax (VAT) credit refunds reached 801.5 billion yuan (\$119 billion) in April, according to data from the State Taxation Administration, released on May 10. The refunds benefited over 1.45 million taxpayers during this period.

To improve the cash flow of enterprises, promote consumption-driven investment, and further improve the related system, China boosted its VAT credit refunds this year, with newly added credits fully refunded on a monthly basis starting from April 1.

The country's total VAT credit refunds will reach approximately 1.5 trillion yuan (\$223 billion) this year, with priority to be given to micro and small firms and the manufacturing industry.

China's Manufacturing PMI



China's Non-manufacturing PMI



(Source: National Bureau of Statistics)

THIS WEEK WORLD



REPUBLIC OF KOREA

Yoon Suk-yeol is sworn in as president of the Republic of Korea during his inauguration ceremony at the National Assembly Plaza in Seoul on May 10



AUSTRALIA

Models walk the runway during Afterpay Australian Fashion Week in Sydney on May 9. The five-day event celebrated the Australian fashion industry's biggest established and emerging talents



UNITED STATES

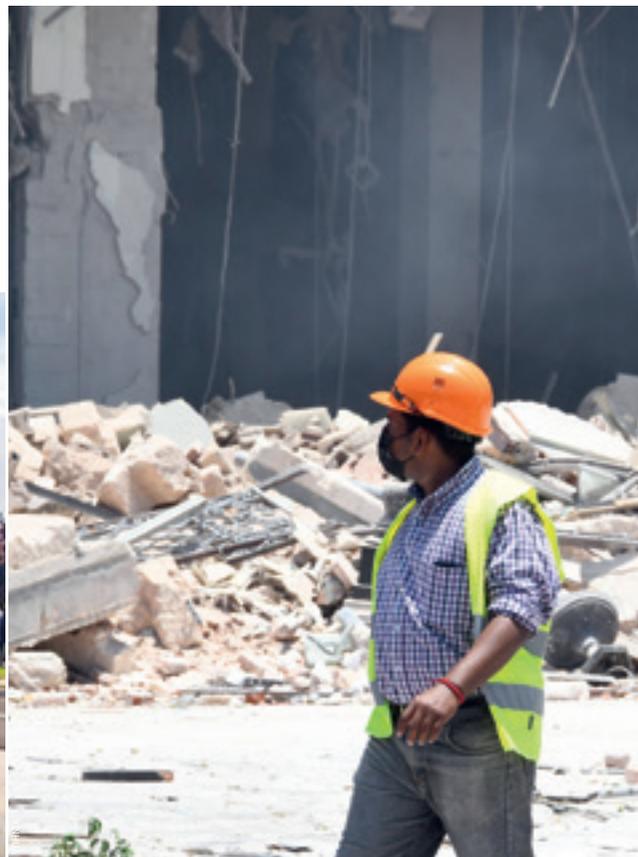
People visit Chinese carmaker BYD's booth at the 2022 Advanced Clean Transportation Expo featuring clean transport technologies in Long Beach, California, on May 10





SERBIA

Diplomats from the Chinese Embassy to Serbia mourn the three Chinese journalists killed in the 1999 NATO bombing of the former Chinese embassy in the Federal Republic of Yugoslavia, in Belgrade on May 7



CUBA

A rescue worker at the site of an explosion in downtown Havana on May 6. The death toll from the blast at the Hotel Saratoga reached 43 on May 11



RUSSIA

BTR-MD Rakushka armored personnel carriers on full display during the Victory Day military parade in Moscow on May 9. The spectacle marked the 77th anniversary of Russia's victory in the Great Patriotic War (1941-45) against Nazi Germany



THIS WEEK PEOPLE & POINTS

↓ VETERAN ACTRESS DIES AT 100

Actress and recipient of the national honorary title “People’s Artist” **Qin Yi** passed away on May 9 at the age of 100.

Qin, born in Shanghai in 1922, grew up a cinema buff and turned her passion for the silver screen into a lifelong career, making her film debut in the 1939 flick *Hao Zhangfu* (*A Good Husband*).

After 1949, Qin played leading roles in many films, including *Song of the Youth* and *Loyal Overseas Chinese*. She remained one of the most popular film actresses in China throughout the 1950s and 1960s.

With the rise of television in China in the 1980s, Qin appeared in several TV dramas, such as the 1982 hit *Under the Roofs of Shanghai*, for which she won Best Actress at the first China TV Golden Eagle Award Ceremony.



Town & County

Economic Daily May 10

Some Chinese megacities, typically with a population of more than 10 million people, are currently groaning under the pressures of huge residential populations and the numerous functions imposed on them. Consequently, moving some of their non-core business to prefecture-level cities and county towns seems to be the right course of action.

Meanwhile, a growing number of nearby villagers are also relocating to these towns,

looking for work or even settling down there.

But without a solid industrial foundation, most county towns are unable to accommodate non-core functions. Plus, without knowledgeable guidance and concerted practices, they are unlikely to upgrade their own infrastructure—let alone provide enough jobs.

One solution would be to foster businesses based on local advantages, improve public facilities, and provide locals with a more comfortable and convenient lifestyle. County towns need accurate planning and definite outlines before they can develop into competitive and vibrant modern cities.



Say Cheese!

China Newsweek May 2

Three decades ago, orthodontists mostly targeted teenagers whose teeth needed

“China desires friendly relations with all countries and we never set any limits on cooperation, nor do we see the need to do so.”

Le Yucheng, Chinese Vice Foreign Minister, during an online dialogue between global think tanks from 20 countries on May 6

“We are fast approaching the mid-point of the time available to reach the Sustainable Development Goals. I will be blunt: Progress is in peril. COVID-19, a fragile and uneven global economic recovery, climate change, and conflicts are pushing our goals farther out of reach.”

António Guterres, UN Secretary General, in a video message to a high-level virtual meeting of the Group of Friends of the Global Development Initiative on May 9



to be straightened. Today, a growing number of adults are looking to orthodontic treatment to improve their appearance. In other words, orthodontics are becoming part of the beauty economy.

Whether it's companies producing orthodontic appliances or institutions offering related services, they are all actively approaching consumers. But the root of the matter is that China has a serious shortage of capable professionals—dentists and orthodontists alike. Orthodontic patient numbers jumped from 1.6 million in 2015 to 3.1 million in 2020.

No matter the capital flooding into this sector, its growth remains restricted due to the shortage of skilled practitioners. If the niche keeps expanding and relies more and more on external appliances, it can only fall deeper into crooked chaos.

A Long Wait

Guangzhou Daily
May 11

The “presale” concept has been one hot commodity in e-commerce, especially with shops run by online celebrities. E-shopping is supposed to be about speed and convenience. But although customers place their order with a quick tap on their mobile screens, the overall process comes with a long wait—averaging around six weeks. It turns out

payment was the only speedy step in the process.

While some businesses can't deliver their goods on time because of pandemic-related lockdowns, this does not justify the absence of relevant regulations. E-commerce platforms are supposed to adjust their post-sales rules for presale goods. This existing loophole must be plugged, or this flailing business model might start undermining the realm of e-commerce.

FORMER ASSISTANT JUDGE SENTENCED TO PRISON

Wang Linqing, a former assistant judge of the Supreme People's Court, was sentenced to 14 years in prison by a Beijing court on May 7 for taking bribes and illegally obtaining state secrets.

Wang was found to have accepted bribes worth over 21.9 million yuan (\$3.25 million) by taking advantage of his former position to benefit relevant units and individuals in case trials and other matters between 2008 and 2018.

The investigation found that from June to August 2018, Wang illegally obtained files on a case involving a mining company and provided their contents to Zhao Faqi, the company's legal representative. Five of the files stolen by Wang were classified as state secrets.

From 2011 to 2018, Wang received large sums of money and a substantial number of gifts from Zhao.



“We are getting measurably closer to temporarily reaching the lower target of the Paris Agreement on Climate Change.”

Petteri Taalas, Secretary General of the World Meteorological Organization, in a remark as the agency released its latest climate update on May 9

“The U.S. policy toward China is heavily influenced by the domestic attitude. It did not take into account the fact that China's prosperity has been the engine of growth in East Asia, and more probably in the world, for much of the last two decades.”

J. Stapleton Roy, former U.S. Ambassador to China, at a panel discussion in Washington, D.C., on May 6



COVER STORY

THE CONSUMPTION ITCH

Amid pandemic flare-ups, who gets into consumer pockets? By Zhang Shasha