

BEIJING REVIEW

VOL.65 NO.40-41 OCTOBER 6, 2022

北方周報 WWW.BJREVIEW.COM



THE GAME CHANGER

China's multifaceted economic development in the past decade

RMB6.00
USD1.70
AUD3.00
GBP1.20
CAD2.60
CHF2.60
JPY188

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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Cover Design: Wang Yajuan

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BEIJING REVIEW

A News Weekly Magazine
Published Since 1958

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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
Tel: 86-10-68413849, 1-416-497-8096 (Canada)
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/FI, 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

Lighting Up the World

At a time when the global economy suffers sluggish growth due to the COVID-19 pandemic as well as anti-globalization headwinds such as populism and unilateralism, the Chinese economy is like a beacon of light.

According to a recent report from the National Bureau of Statistics, from 2013 to 2021, China's GDP expanded at an average annual rate of 6.6 percent, higher than the growth pace of 2.6 percent worldwide and 3.7 percent for developing economies during the same period. China's contribution to global economic growth exceeded 30 percent, ranking first across the world. More specifically, China was the only major economy to record positive growth in 2020, playing a major stabilizing role.

In 2021, China's economic aggregate accounted for 18.5 percent of the world's total, the second largest in the world. China's economic growth over the past decade shows that sustainable development is the biggest highlight.

International headlines, however, often state the Chinese economy is in a desperate situation, resulting in the global community's pessimism toward China's

economic development, as well as the country's contributions to the world.

There are five cues to be taken. The first is a deliberate economic strategy. This can be illustrated by China's accelerated pursuit of new growth drivers and a more sustainable industrial structure over the past decade. The second is that China pursues a development path that is open, inclusive, cooperative and beneficial for all, and safeguards globalization and trade multilateralism. The third is China's innovation-driven development strategy. According to a report from the World Intellectual Property Organization, China ranked 12th in the Global Innovation Index in 2021, up from 34th place in 2012. The fourth is to take the road of green development. The energy consumption per unit of GDP in China has been declining. The fifth is to make sure the gains of development benefit everyone.

All these features not only show that China's development path is solid, but also demonstrate its all-inclusive global outlook. The more China develops, the greater the light it can bring to the world. **BR**



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JAPAN.....JPY188 EUROPE.....EUR1.90
TURKEY.....YTL5.00 HK.....HKD9.30 NEPAL.....RS40

主办单位: 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40-41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733号

国内零售价: 人民币6.00元



FLOWER POWER

In the lead-up to China's National Day celebrations on October 1, a huge floral arrangement themed Blessings to the Motherland is unveiled at Tiananmen Square on September 25.

An additional 14 groups of flowerbeds currently line Chang'an Avenue. The avenue is Beijing's main thoroughfare and home to many of its most important landmarks, including Tiananmen Square and the National Museum of China.



Eco-Agriculture

Paddy fields in Dawang Town of Anxin County of Xiongan New Area, Hebei Province, on September 24. Located near Baiyangdian Lake, the largest wetland ecosystem in north China, the county has ample water for rice growing. In recent years, the county has adopted rice-fish and crab polyculture to build a modern eco-agriculture demonstration zone.

CPC National Congress Delegates

More details on the election of delegates to the 20th Communist Party of China (CPC) National Congress were unveiled after it had been announced on September 25 that all 2,296 delegates had been elected.

The electoral work, running from November 2021 through July 2022, has successfully concluded, an official of the Organization Department of the CPC Central Committee said, adding all the delegates are outstanding CPC members.

The delegates are broadly representative. A total of 771 delegates, or 33.6 percent of the total, are from the frontline. Among them, 192 are workers or migrant workers, 85 are farmers,

and 266 are professionals and technicians.

The number of female delegates reached 619, or 27 percent of the total, an increase of 2.8 percentage points compared with the 19th CPC National Congress five years ago, the official said.

There are 264 ethnic minority delegates, who are from 40 ethnic minority groups.

The delegates come from various sectors of society, various administrative levels and various institutions, including Party and government departments, enterprises, public institutions and people's organizations.

The average age of the delegates is 52.2, and about 59.7 percent of them are under 55.

About 95.4 percent of them have a diploma from junior college or above. More than half

of the delegates hold a master's degree.

The official said 2,224 delegates, or 96.9 percent of the total, joined the CPC after China started its reform and opening-up in 1978.

Revitalization Library

Chinese President Xi Jinping has written a foreword, titled Forging Ahead on the Journey to National Rejuvenation, for the *Revitalization Library*, a compilation of important literary works, which will soon be published, Xinhua News Agency reported on September 26.

In the foreword, Xi, also General Secretary of the CPC Central Committee and Chairman of the Central Military Commission, emphasized the necessity of drawing on the

lessons of history, reflecting on the past, looking to the future, and pressing forward on the journey to national rejuvenation.

The compilation of the *Revitalization Library* is a major cultural project approved by the CPC Central Committee, Xi noted. Its publication is significant for the Chinese people to firm up confidence in history, grasp the trend of the times, follow the Chinese way, and promote the great national rejuvenation through the Chinese path to modernization.

The *Revitalization Library* focuses on the theme of the great rejuvenation of the Chinese nation. It features a collection of significant literature related to the great rejuvenation of the Chinese nation since the First Opium War in 1840.

Boasting five volumes in total, the *Revitalization Library* will see the publication of its first three volumes in the coming days.

TCM Internationalization

China has expedited the expansion of the international presence of traditional Chinese medicine (TCM) over the past decade, with the practice now spread to 196 countries and regions, according to the National Administration of TCM.

The country has facilitated the establishment of the ISO/TC249, a technical committee within the International Organization for Standardization, which has so far issued 89 international standards for TCM, the administration said at a press conference on September 23.

China has signed specialized cooperation agreements on TCM with over 40 countries, regions and international organizations, with 30 high-quality overseas

TCM centers and 75 international cooperation bases for TCM now in operation, Wu Zhendou, head of the international cooperation department of the administration, said. TCM has been incorporated into 16 free trade agreements, Wu added.

TCM has played a positive role in global COVID-19 prevention and control since the outbreak of the pandemic, according to the press conference.

Autism Screening

The National Health Commission has recently released a trial protocol on autism screening and intervention services for children under the age of 6 to improve related services and safeguard the health of young children, Xinhua reported on September 23.

Due to the lack of efficacious medication, the current major treatment for children with autism is behavioral and cognitive therapy, according to experts with the commission. The optimal time for treatment is before the age of 6, and those who received science-based interventions before the age of 3 are likely to have less severe symptoms and a better prognosis, experts said.

The services will include health education, screening,

diagnosis, and rehabilitation, aiming to raise parents' awareness of autism, increase their willingness to have their children screened and to make use of intervention services, as well as to standardize the related services to improve the effectiveness of interventions, and reduce the occurrence of mental disability, according to the document.

Research shows that in China, the prevalence rate of autism among children has reached seven per 1,000 people.

Pollution Control

Beijing saw its primary air-pollution index reading fall 20 percent year on year in the first eight months of 2022, official data showed on September 26.

The city's average concentration of PM_{2.5} was 28 micrograms per cubic meter in the January-August period, the Beijing Municipal Ecology and Environment Bureau said. The reading in August was 19 micrograms per cubic meter, the lowest for a single month this year.

PM_{2.5} readings are a gauge of airborne particles of 2.5 microns or below in diameter.

Local authorities in the city have taken numerous measures to tackle air pollution this year,



Autumn Scene

Visitors tour the China National Botanical Garden in Beijing on September 25.

including strengthening inspection of pollution sources.

From January to August, the average concentrations of PM₁₀ and nitrogen dioxide were also down 14.5 and 16 percent year on year, respectively, the bureau added.

Harvest Festival

China celebrated the Fifth Chinese Farmers' Harvest Festival in Beijing and the southwestern city of Chengdu in Sichuan Province on September 23.

Farming-themed activities, including product and agricultural technology exhibitions and farming awards ceremonies, were hosted at the two venues of this year's harvest festival celebration, attracting public participation.

Initiated in 2018, the festival coincides with the autumnal equinox each year. The autumnal equinox is one of the 24 solar terms in the Chinese lunar calendar and it usually falls between September 22 and 24, during the country's agricultural harvest season.



Intelligent Factory

The production line of a dishwasher factory opened by Chongqing Haier Washing Electric Appliances Co. Ltd. in Chongqing on September 25. This 42,000-square-meter factory, with a designed annual output of 1 million dishwashers, utilizes advanced technologies like 5G and industrial Internet.

Bond Market

The bond market is playing a growing role in serving the real economy, data from the central bank showed.

By late August, the balance of various bonds in China totaled 142.3 trillion yuan (\$20.24 trillion), the second highest globally, according to the People's Bank of China.

The country's direct financing volume has expanded thanks to the development of the bond market. Net bond financing accounted for 31 percent of the country's total social financing by late August, up 10 percentage points from the same period in 2017.

With a balance of 32.2 trillion yuan (\$4.58 trillion) by late August, corporate credit bonds have become the second largest financing channel of the real economy, after credit loans, boasting lower costs than the latter in general.

Bond types have also been enriched. The balance of local

government bonds stood at 34.6 trillion yuan (\$4.92 trillion) by late August, making it the most significant variety in China's bond market.

Fixed Assets Investment

Fixed assets investment (FAI) grew at an average annual rate of 9.4 percent from 2013 to 2021, sustaining a steady expansion and boosting economic development, according to a report released by the National Bureau of Statistics.

Accumulative investment in fixed assets in the country totaled 409 trillion yuan (\$58.5 trillion) in the period.

In 2021 alone, China's FAI reached 55.3 trillion yuan (\$7.7 trillion), compared with 28.2 trillion yuan (\$3.9 trillion) in 2012.

Infrastructure investment saw steady growth, registering an average annual growth rate of 12 percent in the decade, 2.3 percentage points higher than

that of the total FAI, according to the report.

The real estate sector attracted a total of 103 trillion yuan (\$14.4 trillion) worth of funds in the period, with an average annual growth rate of 9.2 percent.

The report also highlighted the stronger role of investment in nurturing new growth drivers. Funds flowing into scientific research and technology services maintained rapid growth, increasing at an annual rate of 12.1 percent from 2012 to 2021.

Green investment has become a new trend amid the country's pursuit of low-carbon development, with investment in ecological protection and environmental governance rising 22.7 percent annually, the report stated.

Expo Results

The Seventh China-Eurasia Expo concluded in Urumqi, capital of Xinjiang Uygur Autonomous Region, on September 22,

reporting fruitful cooperation outcomes, according to its organizer.

The expo gathered 864 enterprises from home and abroad at its offline events, with 3,597 companies from 32 countries and regions participating online.

Sideline events including three performances were organized online to further people-to-people exchanges between China and other Eurasian countries.

The expo's online platform will continue to provide free services for registered businesses to host investment and promotion activities for one year, the organizer said.

Outbound Direct Investment

China's non-financial outbound direct investment (ODI) reached 492.76 billion yuan (\$69.1 billion) in the first eight months of the year, up 7.2 percent year on year, official data showed.

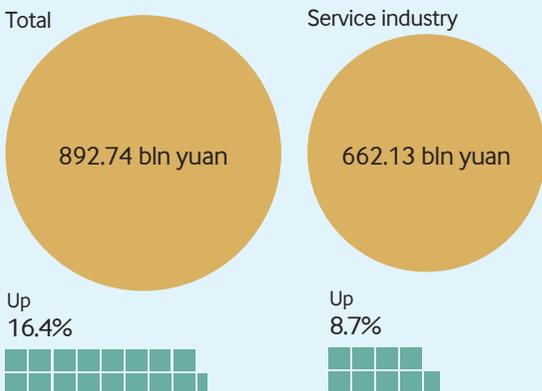
NUMBERS

(\$1=7.07 yuan as of September 27)

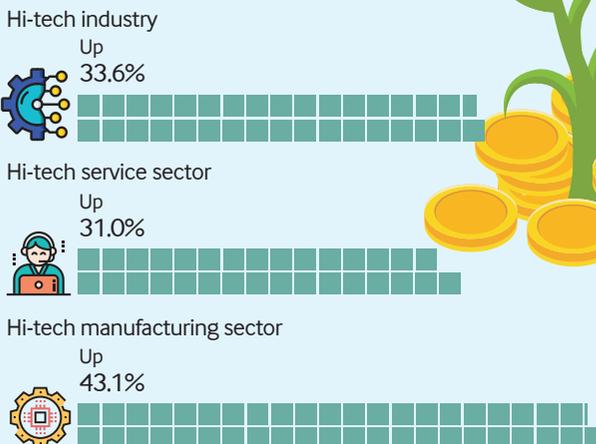
Foreign Direct Investment (FDI) in January-August

(All growth rates are y.o.y.)

Paid-in FDI into the Chinese mainland



FDI into:



In U.S. dollar terms, the ODI rose 5.8 percent from a year ago, according to the Ministry of Commerce.

Outbound leasing and business services investment rose 25.1 percent from a year earlier to \$25.13 billion.

Investment in multiple fields, including wholesale and retail, manufacturing, construction, as well as scientific research and technical services registered growth.

In the first eight months, non-financial direct investment into other countries participating in the Belt and Road Initiative increased 8.2 percent year on year to \$13.95 billion.

Renminbi Global Payment

The Chinese currency, known as the renminbi or the yuan, saw its share in global payments rise for a fourth straight month in August, a report stated.

The yuan's global share

was up from 2.2 percent in July to 2.31 percent last month, according to the Society for Worldwide Interbank Financial Telecommunication, a global provider of financial messaging services. The currency remained the world's fifth most active currency.

In August, the value of renminbi payments gained 9.25 percent over the previous month, higher than the 4.01-percent increase in the value of payments in all currencies.

In terms of international payments, excluding the eurozone, the renminbi continued to rank sixth with a share of 1.55 percent.

Industrial Clusters

The development of China's industrial clusters accelerated recently, with the output value of 25 advanced manufacturing clusters growing steadily in the first half of the year, Wang Wei, an official with the Ministry of Industry and Information

Technology, told a press conference on September 23.

The 25 advanced manufacturing clusters generated an output value of 6.2 trillion yuan (\$886.73 billion) in the period, rising 6.1 percent from the same period last year.

These clusters encompass more than 1,000 "little giant" companies, representatives of the novel elites of China's small and medium-sized enterprises that specialize in a niche market, boast cutting-edge technologies and show great potential.

China has established 445 national-level demonstration zones for new industrialization based on previous development zones and industrial parks, according to Wang.

The demonstration zones have contributed nearly 30 percent of the country's total value-added industrial output and more than 30 percent of its imports and exports, serving as a driving force in promoting high-quality development of the

regional manufacturing sector, data from the ministry showed.

Vehicle Sales

Some 1.03 million Chinese-brand passenger vehicles were sold in August, surging 45.3 percent year on year and accounting for 48.4 percent of the country's total passenger car sales, data from the China Association of Automobile Manufacturers showed.

In the first eight months of this year, sales of domestic auto brands rose 24.5 percent year on year to near 7 million units, accounting for 47.8 percent of China's total passenger car sales in the period and up 4.9 percentage points from the same period in 2021.

In the niche sport utility vehicle category, the market share occupied by Chinese brands rose to 52.3 percent in August and 54.4 percent in the January-August period, the association said.

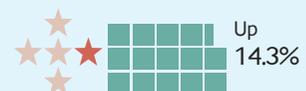
Growth of FDI by source

From other Belt and Road participating countries

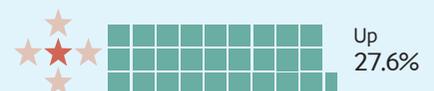


Growth of FDI by region

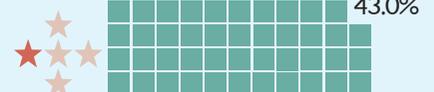
East China



Central China



West China



(Source: Ministry of Commerce)

THIS WEEK **WORLD**



SAUDI ARABIA

A fireworks fiesta celebrates Saudi Arabia's National Day in Riyadh on September 23



ITALY

Staff members count the ballots, cast by Italian citizens living abroad, in Bologna on September 25. The country's snap general election that day saw Italians send a clear message in favor of a right-wing government led by the Brothers of Italy party



UGANDA

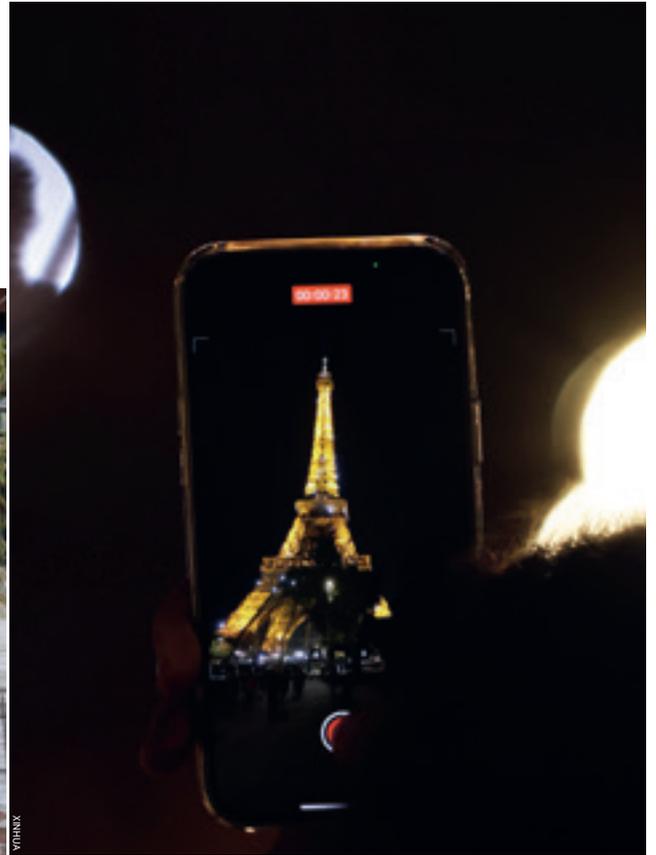
Medical workers disinfect beds at an Ebola treatment center in Mubende District on September 21. Uganda reported an outbreak of the highly contagious disease the day before, after a 24-year-old who'd tested positive died





THE PHILIPPINES

Residents wade through a flooded road in Bulacan Province on September 26. Super typhoon *Noru* hit Luzon Island, causing flooding and power outages and forcing the evacuation of thousands of people



FRANCE

A visitor films the sparkling Eiffel Tower with his smartphone in Paris on September 22. The lights that make the landmark glitter at night are turned off at 11:45 p.m., more than one hour earlier than before, to save energy from September 23



BELARUS

Visitors check out the Belaz 75711, one of the world's largest haul trucks with a payload capacity of 450 tons, at an exhibition in Minsk Oblast on September 24



↓ PROMINENT AUTHOR AND TRANSLATOR DIES AT 100

Ren Rongrong, a celebrated publisher, writer and award-winning translator, died in Shanghai aged 100 on September 22.

Ren was born in the city on May 19, 1923. He worked in some of China's most famous publishing houses and served as deputy chief editor of Shanghai Translation Publishing House.

An expert translator of English, Italian, Russian and Japanese, Ren spent 80 years translating children's books and introducing classical works like *The Complete Fairy Tales of Hans Christian Andersen*, *Pinocchio* and *Pippi Longstocking* to Chinese audiences. He translated more than 80 works of nearly 40 famous writers.



Ren himself wrote *Dopey and Grumpy*, a bedtime story about the adventures of two kids. Written in 1956, the story was later adapted into an eponymous cartoon that received widespread acclaim.

Active Attitude Toward Aging

Workers' Daily
September 26

By 2021, those aged 65 and above in China had reached roughly 200 million, making up 14.2 percent of the population. While an aging population is posing challenges, the elderly still have much to offer.

By 2035, more than 55 percent of the senior population will be aged between 60 and 69 and there is still great potential to be tapped within this age group.

Research has revealed that people in this age group still retain 80-90 percent of

their peak IQ, and that some of them may even peak during this period. Particularly, of China's more than 5 million retired scientists, 70 percent are aged between 60 and 70, and approximately 70 percent of these possess middle and high-level technical titles and are also still healthy enough to play a role in scientific research. These senior intellectuals still have a lot of value to contribute to society.

Some may hold that people entering their twilight years need extra care from their families and society, but the fact is a more positive attitude toward them will easily uncover enormous strengths among them.



Breakthrough in Breeding

China Newsweek
September 19

The transgenic technologies developed since the 1980s have proven to be game changing in the area of seed breeding and are now among the fastest-growing and most influential modern biological technologies in the world.

Since 2008, China has been increasing

“Together we must create a truly peaceful and just environment for minorities to survive and thrive.”

Zhang Jun, China's permanent representative to the UN, at a high-level meeting to mark the 30th anniversary of the adoption of the Declaration on the Rights of Persons Belonging to National or Ethnic, Religious and Linguistic Minorities, on September 21

“Our top priority continues to be getting vaccines into arms.”

António Guterres, UN Secretary General, at a high-level event on ending the pandemic on September 23

the amount of research in this area. While China has developed a relatively advanced transgenic breeding system, the industrialization and commercialization of the technology are still underdeveloped.

It is widely agreed within the industry that countries with highly developed transgenic breeding systems have combined biotechnology, artificial intelligence and big data information technology into their programs. China is yet to achieve this level of technological integration and innovative technologies are still rare in China's agricultural biotechnology sector, with many of them learned from overseas.

Ensuring food security is the primary goal of transgenic plant breeding. To realize high and stable yields, new crop strains must be developed with properties like disease and stress resistance. Yields are always the most important factor in the seed industry and there is still much room for China to increase the yields of its staple food crops. Breeders must think and act ahead of consumer demand and should not wait until the market is hungry for a certain crop strain.

The Business of Tourism

Guangzhou Daily
September 23

In the lead-up to the National Day Holiday, which began on October 1, some scenic spots have been cutting their prices. This new trend of gradually reducing reliance on ticket revenue is gaining momentum and, in some places offering free entry overall revenue has continued to rise. At West Lake in Hangzhou, capital of

Zhejiang Province, reduced ticket prices have led to a surge of tourists in the city and even nearby counties.

Free entry is a big draw card for tourists, but it's doubtful it can stimulate local tourism if supporting facilities and local services are unsatisfactory. Free entry itself will not necessarily bring greater overall tourism benefits and scenic spots still need to make careful calculations about how to manage venues offering free entry.

EX-JUSTICE MINISTER JAILED FOR BRIBERY

Former senior official **Fu Zhenghua** on September 20 was sentenced to death with a two-year reprieve for accepting over 117 million yuan (\$16.76 million) in gifts and money for personal gain.

The Intermediate People's Court of Changchun in Jilin Province established that Fu, former deputy head of the Committee on Social and Legal Affairs of the National Committee of the Chinese People's Political Consultative Conference, had abused his power in the various positions he held between 2005 and 2021.

Fu's jailing followed the sentencing of three former provincial-level police chiefs. All were allegedly associated with former Vice Minister of Public Security Sun Lijun. Sun was sentenced to death with a two-year reprieve on September 23 for taking bribes, manipulating the stock market and illegally possessing firearms.

After the expiration of the two-year reprieve, the sentences of both Sun and Fu will be commuted to life imprisonment, with no possibility of further commutation or parole, according to court rulings.



“We need an international financial system based on inclusion, which inspires full commitment to multilateralism, sustainability and social stability.”

Csaba Korosi, President of the 77th Session of the UN General Assembly, at the 46th Annual Meeting of Ministers for Foreign Affairs of the Group of 77 and China on September 23

“Be it ‘weapons of mass destruction’ in Iraq... or ‘genocide’ in Xinjiang, they have all become hallmarks of the U.S.’ failing credibility.”

Wang Wenbin, spokesperson for China's Ministry of Foreign Affairs, at a daily press conference on September 26



COVER STORY

ON THE UP-AND-UP

China's notable economic growth over the past decade
By Li Xiaoyang