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CHINA INTERNATIONAL
IMPORT EXPO

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Cover Photo: VCG

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北京周報

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Successful Sharing

In his speech to the opening ceremony of the Fifth China International Import Expo (CIIE) in Shanghai on November 4 via video link, Chinese President Xi Jinping explained how China will further pursue a mutually beneficial strategy of opening up, strive to use its own development to create new opportunities for the world, and contribute its fair share to the creation of an open global economy.

The Fifth CIIE, from November 5 to 10, was the first important international fair to take place after the 20th Communist Party of China National Congress, a milestone political event that reviewed what China had accomplished in the past 10 years and outlined its objectives for the next five years and beyond. This year's CIIE attracted 145 countries, regions and international organizations, and 284 industry-leading enterprises participated in the business exhibition, which demonstrated the importance the international community attaches to the Chinese market.

This year's CIIE once again showed how China will open its door wider in the face of global development difficulties. As Xi said in his address titled Working Together for a Bright Future of

Openness and Prosperity, "We should commit ourselves to openness to meet development challenges, foster synergy for cooperation, build the momentum of innovation, and deliver benefits to all. We should steadily advance economic globalization, enhance every country's dynamism of growth, and provide all nations with greater and fairer access to the fruits of development."

The Fifth CIIE also sent the clear message that China will remain committed to mutually beneficial cooperation. At present, the country is fast-tracking the creation of a new development pattern and pursuing high-quality development. The new paradigm does not represent a closed domestic economy, but a double development dynamic with the domestic economy as the mainstay and the domestic economy and international engagement providing mutual reinforcement.

Serving as a platform for all countries to share opportunities in the Chinese market, the expo will forge a bridge for businesses to enter the Chinese market and stimulate domestic economic transformation as well as industrial and consumption upgrading. **BR**



WRITE TO US

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Please provide your name and address along with your submissions. Submissions may be edited.

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CANADA.....CAD2.60 SWITZERLAND.....CHF2.60
JAPAN.....JPY188 EUROPE.....EUR1.90
TURKEY.....YTL5.00 HK.....HKD9.30 NEPAL.....RS40

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AIRBORNE CRAFTS

An AG600M aircraft demonstrates its water-dropping function at the 14th China International Aviation and Aerospace Exhibition in Zhuhai, Guangdong Province, on November 8.

The plane is a new amphibious firefighting model independently developed by the Aviation Industry Corp. of China, the country's leading aircraft manufacturer, to serve in emergency rescue missions.

The biennial exhibition, also known as Airshow China, ran from November 8 to 13.



Winter Pasture

Livestock forage on a winter pasture in the Barlik Mountain area in Yumin County, Xinjiang Uygur Autonomous Region, on November 4. Local herders are moving their livestock to the winter pastures in the valleys and basins to protect their cattle and sheep from harsh winds as the weather gets colder.

Financial Assistance

People who face temporary financial hardships due to COVID-19 flare-ups are entitled to interim assistance grants from the local authorities of the regions where they work or live, said an official circular quoted by Xinhua News Agency on November 8.

According to the circular, jointly released by four departments, including the Ministry of Civil Affairs, migrant workers who are out of work due to the pandemic and are not covered by subsistence allowances or unemployment insurance can apply for one-time financial assistance.

Unemployed college students and other individuals and families whose everyday lives are affected by financial difficulties due to the pandemic should also be covered by temporary assistance policies, the circular noted.

The requirements mentioned in the circular aim to streamline the procedures of assisting people who face unexpected hardships.

Self-Driving Expressways

Shanghai has recently opened its first batch of expressways for autonomous driving, according to the city's transport commission.

A 21.5-km road section on the G1503 ring expressway and a 19.5-km section on the G2 Beijing-Shanghai expressway have been designated for self-driving vehicles, the Shanghai Municipal Transportation Commission said at a forum on intelligent transportation on November 7.

Shanghai has so far opened 926 autonomous driving test roads offering 15,000 test scenarios, ranking among the top in the country. The city is prepared for intelligent connected vehicle

tests and applications to effectively support self-driving demonstration operations and commercial launches.

Private Pensions

China rolled out a detailed implementation plan for private pensions on November 4, following the release of a guideline on pushing forward the development of private pensions to complement the nation's current pension system in April.

The implementation plan was issued by five government departments, including the Ministry of Human Resources and Social Security and the Ministry of Finance.

It specifies the participation process, capital account management, the management of institutions and products, information disclosure and supervision.

Individuals can now make voluntary annual deposits of up to 12,000 yuan (\$1,651) into a pension account, and the funds can be used to purchase financial products that are relatively low risk and have long-term investment horizons.

Workers who currently contribute to China's basic pension insurance plan can participate in the private pension scheme.

The private scheme will complement the country's current pension system consisting of a basic old-age pension, enterprise annuities and commercial insurance for senior citizens, offering another layer of support for the country's aging population.

World Laureates Forum

The Fifth World Laureates Forum kicked off in Shanghai on November 6, gathering 60 decorated scientists, including 27 Nobel Prize winners, at the two-day event—online and offline.

Themed Science Forward: Create a Bright Future, the forum hosted over 20 activities, focusing on topics such as sustainable development, food security and gender equality in the scientific field.

At the opening ceremony, the World Laureates Association (WLA) Prize was awarded to two scientists. The 2022 WLA Prize in Computer Science or Mathematics went to American computer scientist Michael I. Jordan, and German biochemist Dirk Görlich won the 2022 WLA Prize in Life Science or Medicine. Apart from a medal and certificate, each received a reward of 10 million yuan (\$1.38 million).

Established in Shanghai, the WLA Prize aims to recognize and support eminent researchers and technologists worldwide for their contributions to science. It

was the first time the awards were granted.

Co-organized by the WLA and the China Association for Science and Technology, the forum aims to build a platform for high-level dialogue in the international scientific community.

Green Building Materials

China has released a plan to advance low-carbon development in the building materials sector, a large producer of industrial carbon emissions, vowing to secure a carbon peak target in the industry by 2030, Xinhua reported on November 8.

Considerable headway should be made in adjusting the industrial structure of the sector during the 14th Five-Year Plan (2021-25) period, according to the plan jointly unveiled by four government organs, including the Ministry of Industry and Information Technology.

Efforts will go into further promoting energy-saving and low-carbon technologies and reducing the energy consumption and carbon dioxide emissions per unit of GDP in key products, including cement, glass and ceramics, during the period, the document said.

According to the plan, during the 15th Five-Year Plan (2026-30) period, vital breakthroughs should be made in the industrial application of green and low-carbon technologies, with an industrial system featuring green, low-carbon and circular development established.

Fiscal Support

China has allocated part of next year's fiscal capital in advance to support water conservancy projects and the rural revitalization campaign, Xinhua reported on November 9.

The Ministry of Finance has allocated 94.1 billion yuan (\$12.9 billion) to help local governments finance projects related with water conservancy in 2023.

The money will go toward enhancing capabilities to counter floods and droughts, offering subsidies to relocated locals due to reservoir projects and building major water conservancy projects.

Another 148.5 billion yuan (\$20.4 billion) has been earmarked to local governments to finance rural revitalization efforts.

Financial support will be offered to improve vulnerable communities' livelihoods and foster industries that can



Assembling an Aircraft

The first Airbus A321 aircraft at the Final Assembly Line Asia (FALA) facility in Tianjin on November 9. European aircraft manufacturer Airbus began producing the A321 aircraft at its FALA facility in Tianjin that day—confirmation China is now capable of delivering all models of the Airbus A320 family.

generate long-term benefits for once poverty-stricken areas.

Fraud Crackdown

Chinese prosecutors approved the arrest of 7,594 individuals and sued 8,516 in a nationwide crackdown on fraud in senior care programs, the Supreme People's Procuratorate said on November 9.

Most of the crimes took the form of illegal fund-raising, scams, and manufacturing and sales of counterfeit or inferior products,

prosecutors said at a press conference on the latest progress of the crackdown.

Originally a six-month special campaign launched in April, the operation has become part of day-to-day law enforcement, according to authorities.

Prosecutors vowed a continued tough stance against such crimes and more help to bring more order to the sector. They will also take more efficacious measures to raise public awareness of the law and the danger of falling victim to such crimes.



Just Dance

A visitor plays an interactive dance game at the China Mobile booth during the Light of Internet Expo in Wuzhen, Zhejiang Province, on November 8.

CPI and PPI

China's consumer price index (CPI), a main gauge of inflation, rose 2.1 percent year on year in October, contracting from a 2.8-percent growth in September, the National Bureau of Statistics (NBS) said on November 9.

Senior NBS statistician Dong Lijuan attributed the stable CPI performance to falling demand after the National Day holiday and a higher year-on-year comparison base.

The core CPI, which excludes food and energy prices, gained 0.6 percent year on year in October, unchanged from the prior month.

Food prices went up 7 percent year on year, moderating 1.8 percentage points from that in September, while non-food prices saw a 1.1-percent yearly gain, narrowing 0.4 percentage points from the previous month.

NBS data also showed the country's producer price index (PPI), which measures costs for

goods at the factory gate, went down 1.3 percent year on year in October.

The figure eased from the 0.9-percent year-on-year increase registered in September due to a high comparison base in the same period last year, Dong said.

Plane Orders

Commercial Aircraft Corp. of China, Ltd. (COMAC) said it had received 300 new orders for the C919 jet at the 14th China International Aviation and Aerospace Exhibition, also known as Airshow China, in Zhuhai, Guangdong Province, on November 8-13.

The new orders for China's first homegrown large jetliner came from seven domestic leasing firms, COMAC said on November 8.

The C919 obtained the type certificate from the Civil Aviation Administration of China in late September, a milestone on its road to market operation.

Overseas Investment

China's outbound direct investment (ODI) increased 16.3 percent year on year to \$178.82 billion in 2021, the second largest in the world, an official report showed.

The country's ODI had been among the world's top three for 10 consecutive years as of late 2021, according to the report jointly released by the Ministry of Commerce, the NBS and the State Administration of Foreign Exchange.

By late 2021, China's ODI stock stood at \$2.79 trillion, ranking among the top three globally for five consecutive years.

Over 80 percent of China's ODI flowed into leasing and business services, wholesale and retail, manufacturing, as well as financial and transportation sectors in 2021, all of which recorded investment of more than \$10 billion.

Investment in countries

along the Belt and Road routes reached a record \$24.15 billion last year.

Forex Reserves

China's foreign exchange (forex) reserves rose to \$3.05 trillion at the end of October, up \$23.5 billion from a month earlier, official data showed on November 7.

Volume went up 0.77 percent from late September, according to the State Administration of Foreign Exchange.

It attributed increase in forex reserves to the combined impact of currency translation and changes in asset prices.

Affected by monetary policy expectations and macroeconomic data of major countries, the U.S. dollar index fell slightly and the prices of global financial assets were mixed in the month, the administration said.

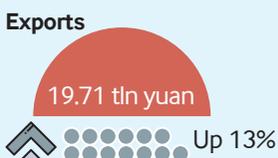
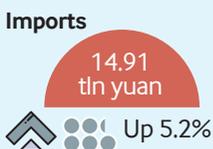
China's forex reserves are expected to stay generally stable with the support of the Chinese economy's strong resilience,

NUMBERS

(\$1=7.24 yuan as of November 10)

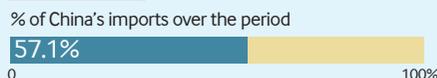
China's Foreign Trade in January-October

(All changes are y.o.y.)



Exports of major products

Mechanical products



Automatic data processing equipment



Automobiles

Up 72%

Imports of commodities

Mechanical products

5.78 tln yuan
Down 3.5%

Integrated circuits

Down 13.2%



great potential, considerable wiggle room and sound long-term fundamentals, it added.

Innovation Centers

The Ministry of Industry and Information Technology announced on November 7 it had approved the establishment of three new national manufacturing innovation centers.

The centers, backed by research or tech firms in Zhejiang, Jiangxi and Sichuan provinces, will focus on the graphene, virtual reality and ultra-high-definition video industries, respectively, the ministry said.

They will concentrate on key generic technologies and enhance technological research and development in these industries.

Central SOE Reform

Centrally administered state-owned enterprises (SOEs) have seen notable progress in advancing reforms and addressing

challenges over the past decade, according to a report released by the research center of the State-owned Assets Supervision and Administration Commission of the State Council.

The companies' combined assets climbed from 31.4 trillion yuan (\$4.34 trillion) by the end of 2012 to 75.6 trillion yuan (\$10.45 trillion) by the end of 2021, the report said.

Their total investment in emerging industries expanded from 690 billion yuan (\$95.43 billion) in 2017 to 1.3 trillion yuan (\$179.8 billion) in 2021, the report added.

At the same time, centrally administered SOEs have completed the corporate-governance reform.

New BASF Plant

German chemical giant BASF SE will invest in a new world-scale Neopentyl Glycol (NPG) plant with an annual production capacity of 80,000 tons at

its Verbund site in the city of Zhanjiang, Guangdong Province.

With the new NPG plant expected to go into operation in the fourth quarter of 2025, BASF's global NPG capacity will rise from 255,000 tons to 335,000 tons annually, strengthening the company's position as one of the world's leading manufacturers of the product.

Boasting high chemical and thermal stability, NPG is an intermediate mainly used in the production of powder coating resins, which are particularly successful in the construction industry and for the coating of household appliances. Due to their low volatile organic compounds (VOC), powder coatings enable their users to comply with VOC emission standards by reducing the release of VOCs by up to 50 percent compared to liquid coatings.

The Verbund site in Zhanjiang is the first wholly

foreign-funded project in China's heavy chemical industry. It is also BASF's largest investment to date.

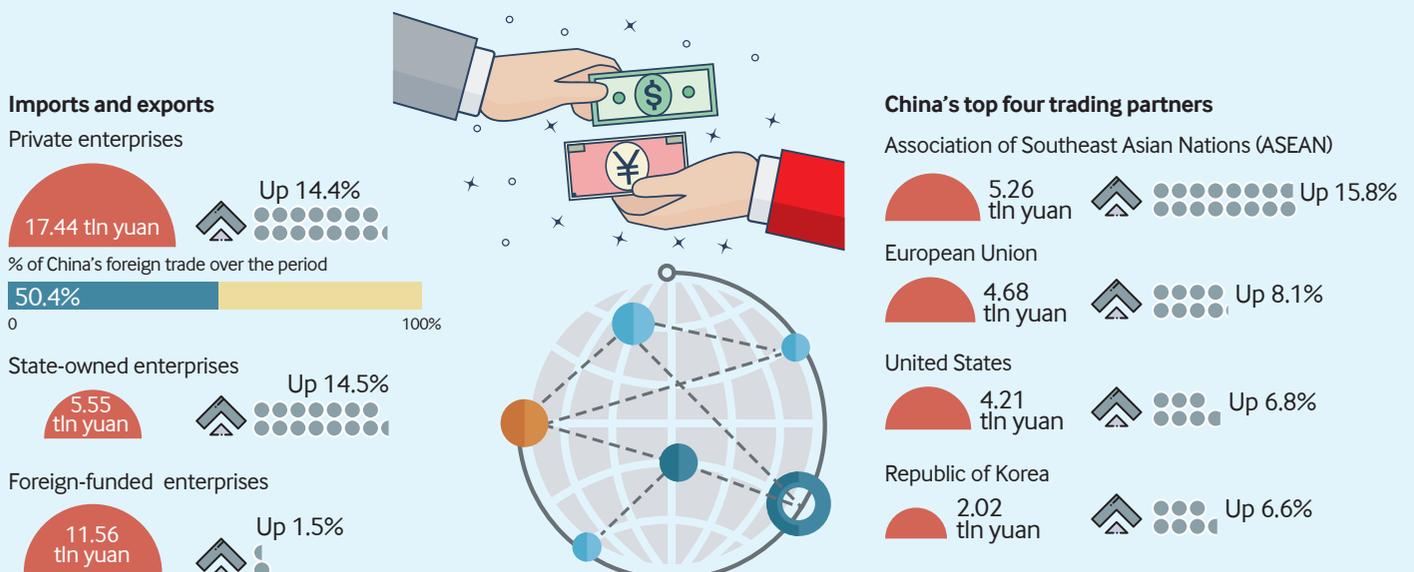
Panda Bonds

About 75.4 billion yuan (\$10.4 billion) of panda bonds were issued in the first nine months of this year, up 8.7 percent from a year ago, data from the National Association of Financial Market Institutional Investors showed.

Panda bonds are yuan-denominated debts sold by overseas issuers to meet financing demand.

Among all panda bonds issued, those issued by international development institutions jumped 27.8 percent year on year to 11.5 billion yuan (\$1.59 billion).

At the end of September, the outstanding bonds registered by the association amounted to 167.78 billion yuan (\$23.14 billion), up by 28.86 billion yuan (\$3.98 billion) from late 2021.



(Source: General Administration of Customs of China)



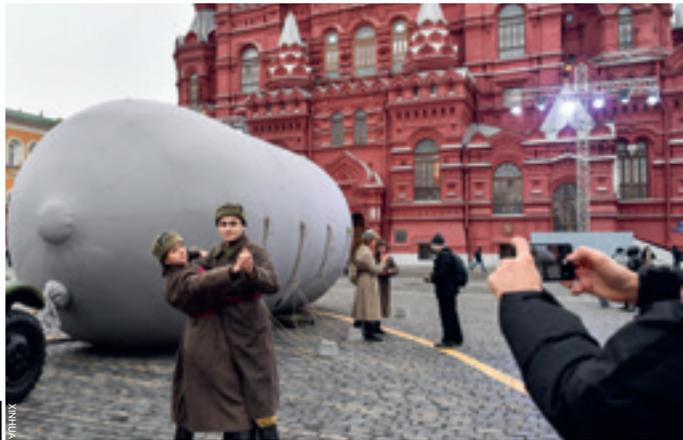
INDONESIA

Electric multiple units during a test run on the Jakarta-Bandung High-Speed Railway trial section in Bandung on November 9. With a design speed of 350 km per hour, the line was built with Chinese technology



BELGIUM

President of the Eurogroup Paschal Donohoe chairs a meeting of the finance ministers of 19 eurozone countries in Brussels on November 7. The participants discussed budgetary measures to mitigate the impact of high energy prices



RUSSIA

People pose for pictures at an outdoor exhibition commemorating the 1941 October Revolution Parade at Moscow's Red Square on November 7





UNITED STATES

Voters at a polling station in New York during the midterm elections on November 8



EGYPT

President Abdel-Fattah al-Sisi addresses the opening of the Sharm El-Sheikh Climate Implementation Summit during the 27th Session of the Conference of the Parties to the UN Framework Convention on Climate Change in Sharm El-Sheikh on November 7. He called on developed countries to fulfill their pledges to help developing countries suffering from the climate crisis



BRAZIL

Visitors take pictures at the Rio Innovation Week entrance in Rio de Janeiro on November 8, the day the trade show's second edition opened to the public



THIS WEEK PEOPLE & POINTS

↓ TANKER OFFICER RECEIVES BRAVERY AWARD

Xu Bo, chief officer of the *Jianqiao 502* oil tanker, became the only recipient of the 2022 International Maritime Organization Award for Exceptional Bravery at Sea in London on November 2. He was awarded for saving two individuals from a sinking cargo ship.

On December 12, 2021, some 48 km northeast of Zhifu Bay in Yantai, Shandong Province, the *Tianfeng 369* encountered bad weather and rough seas, flooded and began to sink.

The *Jianqiao 502* tanker, en route to Dongguan Port, Guangdong Province, immediately changed course to assist the vessel. Xu spotted two survivors and without hesitation jumped into the freezing water, battling the high waves and strong currents. After several failed attempts, he managed to secure the rescue ropes to both survivors. One of the rescued crew members survived; the other unfortunately died of hypothermia.



Blossoming Business

Eastday.com
November 1

With the arrival of autumn comes the sweet scent of osmanthus flowers, an exclusively Chinese fall flavor that has seeped into every moment of the season by taking a myriad of forms—sightseeing tours, osmanthus-flavored rice wine, latte, etc.

Today's expanding flower industry has integrated sectors ranging from food and beverage to e-commerce and tourism into its industrial chain, which makes flowers no longer a mere "holiday obligation," but an organic part of daily life.

However, the industry is susceptible

to disruptive influences such as extreme weather, natural disaster, and a high logistical cost due to the time-sensitive nature of its products.

The key to tackling these difficulties is technological development. The application of artificial intelligence and big data to the logistics domain will upgrade the supply end by accelerating deliveries and cutting unwanted losses during shipment.

The combination of scientific research and cultivation will generate new varieties in the likes of multi-colored rapeseed and barley flowers. Smart greenhouses, where environmental variables are carefully monitored and controlled, and refrigerated storage will ensure a year-round supply of floral products.



Runner's World

China Newsweek
November 7

On November 6, about 30,000 people braced the morning chill to run the 42.195-km route for the first Beijing Marathon since the onset of COVID-19. The event testifies to the increasing popularity of running, which presents to be a fashionable sport among China's expanding middle-income groups.

People's growing enthusiasm for running has sparked a nonstop revolution in the related shoe market and triggered a technology race. The appearance of Nike's carbon fiber plate underfoot quickly ended the age of thin-soled running shoes, whereas Adidas' Boost technology, promising supreme softness

"Facts have proven that China and the EU share extensive common interests, a long-term foundation for cooperation and highly complementary development advantages."

Zhao Lijian, spokesperson for the Chinese Foreign Ministry, during a daily news briefing on November 8

"We need to do it now if we are to prevent the climate crisis from turning into an irreversible climate disaster for our region and our entire planet."

Hans Kluge, Regional Director for Europe at the World Health Organization, in a statement on November 7

and responsiveness, set a new industry standard for shock absorption.

While Adidas and Nike dominate the global market, Chinese sports brands have successfully moved past their initial imitation phase and entered the lane of technological innovation.

In 2018, Peak, a Chinese sports brand founded in 1989, launched PEAK-TAICHI, a smart midsole material that allows the running shoe to adjust its contour according to the wearer's movements. This technology revived the dying brand by cashing in 89 million yuan (about \$12 million) in its second year of release.

Anta, another leading domestic brand, in 2021 announced the Anta Nitrogen tech, which injects nitrogen into midsoles to enable higher elasticity, lighter weight, and more stability. The label's latest invention was a shoe specifically designed for skeleton sled racing in the 2022 Beijing Winter Olympics. Drawing on the latest discoveries in high polymer material, textile engineering, and aerodynamics, the model embodies the progress China has made in research-based innovation.

Despite fierce competition, the industry's hi-tech race is not a life-or-death struggle. The ultimate goal is not to outperform one's competitors, but to build a shared tech vault that leads to a better running experience.

The Golden Group

Gmw.cn
November 1

A recent succession of short videos featuring a group of senior e-sports players and live-streamers has bashed stereotypes of conventional nursing home. The videos are shot by Fan Jinlin, a 25-year-old influencer from Xuchang in Henan Province with 2 million-plus followers and the director of five nursing homes accommodating 260 seniors aged 80 and over in the province—all free of charge.

But with online reputation comes reservation. Many regard this “nursing home meets online influencing” fusion

as pure clickbait. But, money should not be deemed an evil here; the profits made from the short videos help keep the nursing homes up and running, according to Fan.

Fan's enterprise has challenged the public perception of senior citizens, but the question remains: Is this newfangled model replicable? Is following the trends of youth the only means to enrich life in old age? Do these sitcom-like scripted videos present a truthful depiction of reality or do they create just another stereotype? And is this type of video production sustainable, given that physical and mental health is a top priority for seniors? Time, however limited perhaps, will tell.

↓ AND NO.1 ON CHINA'S RICH LIST IS...

Sixty-eight-year-old **Zhong Shanshan**, founder of bottled water company Nongfu Spring Co., topped the Hurun China Rich List for the second consecutive year. His personal wealth surged 17 percent year on year to 455 billion yuan (\$62.8 billion).

Zhong worked as a construction worker, a reporter and a beverage sales agent before setting up his own business. In 1996, he set up Nongfu Spring in Hangzhou, Zhejiang Province. The company has since grown into China's largest packaged water supplier, holding the No.1 spot in terms of market share. Zhong owns 84.41 percent of Nongfu Spring's shares.

The drop in ByteDance's market cap pushed 39-year-old company founder Zhang Yiming's wealth down by 28 percent from a year earlier to 245 billion yuan (\$33.8 billion), keeping him in second place. The list was released by the Hurun Research Institute on November 8.



“China can be one of the greatest nations of football if they really focus on it and invest in it.”

Patrice Evra, former Manchester United player, in a recent interview with Xinhua News Agency

“There is a fundamental change happening in China with people moving more into health and wellness; people are looking into how to create a community balance.”

Parag Parekh, co-chief digital officer and chief technology officer at IKEA Retail, in a recent interview with Xinhua



COVER STORY

A TESTAMENT TO OPENING UP

Annual import expo showcases China's international mindset

By Li Xiaoyang