**OPINION: BEHIND THE EVERGRANDE CRISIS P.21 | FEATURES: MIDDLE EAST CONFLICT P.23 VOL.66 NO.42 OCTOBER 19, 2023** THE POWER **OF SPORT** Culture, creativity and cooperation at the **Asian Games** ISSN 1000-9140 GBP1.20 CAD2 60 邮发代号2922 · 国内统--连续出版物号 · CN11-1576/C2

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Cover Photo: Chinese cyclist Zhou Yu and Malaysian counterpart Muhammad Ridwan Sahrom during the Cycling Track Men's Sprint Quarterfinal of the 19th Asian Games in Hangzhou, Zhejiang Province, on September 28 (HANGZHOU ASIAN GAMES ORGANIZING COMMITTEE)

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# EDITOR'S DESK

#### 经水质报

## **BEIJINGREVIEW**

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Design Director: Wang Yajuan Chief Designer: Cui Xiaodong Designer and proofreader: Zhao Boyu

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North America Bureau (New York City)

Chief: Yu Shujun Executive Assistant: Zhao Wei Tel/Fax: 1-201-792-0334

E-mail: yushujun(@cicgamericas.com Latin America Bureau (Mexico City)

Tel: 52-55-55127271
Fax: 52-55-55332027
E-mail: chinahoymx(ggmail.com
Peru Office (Lima)
Chief: Meng Kexin

Chief: Meng Kexin
Tel: 0051-959212702
E-mail: revistachinaperu(Agmail.com

General Editorial Office Tel: 86-10-68996252 Fax: 86-10-68326628

Editorial Desk Tel: 86-10-68996250 Partnerships

Tel: 86-10-68995807 E-mail: yecong@cicgamericas.com

Tel: 86-10-68310644

E-mail: circulation(Qcicgamericas.com

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# **Celebrating Sports and Culture**

The 19th Asian Games wrapped up in Hangzhou, Zhejiang Province, on October 8. The 16-day event brought together more than 12,000 athletes from 45 Asian countries and regions to engage in exchange, build friendships and outdo themselves. During the Games, 15 world records, 37 Asian records and 170 Asian Games records were broken, creating a source of pride for participants and the region as a whole. Team China won a record 383 medals, including 201 gold, ranking first in the medal tally for the 11th consecutive Asian Games.

In keeping with its vision of hosting a green, smart, economical and ethical Asian Games, China delivered a spectacular event that was distinctly Chinese and Asian, with first-class venue facilities, organization and services, making new contributions to the Olympic Movement. The Asian Games are organized and regulated by the Olympic Council of Asia, a Kuwait-headquartered organization authorized to oversee the Olympic Movement in Asia.

For the first time in Asian Games history, green electricity, including solar and wind power transmitted from other parts of China, was used in all the venues, and green methanol, regenerat-

ed from waste carbon, fueled the main torch tower, helping create a carbon-neutral Asian Games. The first-ever virtual-reality flame-lighting ceremony featured a huge digital torchbearer, an avatar of more than 100 million Internet users who took part in a digital torch relay.

Asia is home to many cradles of human civilization, producing several prominent ancient cultures including China, India and Babylonia. Today, over 4 billion people in more than 40 countries and territories make up Asia's big family. Their ancestors first began the process of trade and cultural exchange thousands of years ago, and the ancient Silk Road once formed the backbone of this process. Now, sport, too, plays an important role in bringing the peoples of Asia together, as demonstrated during the Hangzhou Asian Games.

The Asian Games, using sports to promote peace, unity and inclusiveness, embodies the shared desire of people in Asia for a better future. The success of the Hangzhou Asian Games demonstrates that, as we continue to face and overcome unprecedented global challenges, we need to work together as members of the world community. **BR** 



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主任: 李雅芳

总编室电话: (010) 68996252 发行部电话: (010) 68310644

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# FUELING THE FLOW

China's first hydrogen fuel cell ship, the Sanxia Qingzhou 1 (Three Gorges Hydrogen Boat No.1), cruises along the Yangtze River on October 11.

The ship completed its maiden voyage in Yichang, Hubei Province, on October 11, marking a breakthrough in the application of hydrogen fuel cell technology in inland vessels.

Estimates hold that the hydrogen-powered vessel will save 103.16 tons of fuel oil per year and reduce carbon dioxide emissions by 343.67 metric tons compared with traditional oil-powered ships.

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# THIS WEEK SOCIETY



# Coming Through!

Ships pass through the five-tier ship locks of the Three Gorges Dam in Yichang, Hubei Province in central China, on October 8. The cargo throughput through this ship lock, part of the world's largest hydropower project, totaled 127 million tons in the first three quarters of this year, up 10.02 percent year on year to reach a record high in its 20 years of history in operation.

## Telecom Scam

In an ongoing crackdown on telecom fraud originating from northern Myanmar and affecting Chinese citizens, 706 more suspects have been transferred from Myanmar to Chinese custody, the Ministry of Public Security announced on October 9.

The suspects, including 26 fugitives, were handed over to public security authorities in the cities of Lincang and Pu'er of the border province of Yunnan in southwest China between September 25 and October 7.

Chinese authorities are set to thoroughly investigate the suspects' criminal activities and crack down on telecom fraud with strict adherence to the law. They also plan to delve into related domestic crimes to ensure a comprehensive crackdown throughout the entire chain of criminal activities.

The number of telecom fraud cases has declined significantly in recent months, with 2,317 suspects captured and transferred to China from Myanmar to date, according to the ministry.

Public security authorities will continue their efforts to crack down on telecom fraud and safeguard the legitimate rights and interests of the people.

## Coalbed Methane

China's coal-rich province of Shanxi in north China extracted 7.16 billion cubic meters of coalbed methane in the first eight months of this year, a record high for the January-August period, according to the provincial statistics bureau.

Shanxi's coalbed methane output accounted for about 81.8 percent of the country's total in the first eight months of this year.

Utilizing coalbed methane, a byproduct of coal, can reduce mining risks, cut greenhouse gas emissions and ease gas shortages.

Shanxi is one of several Chinese regions with abundant coalbed methane. It houses about a third of China's estimated reserves of coalbed methane. As of late 2022, the province's proven coalbed methane reserves had surpassed 760 billion cubic meters.

Shanxi has trialed a coal mine gas-management model

that puts gas mining before coal mining and integrates the mining of gas and coal, providing a new model for safe production in China's coal mines with high gas concentrations.

## **Tourism Festival**

Spanning over 20 days, the 34th Shanghai Tourism Festival boosted consumption and promoted tourism in the metropolis in east China, the Shanghai Municipal Administration of Culture and Tourism said on October 6.

During the tourism festival from September 16 to October 6, Shanghai recorded over 38.46 million tourist trips and visits, with 88.66 billion yuan (\$12.2 billion) spent on tourism-related activities, up 13.5 percent year on year.

Throughout the festival's duration, the occupancy rate of hotels in Shanghai reached 59 percent, 5 percentage points higher than the same period last year.

International cultural and tourism festivals, exhibitions and competitions held in Shanghai have significantly boosted consumption and helped promote the development of Shanghai as both an international consumption hub and a globally renowned tourist destination, Fang Shizhong, head of the administration, said.

## **Brain Disorder Study**

A recent study has revealed that lower levels of warmth, diligence, sociability and curiosity, and a higher level of anxiety, are linked to an increased risk of brain disorders, Xinhua News Agency reported on October 2.

The study, published in Nature Mental Health journal, was jointly conducted by an international team of researchers from multiple institutes, including

the Shanghai-based Huashan Hospital of Fudan University, the University of Oxford and the University of Cambridge.

Using questionnaire data from over 298,000 participants from the UK Biobank, a large-scale biomedical database and research resource, the researchers constructed five personality traits, namely warmth, diligence, anxiety, sociability and curiosity.

They then explored the associations and underlying mechanisms between these personality traits and common brain disorders, such as Parkinson's disease, stroke and schizophrenia.

"The results revealed consistent harmful roles of anxiety, while the protective roles of warmth, diligence, sociability and curiosity in brain disorders were emphasized," the study stated.

Further analyses showed that the personality traits are associated with critical brain regions, including the frontal cortex, temporal cortex and thalamus. Meanwhile, inflammation and lipid metabolism also partially explain the associations between personality and brain disorders, the study concluded.

The study provides a foundation for personality-oriented interventions in brain health, contributing to the development of neuropsychology, Cheng

Wei, the corresponding author from the Institute of Science and Technology for Brain-Inspired Intelligence at Fudan University, said.

## Underwater Vehicle

An autonomous underwater vehicle (AUV) developed by a Chinese university team has obtained abundant data during the country's latest Arctic expedition, revealing various features beneath the North Pole, Xinhua reported on October 8.

The red, fish-shaped robot called XH1000 was created by researchers from Harbin Engineering University. During the 13th Arctic Ocean scientific expedition, which concluded in late September, it completed under-ice environment detection operations near the Chukchi Sea and relayed a torrent of data, including ocean water temperatures, salinity and pH levels.

Equipped with domestically developed detection sonars, the polar-observing AUV explored an area of 7,000 square meters beneath the Arctic ice.

Operation team leader Zhu Zhongben, an associate professor of ocean engineering at the university, said the information gathered will help scientists improve their understanding of



# Freight Express

The launch ceremony of the first freight train of the Shanghai-Kunming Lancang-Mekong Express is held at Wangjiaying West Station in Kunming, Yunnan Province in southwest China on October 8. This marked the official launch of the Shanghai-Kunming Lancang-Mekong Express freight train service, which runs on the China-Laos Railway and the Shanghai-Kunming Railway to connect the Laotian capital of Vientiane and Shanghai.

the changing process of sea ice and ocean currents in this region, providing data support for effectively coping with the impact of global climate change on China.

According to Zhu, the expedition verified several technologies, including underwater navigation at high latitudes in the polar region, and generated valuable experience for robotic submersibles to work in high-risk polar areas and extremely harsh

environments.

Chinese scientists set off for the 13th Arctic Ocean scientific expedition on July 12 aboard the polar icebreaker *Xuelong 2*. They traveled 15,000 nautical miles before returning to Shanghai on September 27. *Xuelong 2* reached the North Pole on September 5, filling the gap in the country's scientific research on the polar region, the university noted.



# Home Sweet Home

Female giant panda Xiang Xiang meets the public at the Bifengxia Giant Panda Base in Ya'an, Sichuan Province in southwest China, on October 8. Xiang Xiang was born at the Ueno Zoo in Tokyo, Japan in June 2017 to two giant pandas on loan from China, where the ownership over the cubs they give birth to belongs. The panda left the Japanese zoo on February 21 and flew back to China.

# THIS WEEK ECONOMY

## Enterprise Performance

China's small and medium-sized enterprises (SMEs) recorded an increase in activities in the third quarter of this year (Q3), industrial data showed.

The Small and Medium
Enterprises Development Index,
based on a survey of 3,000
SMEs from eight major industries,
came in at 89.2 in Q3, edging up
0.2 from the previous quarter,
the China Association of Small
and Medium Enterprises said in a
report.

The subindices for all eight major sectors remained lower than the boom-and-bust line of 100, but the transportation, postal and storage industry, the information transmission, computer service and software industry, plus the accommodation and catering industry, all reversed the previously downward trend.

The association said despite Q3 data showing increasing

positive signs, the foundation of the recovery remains unstable.

It called for greater efforts in macroeconomic adjustment and control as well as countercyclical regulation to achieve solid economic growth.

## Service Trade

China's service trade value grew 8 percent year on year to 4.25 trillion yuan (\$582.9 billion) in the first eight months of this year, data from the Ministry of Commerce showed.

Service imports climbed 22.5 percent year on year to 2.486 trillion yuan (\$341 billion), while service exports fell 7.4 percent from a year ago to 1.767 trillion yuan (\$242.4 billion), resulting in a deficit of 718.75 billion yuan (\$98.6 billion).

China's trade in knowledgeintensive services maintained steady growth during the period, rising 10.4 percent year on year to about 1.81 trillion yuan (\$248.3 billion).

The figure represented 42.6

percent of the total service trade in the first eight months, up 0.9 percentage points from a year ago.

During the period under review, services related to the travel sector saw remarkable recovery. Total trade value of the sector surged 69.5 percent year on year to 919.99 billion yuan (\$126.2 billion).

Exports and imports of travel services grew 54.9 percent and 70.7 percent year on year, respectively, according to the data.

## Vehicle Ownership

As of late September, nationwide motor vehicle ownership had reached 430 million units, with 18.21 million registered newenergy vehicles (NEVs), the Ministry of Public Security said on October 10.

Of all registered NEVs, 14.01 million were electric vehicles, according to the ministry.

More than 5.19 million NEVs had been registered in China during the first three quarters of this year, up 40 percent from the same period last year and accounting for 28.6 percent of all new automobile registrations, the data showed.

## **Computing Power**

China aims to achieve a total computing power of over 300 EFLOPS by 2025, according to an action plan for the high-quality development of the country's computing power infrastructure issued by six authorities, including the Ministry of Industry and Information Technology (MIIT).

EFLOPS is a unit for measuring the speed of a computer system. A 1-EFLOPS computing system can complete 1 quintilion floating-point operations per second. In August, the MIIT announced China's computing power had reached 197 EFLOPS, ranking second globally.

The country's data storage capacity is expected to exceed 1,800 exabytes by 2025, according to the plan.

# **NUMBERS**

#### China's Comprehensive Purchasing Managers' Index (PMI)



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Computing power infrastructure is a bedrock resource for the digital economy's development. Among a raft of measures to boost computing power infrastructure in China, last year saw the launch of a mega project involving the establishment of eight national computing hubs and 10 national data center clusters.

## Local Currency Trade

China and Brazil completed a commercial deal in their local currencies for the first time, with transactions financed and settled in the Chinese yuan and converted directly into the Brazilian real, according to the Bank of China Brazil S.A.

The transaction was a 43-crate pulp export from Eldorado Brasil, one of the leading companies in the Brazilian pulp industry, shipped in August from the Brazilian port of Santos to the port of Qingdao in Shandong Province, east China. The financial transactions were carried out throughout the following month and completed in the Brazilian currency on September 28.

The company agreed to have a Chinese import company adopt the RMB as the nominal contract currency in August and appointed the Central Bank of Brazil as the receiving bank to test the settlement.

The bank received a deferred payment letter of credit in RMB issued by the importer. The Brazilian company was then notified upon the completion of the audit of the cargo documents and letters of credit.

The transaction followed the signing of a memorandum of understanding on cooperation between the two governments to promote local currency trade in April.

# **Global Payment**

The global share of the RMB went up from 3.06 percent in July to 3.47 percent in August,

according to the Society for Worldwide Interbank Financial Telecommunication (SWIFT), a global provider of financial messaging services. The RMB remained the fifth most active currencu.

RMB payments value also gained 18 percent from the previous month, while in general all payments currencies increased 4.02 percent.

In terms of international payments, excluding the eurozone, the RMB ranked sixth with a share of 2.59 percent.

China's Hong Kong Special Administrative Region is the largest market for offshore RMB transactions, taking up 73.16 percent, followed by Britain at 5.51 percent and Singapore at 3.81 percent, according to the report.

### **Nuclear Power Units**

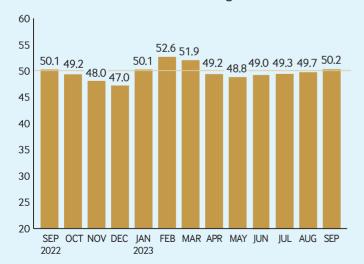
China has the second largest number of nuclear power units in operation or under construction in the world, according to the China Nuclear Energy Association.

The Chinese mainland has 55 nuclear power units in operation with a combined installed capacity of 57 gigawatts (GW) and 24 units under construction with a total installed capacity of 27.8 GW, Wang Binghua, an official with the association, told a meeting in Shenzhen, Guangdong Province in south China, in late September.

The Chinese mainland has approved 21 new nuclear power units since 2021, Wang said, adding that six to eight nuclear power units are expected to be greenlighted annually within the foreseeable future.

Nuclear power is expected to contribute about 10 percent of the power generation on the Chinese mainland by 2035. This number is expected to rise to 18 percent by 2060, with a total generation capacity of 400 GW, as the country strives to meet its carbon neutrality goal before that year—after peaking carbon emissions before 2030, Wang said.

#### China's Manufacturing PMI



#### China's Non-Manufacturing PMI



(Source: National Bureau of Statistics)

# THIS WEEK WORLD





## **SWEDEN**

The Royal Swedish Academy of Sciences in Stockholm on October 9 awarded the 2023 Sveriges Riksbank Prize in Economic Sciences to American economists and historian Claudia Goldin for "having advanced our understanding of women's labor market outcomes"



# REPUBLIC OF KOREA

Giant panda twin cubs Rui Bao and Hui Bao at an event announcing their names at an amusement park in Yongin on October 12







## **MYANMAR**

People wade through a flooded area in Bago Region on October 10 after heavy rains hit the region earlier in the day

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## **UNITED STATES**

Wu Man (front right), a prominent player of the pipa, a short-necked Chinese lute, performs with members of the Bard East/West Ensemble during the opening concert of the sixth annual China Now Music Festival at the Lincoln Center's Rose Theater in New York City on October 4









# **GERMANY**

Visitors stand in front of an artwork at the Humboldt University of Berlin during the 2023 Festival of Lights in the German capital on October 6. The event concluded on October 15



# **BRAZIL**

Boats stranded on the banks of the drought-affected Talamanca River in Manaus, Amazon State, on October 10

# THIS WEEK PEOPLE & POINTS

## $oldsymbol{\psi}$ NEW HEAD OF CHINA EASTERN AIRLINES $oldsymbol{\hat{}}$

Industry veteran **Wang Zhiqing** was appointed as chairman of China Eastern Airlines, one of the country's top three airlines, the company announced on October 9.

Wang, 57, has spent most of his career in the aviation industry. He became deputy administrator of the Civil Aviation Administration of China in 2014. From 2019 to 2021, Wang served as vice minister of transport. Prior to his new post, Wang was deputy secretary general of the State Council.

Headquartered in Shanghai, China Eastern Airlines boasts an aviation transport network covering 1,088 destinations in 184 countries and regions, and runs more than 100 domestic and overseas branch offices.

The company's former Chairman Liu Shaoyong retired in July last year, with the post remaining vacant until Wang's appointment.



# Beans of Gold Workers' Daily September 27

Recently, China's younger generations have picked up a new investment fad—collecting gold beans. According to the current gold price in China, a pea-sized chunk of gold weighing 1 gram can be bought at 400-600 yuan (\$54.9-82.3). For many young adults on tight budgets, purchasing gold beans on a monthly basis provides a perfect means of forced saving—one that requires only minimal financial commitment.

This phenomenon marks a significant shift in China's gold market. For a long time, gold consumption was associated with the country's older generations, who led a major bullion-purchasing spree in 2013, the year in which global gold prices drastically dropped. Recent years, however, have seen China's millennials emerge as a major force in gold consumption.

Apart from its relatively low barrier to entry compared to other types of investments, the regular purchase of gold also furnishes young consumers with a sense of occasion. The rise of online interest-based communities also allows them to exchange news and tips on gold consumption and thereby find a new way to connect with others.

Of course, these gold beans are not magic beans. Profits are not always guaranteed. Buyers should always understand the potential downsides involved and from there make informed decisions.



# The Wandering Poet Lifeweek October 2

The immense box office success of *Chang'An*, a Chinese animated film released this summer, has allowed many people to rediscover Li Bai, a Tang Dynasty (618-907) poet who rivals his contemporary Du Fu for the title of China's greatest poet of all time. A romantic in his view of life and also in his verse, Li is much loved for both his wildly imaginative poems and his carefree lifestyle.

The poet was always on the move. Records show Li visited 206 counties in 18 provinces, climbed some 80

"The Belt and Road Initiative cooperation has created a new paradigm for international cooperation, rising above the outdated mentality of geopolitical games."

Li Kexin, Director General of the Department of International Economic Affairs of China's Foreign Ministry, during a press conference on October 10, at which a white paper on the initiative was released "Collaboration and exchange are a long-term game to share what we have in common as human beings, regardless of one's nationality and background."

**Leon Botstein**, President of Bard College, at the U.S.-China Music Forum at the Asia Society in New York, the U.S., on October 7

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mountains and crossed more than 60 rivers. According to a digital map created by a research team at Central China Normal University, the poet's travel range extended from Sichuan Province in the west to Zhejiang Province in the east, quite a large range considering the absence of modern transportation.

The team also mapped out the poet's emotional trajectories based on his poems. For Li, Jinling (nowadays Nanjing) was a place loaded with sad memories of farewells. Dangtu, a county in Anhui Province, was a bittersweet spot that witnessed both the poet's happy days of youth and his bleak end of life.

Li's highly nomadic lifestyle is part of a wider trend that saw the literati travel extensively throughout the country. The dynasty's astounding wealth and power furnished poets with a stable sphere in which they could travel safely, as well as an open environment with great social mobility. The paths these Tang Dynasty poets traveled not only reflect the socioeconomic changes of the time, but also transcend their era to become enduring symbols. Their poetic portrayals of the country's diverse land-scapes have profoundly shaped Chinese people's spatial perception.

# Buddhist Memes Rednet.cn October 7

Recently, a Buddhist statue known by the name "wordless Bodhisattva" has emerged as an online sensation. Wearing a faint smile that can be turned into potentially any facial expression with the help of photo editing tools, the statue quickly captured the imagination of Chinese netizens, who have used it as a template to churn out hundreds of funny memes.

The statue belongs to a collection of 18 porcelain figures housed in the China Ceramics Museum in Jingdezhen, Jiangxi Province. Created in the 1930s and 1940s by Zeng Longsheng, a celebrated potter

in Jingdezhen, a world-famous porcelain capital, the set depicts the 18 Arhats, the original disciples of Gautama Buddha. During the country's recently concluded Mid-Autumn Festival and National Day Golden Week (September 29-October 6), these statues became one of the hottest tourist attractions nationwide, thanks to the popularity of the "wordless Bodhisattva" figure.

While the statue's sudden rise to fame is quite unexpected, many Chinese museums are stepping up engagement with online trends and next-level technologies to allow visitors a more immersive and interactive experience. Hopefully, these museums will come up with more creative ways of integrating traditional art into the current digital age.

# lack lack lack CHINA'S YOUNGEST ASIAD CHAMPION lack lack

Thirteen-year-old skateboarder **Cui Chenxi** became China's youngest ever Asian Games gold medalist after winning the women's street event at the 19th Asian Games, which concluded in Hangzhou, Zhejiang Province, on October 8.

Born in Jinan, Shandong Province, in December 2009, Cui took up skate-boarding in 2020 when the COVID-19 pandemic prevented her from practicing rollerblading, which she began as a 3-year-old. Within a year, she was reaching po-

diums at professional-level events. In 2022, she ranked third in the women's street event at the Shandong Provincial Games.



In February, Cui secured the 30th spot in the women's street event at the World Street Skateboarding Championships held in Sharjah, the United Arab Emirates, and the 17th at the 2023 Street Pro Tour's stop in Rome, Italy, in June.

"If China is collapsing, how can it pose an existential threat to the West?"

Laurent Michelon, French essayist and entrepreneur, commenting on what he perceives as two contradictory narratives about the Chinese economy in Western media reports in a recent interview with Xinhua News Agency "Human activities are driving biodiversity losses. It is now a question of how close we are to tipping points, beyond which large and, in some cases, irreversible changes will be unavoidable."

Natasha Lewis, Deputy Secretary of the Environment Ministry of New Zealand, as a report on the country's atmosphere and climate was released on October 11



The Hangzhou Olympic Sports Center Stadium, illuminated on October 8 for the closing ceremony of the 19th Asian Games in Hangzhou, Zhejiang Province

he 19th Asian Games, or the Asiad, came to a conclusion on October 8 at the Hangzhou Olympic Sports Center Stadium in Hangzhou, Zhejiang Province in east China, bringing to an end the 16 days of intense competition. The giant digital torchbearer, a highlight of the September 23 opening ceremony that symbolized the millions of participants of a digital Asiad

torch relay, made a return to extinguish the flame of the Asian Games cauldron.

Like its earlier counterpart, the closing ceremony was once a vibrant display, seamlessly blending technology with artistry. It saluted the athletes who had competed passionately, and celebrated the host city and the upcoming hosts Nagoya City and Aichi Prefecture in Japan.

Raja Randhir Singh, Acting President of the Olympic Council of Asia, declared the whole event an "unprecedented success," and said the council "would never forget" what a perfect host Hangzhou had been.

"The power of sport, the power of the Asian

Games, is to unite us all in life," he said. "I would like to thank the Chinese Government and the people of Hangzhou for everything you have done."

### The moment of triumph

Flashback to 1974, when China won 33 gold medals during its debut at the Asian Games in Tehran, Iran. It was a remarkable journey, spanning two editions—a third-place finish in 1974 with 106 medals, followed