OPINION: CHARTING THE ECONOMIC DIRECTION P.27 | **FEATURES: BUY LIKE A BILLIONAIRE P.34**

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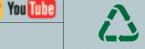
Sunset, sunrise and Taoist tranquility













EDITOR'S DESK

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Keeping Pace With Progress

Many objects, occupations and habits are disappearing from Chinese society. For instance, ration coupons, issued by the government when food and other goods were scarce, have long become a thing of the past. Their disappearance is part of the tremendous transformation China has undergone since it adopted the landmark reform and opening-up policy 45 years ago and they are now only collector's items. The coal furnaces that were once used for heating buildings during winter have now been replaced by gas or electric heating. Even the use of cash is becoming less common as mobile payment technologies have become widely applied.

Needless to say, gas and electricity are more environmentally friendly and convenient than coal, and mobile payment is more efficient and user-friendly. In a sense, the new replacing the old is a testament to China's progress over the recent decades. China's economic miracle is evidenced not just by statistical data but by people's changing lifestyles.

We should feel fortunate to live in a time of rapid change. We are the generation that has experienced the steepest ascent: From oil lamps to artificial intelligence, we have witnessed within just a few decades more than our ancestors saw in thousands of years.

We have also witnessed many things pass through the stages of being invented, becoming fashionable, becoming outdated and finally becoming obsolete. Our way of reading, for example, is evolving from paper books to e-books. But now that smartphones are integrating e-reader functionality, once popular e-book readers such as Kindle are withdrawing from our lives just as cameras did. Even TV sets are now rarely used for watching television programs, instead becoming displays for online content.

Not being left behind by social change and technological progress has now become imperative for many members of society. Agricultural mechanization, and now digitalization, have improved farming efficiency, reducing the need for labor on farms and turning farmers into urban workers. And, of course, the advent of driverless cars will mean fewer professional drivers will be needed on the road.

However, there are some disappearing jobs that we need to protect, such as traditional craftspeople, artists and performers. These professions pass on culture, and efforts must be made to ensure their work is carried forward as our society develops. **BR**



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LET IT SNOW!

Photography enthusiasts capture snow scenes near the Corner Tower of the Forbidden City, also known as the Palace Museum, which housed China's imperial palace from the 15th century to the early 20th century, in Beijing, on December 11.

The Chinese capital saw its first big snowfall this winter in mid-December.

THIS WEEK SOCIETY



Antarctica Mission

Members of China's 40th Antarctic expedition team construct temporary buildings along the coastal areas of the Ross Sea on December 8. A new scientific research station will be established along the coastal areas of the Ross Sea during this expedition, becoming China's fifth research station in Antarctica and the third permanent one, after the Changcheng and Zhongshan stations.

Ringleaders Wanted

Chinese police have released a wanted list including 10 ringleaders of telecom and online fraud criminal gangs in northern Myanmar's Kokang Self-Administered Zone based on related criminal facts and evidence obtained by the police, the Ministry of Public Security said on December 10.

Investigations by public security organs in Liaoning Province in northeast China, Fujian Province in southeast China and Chongqing in southwest China have found that the gangs, respectively headed by Bai Suocheng, Wei Huairen, Liu

Zhengxiang and Xu Laofa, have long been committing telecom and online fraud targeting Chinese citizens, involving a huge amount of illicit gains.

Even with police embarking on crackdown operations, these gangs have continued their illegal activities. They are suspected of severe violent crimes including intentional homicide, intentional injury and unlawful detention, according to the ministry.

Respiratory Cases

China has recorded a fluctuating decrease in the overall diagnosis and treatment volume of

pediatric respiratory diseases at its secondary and higher-level medical institutions nationwide, the Chinese health authority said on December 10.

The previously increased caseload at some large children's specialty hospitals and general hospitals has recently shown a degree of decline, Mi Feng, a spokesperson for the National Health Commission, said at a press conference.

As some patients have been redirected to primary healthcare institutions, the overall regular medical services across the country have not been impacted, he added.

National Economic Census

China will dispatch some 2.1 million enumerators for the onsite registration of its national economic census starting on January 1, 2024, an official said on December 8.

These census workers will go into businesses and communities to complete data collection and registration in 1.16 million census areas over nearly four months, Kang Yi, head of the National Bureau of Statistics (NBS), said at an event centered on the census.

China's national economic census takes place once every five years. It helps obtain scientific and accurate statistical information for improving macroeconomic governance and scientifically formulating medium and long-term development plans.

The NBS carried out the preliminary work in the second half of this year, and the census will enter the stage of full implementation in 2024, with main tasks including on-site registration, spot checks of data quality and the release of major data.

Great Wall Conservation

China's National Cultural Heritage Administration (NCHA) issued a circular on December 8, pledging to step up protection of the Great Wall, a symbol of the country.

According to the circular, cultural heritage protection departments across the country have been instructed to conduct proper surveys of the conditions of existing sections of the Great Wall, while taking effective measures to ensure their structural safety and protect their historical features.

The Great Wall consists of

many interconnected walls, some of which are 2,000 years old. The existing sections have a total length of more than 21,000 km.

The NCHA urged local authorities to maintain the status quo at the sites of the wall's collapsed sections and not to rebuild the walls or undertake large-scale restoration work there.

Facilities at Great Wall sites should be carefully planned and built according to the basic needs of protection and use, all the while avoiding excessive development of tourist trails, parking lots, tourist centers and museums, the document said.

Tea Plant Genome

A group of Chinese researchers established the first pangenome map of the tea plant and completed the pan-genome sequencing of 22 cultivars, facilitating the genomics-assisted breeding of the crop, according to Science and Technology Daily on December 11.

Tea plants are some of the world's oldest crops and grown to produce a variety of flavored beverages. Researchers from the Agricultural Genomics Institute at Shenzhen of the Chinese Academy of Agricultural Sciences, and other institutions

selected 22 cultivars representing the broad genetic diversity of the tea plant for pangenome sequencing and created a complete pangenome map.

The research, published in Nature Plants journal, discovered strong correlations between allelic variants and flavor-related chemistries. The study also found multiple key genes related to agronomic traits such as leaf color and tea aroma.

These findings deepen the understanding of the genetic basis of tea quality and provide valuable genomic resources to facilitate its genomics-assisted breeding, according to the study.

Shopping Addiction

A recent survey by *China Youth Daily* revealed a concerning trend—nearly 80 percent of respondents admitted to struggle with online shopping addiction, with women more severely affected than men, *China Daily* reported on December 8. The study, which surveyed 1,001 individuals, highlighted the psychological and financial consequences of excessive online shopping, particularly among younger generations.

The survey identified several key factors contributing to this behavior. More than half of the



The Fruits of Hard Work

Judges evaluate kumquats at a competition in Rongan County, Guangxi Zhuang Autonomous Region, on December 10. Kumquat cultivation has become a booming business for the county's farmers.

respondents attributed their "shopaholic" tendencies to the fear of missing out on deals and discounts.

Additionally, nearly half revealed they used shopping as a way to cope with stress from work and daily life. These motivations were found to be more prevalent among female respondents.

Further analysis revealed a generational gap, with individuals born in the 1990s and 2000s expressing the highest levels of online shopping addiction. These findings have raised concerns about the long-term impact of this behavior on young people's mental and financial wellbeing.

The survey's conclusions underscored the urgent need for awareness and education regarding online shopping addiction. By understanding the psychological and financial pitfalls, individuals and society can work together to develop healthier and more mindful consumption habits.



Master of Arts

An Italian artist (right) learns about papercutting techniques from You Jinmei, an inheritor of intangible cultural heritage, during a cultural exhibition on the Maritime Silk Road in Quanzhou, Fujian Province, on December 9. The city of Quanzhou was one of the most important Chinese ports along the historic Maritime Silk Roads.

THIS WEEK ECONOMY

Vehicle Sales

China's vehicle sales rose 27.4 percent year on year and 4.1 percent month on month in November, reaching 2.97 million units, the latest data from the China Association of Automobile Manufacturers showed on December 11.

The nation's vehicle output that same month hit 3.09 million units, up 29.4 percent year on year and 7 percent from the previous month, the data showed.

During the first 11 months of this year, vehicle production and sales hit 27.11 million and 26.94 million units, growing by 10 percent and 10.8 percent year on

The data also showed that in the January-November period, the production and sales of newenergy vehicles reached 8.43 million and 8.30 million units, respectively, up 34.5 percent and 36.7 percent year on year.

In November alone, production and sales of new-energy vehicles hit 1.07 million and 1.03

million units, respectively, up 39.2 percent and 30 percent year on year. The association said in the report that it also marked the first time that monthly production and sales of new-energy vehicles had both surpassed 1 million units.

In November, the country's vehicle exports hit 482,000 units, up 46.3 percent year on year, even though the volume dipped by 1.1 percent compared to the previous month. Exports totaled 4.41 million units in the January-November period, up 58.4 percent year on year.

Wind Power Facility

A wind power facility with an electricity generating capacity of more than 10 billion kilowatthours (kWh) a year was put into full-capacity production and connected to the grid in Inner Mongolia Autonomous Region in north China on December 10. It is the country's largest onshore wind power base currently in operation.

A project of China's leading nuclear power operator China General Nuclear Power Corporation (CGN), the wind power plant built in Hinggan League, Inner Mongolia, is one of the country's first batch of largescale wind and solar power bases planned for desert regions.

Electricity generated by the plant is environmentally friendly and equivalent to reducing standard coal consumption by about 2.96 million tons, and preventing the discharge of around 8.02 million tons of carbon dioxide emissions, according to the company headquartered in the citu of Shenzhen, Guangdong Province in south China.

"With this wind power base, the installed capacity of CGN's new energy power generation facilities in operation in China is expected to reach 45 million kilowatts by the end of this year," Zhang Zhiwu, Chairman of the board of CGN New Energy Holdings Co. Ltd., said

He added that new energy

includes wind power, photovoltaic power, solar thermal power, power extraction and storage, energy storage, and hydrogen power. CGN's 570-plus newenergy power generation facilities are distributed across 30 provincial-level regions in China.

Grain Output

China's grain output rose 1.3 percent year on year to a record high of 695.41 million tons in 2023, data from the National Bureau of Statistics (NBS) showed on December 11.

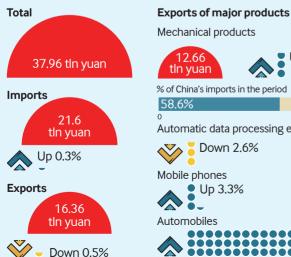
This is the ninth consecutive year for China to register a grain harvest of over 650 million tons.

According to the NBS, the country's corn output increased 4.2 percent from 2022, while rice and wheat production decreased 0.9 percent and 0.8 percent, respectively.

The bumper harvest occurred despite the country being hit by a series of bad weather events, including a prolonged rain spell during the harvest period in regions

NUMBERS

China's Foreign Trade in January-November (All changes are y.o.y.)



Mechanical products Up 2.8% 12.66 tln yuan % of China's imports in the period 58.6% 100% Automatic data processing equipment Down 2.6% Mobile phones Up 3.3% Up 79.6% Automobiles

Imports of commodities Mechanical products Down 6.5% bln yuan

along the Yellow River and Huaihe River, floods in northern and northeastern regions, and drought in northwestern areas.

To encourage farmers to grow grain, the Central Government increased the minimum purchase price of wheat and rice, and improved grain subsidy policies for corn and soybean farmers in 2023.

As a result of the combined efforts, 119 million hectares of grain crops were sown in the country in 2023, a 0.5-percent increase over the previous year.

NBS official Wang Guirong said the harvest also coincides with the country's efforts to increase the per-unit yield of major crops and improve technological support for crop cultivation.

Shopping Malls

China has inaugurated about 400 new shopping malls in 2023, according to a recent report, Xinhua stated on December 8.

During the first half of this year, the average daily customer

volume in shopping malls nationwide reached 18,500, marking an over-30-percent increase from the same period of the previous year, according to the report released by the China Chain Store & Franchise Association.

As of late 2022, China boasted approximately 6,700 shopping malls, with each covering an area of more than 30,000 square meters, the report said.

The report noted that the domestic consumer market has exhibited an increased variety, with consumer habits evolving into more diverse and customized patterns.

Property Enterprises

Chinese banks are stepping up their lending support for private property enterprises as loans from major banks have exceeded 30 billion yuan (\$4.2 billion) since November, Xinhua reported on December 8.

After the People's Bank of China, the country's central bank, the National Financial Regulatory Administration and the China Securities Regulatory Commission held a symposium with financial institutions on November 17, banks have quickly expanded cooperation with property enterprises and ensured lending was conducted in a stable and orderly manner.

The lenders include China's five major state-owned banks, such as the Industrial and Commercial Bank of China and Bank of China, as well as other banks such as China Guangfa Bank and China Zheshang Bank.

Multiple other banks are also accelerating the procedures of granting loans to meet the financing needs of property enterprises.

E-Commerce Logistics

China's e-commerce logistics index, an indicator of logistics operations in the e-commerce sector, stood at 113.1 points in November, up 1.2 points from a

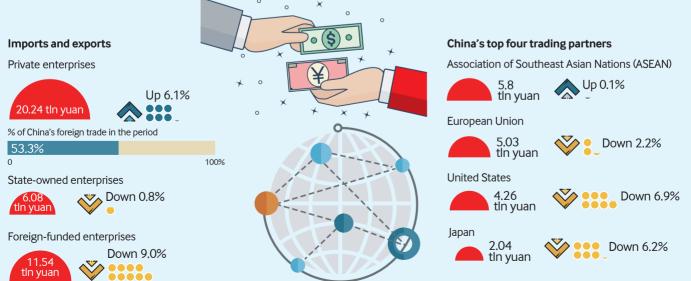
month earlier, according to the China Federation of Logistics and Purchasing, Xinhua News Agency reported on December 9.

The sub-index tracking total business volume stood at 124.1 points in November, marking an increase of 1.7 points from October, the organization said.

It added that rural e-commerce demand also increased last month, with the sub-index tracking e-commerce logistics in rural regions rising 0.9 points from October to 129.5 points.

In the first 11 months of this year, the e-commerce logistics sector made steady progress, with significant improvement at both supply and demand sides, the organization said.

It added that with the transformation of residents' consumption patterns, the rise of domestic brands and the emergence of new business forms in the field of e-commerce, the upward trend is expected to continue.



(Source: General Administration of Customs of China)

THIS WEEK WORLD





SINGAPORE

Le Le, a 2-year-old giant panda cub, makes a final public appearance at the River Wonders Park on December 13. Le Le has entered quarantine to get ready for his flight to China on January 16, 2024



PALESTINE

Children sit around a small fire to keep warm at a temporary shelter in the southern Gaza Strip city of Khan Younis on December 13. Approximately 1.9 million people in Gaza have been internally displaced







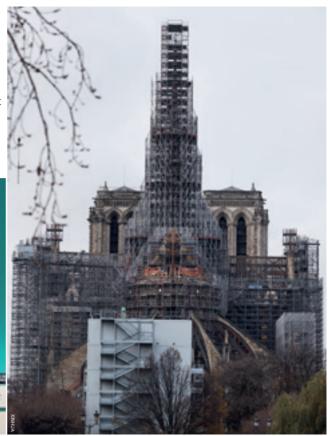
KENYA

Children cheer during celebrations to mark the 60th anniversary of the country's independence at the Uhuru Gardens in Nairobi on December 12



Attendees applaud following COP28 President Sultan Ahmed Al Jaber's announcement that parties to the UN climate summit have reached a final consensus on a "historic" climate deal in Dubai on December 13









FRANCE

The Notre Dame Cathedral under renovation in Paris on December 8. A devastating fire tore through the iconic building in April 2019. It is expected to reopen to the public on December 8, 2024



ARGENTINA

President Javier Milei delivers a speech from a balcony of the Casa Rosada Presidential Palace in the country's capital of Buenos Aires on December 10. Earlier in the day, Milei, a liberal politician and economist, had assumed the presidency in a ceremony at the National Congress in the city

THIS WEEK PEOPLE & POINTS

TOREX REGULATOR'S NEW CHIEF

Veteran banker **Zhu Hexin** has been appointed head of the State Administration of Foreign Exchange (SAFE) and deputy governor of the People's Bank of China, the country's central bank, according to an announcement from the Ministry of Human Resources and Social Security on December 8.

The SAFE is responsible for the operation and management of China's foreign exchange (forex) and gold reserves. The country's forex reserves totaled \$3.17 trillion at the end of November, the largest in the world since 2006.



Born in March 1968, Zhu spent most of his earlier career at the Bank of Communications and the Bank of China, two of the six major state-owned banks in China. From June 2016 to July 2018, he was vice governor of the Sichuan Provincial Government. Before this latest appointment, Zhu served as chairman of CITIC Group, a state-owned financial conglomerate.

Gala Grumbles Rednet.cn December 8

Sitting down with family members to watch the Spring Festival Gala, an annual TV program broadcast on Chinese New Year's Eve, has been a long-cherished pursuit among Chinese people. This December, the public is already hyped up about Long Chenchen, the newly released mascot for the upcoming Year of the Dragon Spring Festival Gala. While many netizens adore the design, some suspect that the mascot was generated by artificial intelligence (AI).

China Media Group, the Chinese media

conglomerate responsible for running the show, refuted the claim, saying the mascot was created entirely by human designers. This statement was supported by a video showing the design team at work.

Yet online controversies persist, as the real concern is not the use of AI, but the design's lack of originality. Another, deeper, cause for the AI controversy is people's growing discontent with the show. Despite the production team's use of dazzling visual effects, people lament that the show is becoming increasingly boring.

Therefore, more effort should go into spicing up the gala with new programs that not only deploy emerging technologies but also reflect ongoing trends.



Regions Turn Rock Into Revenue Oriental Outlook November 30

Over the past year, concerts, music festivals and live houses have made a strong comeback amid the post-pandemic rise of the experience economy, in which consumers are shifting from the material to the experiential. Data released by Damai, a Chinese online ticketing service provider, show a 158-percent increase in live event ticket sales and 116-percent increase in the number of ticket

"Of the 1.43 million items in the National Museum of China's collections, 700,000 have been digitally processed."

Lu Yingchuan, Vice Minister of Culture and Tourism, at a December 14 press conference highlighting the country's efforts to digitalize its cultural heritage

"We're extremely appreciative of China's support as the second largest financial contributor to peacekeeping and its commitments to strengthening peacekeeping capability and readiness."

Jean-Pierre Lacroix, United Nations Under Secretary General for Peace Operations, in an interview with Xinhua News Agency on December 11, following the 2023 UN Peacekeeping Ministerial in Accra, Ghana

buyers between January and September.

According to a report released by the China Association of Performing Arts, traveling to another city to attend a live event has become a hot trend among Chinese millennials and Gen Z. What this means is a huge boom in tourism. In August, fans across China gathered in Xi'an, capital of Shaanxi Province, for the 10th anniversary concert of Chinese boy group TFBOYS, leading to a 738-percent year-on-year spike in local taxi rides that month. From October 12 to 15, Mandopop icon Jay Chou's concert in Shanghai brought in 3.2 billion yuan (\$445 million) in tourism revenue.

The country's thriving live music scene has also expanded to smaller cities, where local authorities, having recognized the vast potential of the live entertainment industry, are offering subsidies and tax cuts to show producers and commissioning the construction of new concert venues.

Some cities have taken a step further by creating integrated zones where theaters, stadiums, clubs and tourist spots are clustered. Shanghai, for instance, has launched the Show Life campaign, which aims to transform Huangpu District into a performance hub by bringing together artists and show agencies from across the globe.

Fake Franchises

Yanzhao Evening News December 7

Scrolling through the snack section on Chinese e-commerce platforms reveals an interesting phenomenon: a host of homegrown snack brands have partnered with agricultural research institutions in developing new products.

However, many of these claimed partnerships do not in fact exist. Snack brands are faking a strong background in food science and nutritional engineering with the aim of tricking people into believing their products are healthier and of higher quality than regular snacks.

One example is a deep-fried vegetable roll produced by a company that markets itself as a licensed partner of Northeast Agricultural University. The latter recently denied the claim, saying no such franchise had ever been granted to any party. Furthermore, food quality tests show that the product contains a higher level of fat than labeled, further damaging the healthy image that the brand was trying to create with the fake franchise.

This kind of marketing gimmick can only backfire, as it undermines people's trust in scientific institutions and ultimately cripples the brand's own credibility. At the end of the day, quality always wins the race.

◆ NANJING MASSACRE VICTIM

Liu Minsheng, 89, a survivor of the Nanjing Massacre, attended the 10th national memorial ceremony in Nanjing, Jiangsu Province, on December 13 to mourn the massacre's victims.

Beginning on December 13, 1937, invading Japanese troops slaughtered approximately 300,000 Chinese civilians and unarmed soldiers in around six weeks, in what came to be known as the Nanjing Massacre, one of the most barbaric episodes of World War II.

"It is the pain caused by war that makes people cherish the hard-won peace," Liu said. He was 3 years old when the massacre took place. "We must remember this history and defend world peace."

Currently, the number of registered Nanjing Massacre survivors has dwindled to just 38. Three of them attended this year's ceremony. In 2014, China's top legislature designated December 13 as the national memorial day for the victims of the massacre.



"As China develops into an innovative digital economy, intellectual property will continue to be very important to the Chinese economy."

Daren Tang, Director General of the World Intellectual Property Organization, on the sidelines of the 20th Shanghai International Intellectual Property Forum, which concluded on December 10

"Everyone you meet in the world knows something that you don't know. It's a beautiful thing to learn from each other and different cultures."

Jacob Collier, British musician and five-time Grammy winner, in a recent interview with Xinhua



COVER STORY

ADAPTING TO CHANGES

As old occupations have disappeared, new ones emerge By Ji Jing

ai Jun, a 45-year-old suspense novelist, had memorized the telegraph codes for the most commonly used Chinese characters when he was studying at a vocational college

nearly 30 years ago. Under the Chinese telegraph system, a four-digit code was assigned to each character. However, telegraphs were no longer in civil use by the time he graduated, so his vocational education went to waste.

Telegraphs were an important means of long-dis-

tance communication decades ago. Through telegraphs, it might have taken as long as five or six hours for a message to reach its recipient, which is unimaginable today.

Dou Shuohua, a 65-year-old re-