

OPINION: WELLBEING AS A TOP PRIORITY P.20 | FEATURES: PREPARING FOR FLOODS P.30

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Cover Photo: A living globe for the World Economic Forum's Annual Meeting of the New Champions in Dalian, Liaoning Province, on June 24 (CNSPHOTO)

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Evolving Openness

From the Alpine town of Davos to the Chinese coastal city of Dalian, the World Economic Forum (WEF) has come a long way. In 1978, the year when China launched its reform and opening-up policy, Klaus Schwab, WEF founder and Executive Chairman, extended an invitation to Chinese leader Deng Xiaoping, the architect of this transformative policy. Deng sent a high-level delegation to the 1979 annual meeting. Just a few months later, Schwab visited Beijing with a European business delegation that included 20 CEOs. With the signing of a memorandum of understanding, the knot was tied.

In 2005, Schwab proposed the idea of a Summer Davos in China, to complement the regular annual meeting that gathers foremost political and business leaders in Davos, Switzerland, in winter. Dalian, Liaoning Province, and Tianjin, a port municipality directly under the jurisdiction of the Central Government, were chosen to take turns to host the event, officially known as the Annual Meeting of the New Champions. The first edition took place in Dalian in 2007.

China's reform and opening up have also come a long way over recent decades. As it turns itself into the world's second largest economy and an upper middle-income country, the country has become increasingly integrated into the world.

President Xi Jinping has called for "high-standard opening up." It means China will give priority to aligning domestic rules with the world's leading investment and trade rules. It will also amplify the interplay between domestic and international markets and resources.

In 2018, the China International Import Expo, the world's first national-level expo to promote imports, made its debut. Since 2021, China has been negotiating with members of the Comprehensive and Progressive Agreement on Trans-Pacific Partnership to join the 11-member Asia-Pacific free trade pact, considered to have the highest standards for trade rules and market access. It has shortened its foreign investment negative list, an international approach that specifies areas off-limits to overseas investors, from 190 items to 27 in its 22 pilot free trade zones and 31 in other areas. A total of 21,764 foreign-invested firms set up shop in China in the first five months of this year, a year-on-year increase of 17.4 percent.

A consensus that emerged during this year's Summer Davos in Dalian in June was that cooperation is paramount to navigating the rapidly evolving world. Indeed, what connects China and the renowned forum is a shared commitment to globalization. Going forward, it is safe to say China's doors will only open wider. **BR**



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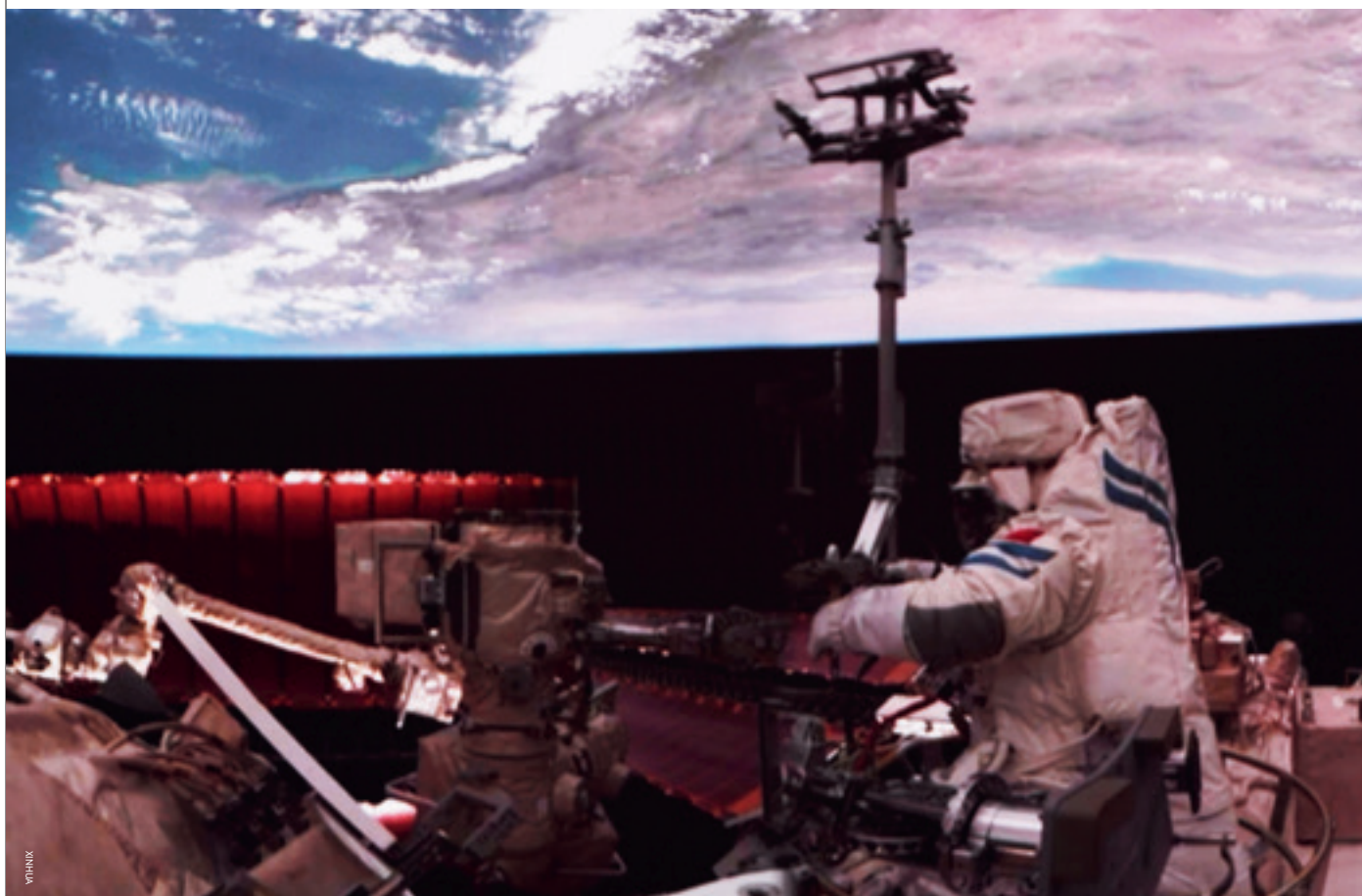
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INTO THE VOID

An image captured by the Beijing Aerospace Control Center shows *Shenzhou-18* astronaut Li Cong going out for extravehicular activities on July 3.

The taikonauts, the nickname for Chinese astronauts, aboard China's *Tiangong* space station completed their second spacewalk that day.

With the assistance of the space station's robotic arm and researchers on Earth, they installed space debris protection devices on pipelines, cables, and critical equipment on the exterior of China's space station, and performed an extravehicular inspection.



Hoisting History High

The Hong Kong Special Administrative Region Government holds a flag-raising ceremony at the Golden Bauhinia Square in Hong Kong on July 1, celebrating the 27th anniversary of Hong Kong's return to the motherland.

Preventing Schistosomiasis

The National Disease Control and Prevention Administration has released a circular on redoubling efforts to prevent and control schistosomiasis during this year's flood season, aiming to stem the emergence and outbreak of the infectious disease, Xinhua News Agency reported on July 2.

The circular urges local disease response departments to work with the related authorities on coordinated, prompt and targeted measures such as blood fluke extermination, proper livestock management, and key-demographic monitoring work.

Schistosomiasis, a Class B infectious disease in China, was in the past common in 12 provincial-level regions in the Yangtze River basin and south of the river. Infection follows contact with water infested with larval forms of blood flukes.

A "Healthy China 2030" outline issued in 2016 called for

eliminating schistosomiasis in all endemic counties nationwide by 2030.

Railway Trips

China will see some 860 million railway passenger trips during the summer travel rush, which began on July 1, according to China State Railway Group Co. Ltd., the country's railway operator. This year's summer travel rush will span 62 days, concluding on August 31.

The railway operator forecasted an average of 13.87 million passenger trips daily during this period. The summer travel rush typically marks a peak season for China's railway network, driven by college students returning home and increased demand for family visits and tourism.

Commercial Launch Site

China's first commercial space launch site, located on the island province of Hainan, can now

execute rocket launches, the construction site's headquarters said on June 30.

Following extensive evaluations, the facility has met all requirements to begin launch operations, it added.

Construction on the Hainan commercial space launch site began in July 2022. It is now the country's first launch site dedicated to commercial missions.

Key infrastructure projects have been completed successfully, including ones related to fueling and gas supply systems, substations and launch pads.

On June 30, the facility conducted a rocket launch simulation.

Yang Tianliang, Chairman of Hainan International Commercial Aerospace Launch Co. Ltd., said the site is scheduled to conduct its first rocket launch in the second half of this year, which will kick off its commercial operations.

Xizang Highway

A high-grade highway linking

the two largest cities in Xizang Autonomous Region officially opened to traffic on June 30, cutting travel time between the cities in half, the regional transport department said.

The highway, linking the regional capital of Lhasa and Xigaze, the region's second-largest city, stretches 245 km. The four-lane highway cuts down travel time between Lhasa and Xigaze from about six hours to three hours.

The highway is one section of the national highway that links the city of Ya'an in Sichuan Province and Yecheng County in Kashgar Prefecture of Xinjiang Uygur Autonomous Region.

"The high-grade highway will be an important channel linking Lhasa and the west of Xizang. It will also play a crucial role in optimizing the regional road network structure, improving the national comprehensive transport channel, and facilitating the region's further opening up to South Asia," an official with the regional transport department said.

The high-grade highway marks another significant development in Xizang's transportation network after the 251-km railway line linking Lhasa and Xigaze went into operation in 2014.

Emergency Response Law

Chinese lawmakers on June 28 voted to adopt the revised Emergency Response Law to lift emergency prevention and response capacities and better protect people's lives and properties.

The revised law, which was passed at a session of the Standing Committee of the National People's Congress, the national legislature, will take effect on November 1.

Consisting of eight chapters, the law stipulates prevention measures and emergency preparedness, monitoring and early

warning, emergency response and rescue, and post-event recovery and reconstruction.

Revisions to the law improve emergency response management and command systems, clarifying the responsibilities of all parties. It further specifies the establishment and composition of emergency command organs.

The law also stipulates rules to fine-tune emergency support systems, including mechanisms for emergency materials reserves, emergency transportation and energy supply.

Power Project

The State Grid Corporation of China on June 29 announced the completion of a 220-kV power transmission and transformation project in Hotan Prefecture, Xinjiang Uygur Autonomous Region. Located within a rare metal mine industrial park, the project required an investment of around 586 million yuan (\$80.6 million) and spans 210 km across plains, deserts and mountains. It includes one 220-kV substation and 560 towers, with the tallest tower located at 5,390 meters above sea level—47.3 meters higher than the previous record in Xigaze City, Xizang.

Nearly 40 percent of the transmission line is situated above an altitude of 4,000

meters, of which 5 km is above 5,000 meters. Construction faced significant challenges from rockfalls, floods, storms and wind-blown sand, causing considerable delays.

Initiated in February 2023, the project is slated to commence operations by late July. Throughout the construction process, measures were implemented to protect the fragile plateau ecology, including planting suitable vegetation to prevent soil erosion, as confirmed by the project's developers.

Cultural Tourism Consumption

The Ministry of Culture and Tourism (MCT) said on June 27 that approximately 37,000 cultural tourism consumption events will be launched nationwide during the summer season.

These events will be held during the typical peak season for travel and consumption, offering incentive measures to consumers, including the provision of coupons, discounts, and cheaper package deals.

According to MCT official Fu Hanxiao, a major summer event for national cultural and tourism consumption will take place in Erdos, Inner Mongolia Autonomous



Highway to Efficiency

The Beijing section of the Beijing-Yuxian Expressway on July 1. The section officially opened to traffic that same day. This new section will help alleviate traffic congestion in northwest and southwest Beijing, contribute to disaster relief efforts in the capital's mountainous areas, and foster regional development.

Region, later this month. The event will feature consumer-friendly activities and quality products.

The MCT has pledged further efforts to guide localities in boosting the provision of cultural and tourism products such as seaside and aquatic activities, performances, theatrical and music festivals, concerts, exhibitions, food and other

themed markets.

In addition, the MCT will further direct localities to promote the integration between the cultural and tourism sector and sports, commerce, film, television, and health sectors; launch more immersive, interactive, and digital products for consumers; and foster new modes and scenes for cultural and tourism consumption.



Digital Dialogue

A man interacts with a virtual human during the Global Digital Economy Conference 2024 (GDEC 2024) in Beijing on July 2. Themed "Opening Up a New Era of Digital Intelligence, Sharing a New Digital Future," the GDEC 2024 ran from July 2 to 5.

Logistics Expansion

The logistics sector continued robust performance in June, propelled by growing transport demand, according to an industry report released on July 2.

The index tracking the country's logistics market stood at 51.6 percent in June, down 0.2 percentage points from the previous month but still above the boom-bust line of 50 percent, according to the China Federation of Logistics and Purchasing.

The warehousing index gained 0.1 percentage point from May to 48.5 percent in June, data from the federation showed.

He Hui, chief economist at the federation, said the deepened integration of China's supply chain from upstream to downstream has strengthened business demand and operational resilience, laying a solid foundation for future upturn.

Breaking down the data, the total business volume index

reached 51.6 percent, with the index for new orders standing at 51.9 percent.

Large Language Models

With booming artificial intelligence (AI) industry development, China is now home to more than one third of the world's AI large language models, said a white paper released in Beijing on July 2.

The number of such models worldwide has reached 1,328, with 36 percent from China, the second largest proportion only after the United States.

The white paper, which presents findings on the global digital economy, was released by the China Academy of Information and Communications Technology at the Global Digital Economy Conference, which opened on July 2.

Measured during the first quarter of this year, of the nearly 30,000 AI enterprises worldwide,

the United States had 34 percent and China had 15 percent, the white paper said.

Xu Xinchao, Deputy Secretary General of the Beijing Municipal Government, said the development of generative AI represented by large language models is empowering the smart transformation of various industries.

The combined digital economy of the United States, China, Germany, Japan, and the Republic of Korea exceeded \$33 trillion in 2023, up by more than 8 percent year on year, it continued.

Treasury Bond Borrowing

The People's Bank of China (PBC), the country's central bank, has unveiled plans to conduct treasury bond borrowing operations with primary dealers in the open market, a move analysts believe will increase treasury bond yields and diversify China's monetary policy toolkit.

The decision, which was announced on the PBC's website on July 1, came following a decline in China's long-term treasury bond yields. Recently, yields on 30-year treasury bonds fell below 2.5 percent, and 10-year yields dropped below 2.3 percent, attracting significant market attention.

According to Wang Qing, an analyst at Golden Credit Rating, after borrowing treasury bonds from primary dealers, the PBC can sell these bonds in the secondary market, thereby reducing bond prices and driving up related yields.

The PBC has repeatedly warned about the risk of low yields on medium to long-term treasury bonds since April.

In June, Pan Gongsheng, Governor of the PBC, emphasized the importance of maintaining a normal upward-sloping yield curve to preserve market investment incentives.

Analysts lauded the timing of the announcement, saying it aims to mitigate potential disruptions

NUMBERS



linked to end-of-quarter and mid-year periods, thereby ensuring market stability. Meanwhile, by providing notice in advance, the PBC also aims to reduce speculative activities in the treasury bond market.

Analysts predicted that the central bank will primarily borrow medium to long-term government bonds with maturities of 10 years or more. The borrowing scale and the timing will be determined based on the bond market conditions.

According to Pan, incorporating treasury bond trading into the monetary policy toolkit aims to serve as a channel to increase the monetary base and manage liquidity, and this approach involves both buying and selling bonds.

Rural Online Shopping

An official blue book on the latest information about China's online consumption released on June 26 shows that 76.7 percent of Chinese Internet users in rural areas shop online.

The proportion of Internet users shopping on short video platforms is 1.2 percentage points higher in rural areas than in urban areas, according to the blue book released by the China Internet Network Information Center, an organization under the Ministry of Industry and Information Technology.

According to the report, over 900 million people in China shop online, and 95.1 percent and 88.5 percent of those born in the 1990s and 2000s, respectively, are online shoppers.

The blue book also shows that 85.4 percent of women in China shop online. Among the country's population aged 60 and above, which reached nearly 300 million at the end of 2023, 69.8 percent use online platforms for shopping, especially for consumption in sectors of health and medication, culture, tourism and other entertainment.

Overseas Investment

Overseas investment in China's domestic securities market reached

\$32.2 billion in the first quarter (Q1) of this year, according to official data released on June 26.

This figure reflects foreign investors' increasing interest in pursuing renminbi-denominated assets, according to the State Administration of Foreign Exchange.

In Q1, China saw orderly development of cross-border two-way investment and financing, with a net increase of \$138.9 billion in financial account assets, said Wang Chunying, Deputy Director and spokesperson of the administration.

China's solid progress in high-quality development and steady economic recovery and operation is conducive to a generally stable balance of payments, Wang said.

Cargo Flights

The Federal Express Corp. (FedEx), a global express giant, has recently launched two new flights to the United States from the two coastal cities of Qingdao in Shandong Province and Xiamen in Fujian Province.

The company also plans to

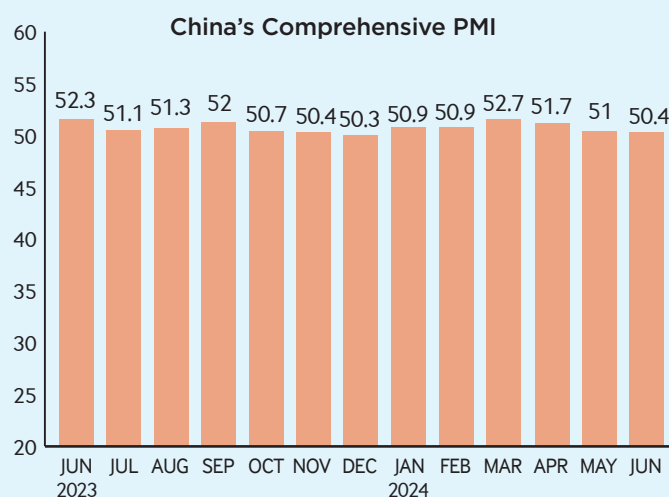
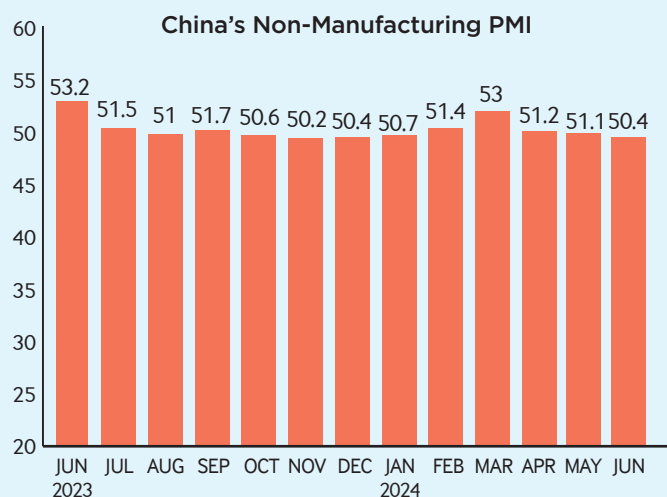
establish new facilities in Qingdao and Xiamen to enhance operational and clearance efficiency, responding to the increasing business and trade demands of local customers, according to the press release issued by FedEx China.

Each flight will initially operate once a week. The flight departing from Qingdao connects major U.S. hubs via Osaka, Japan, shortening the transit time of outbound parcels and freight shipments from Shandong to North America by one day.

The flight departing from Xiamen stops in Incheon, the Republic of Korea, before landing in Anchorage, Alaska in the United States.

"The launch of these two new cargo flights is a proactive move by FedEx to meet the growing demand of China's foreign trade and deepen cooperation with the local market," said Poh-Yian Koh, Vice President of Operations at FedEx China.

FedEx currently operates more than 300 weekly flights in and out of the Chinese mainland.



(Source: National Bureau of Statistics)

THIS WEEK **WORLD**



RUSSIA

A ship with scarlet sails passes under a bridge on the Neva River in celebration of the Scarlet Sails Festival in St. Petersburg on June 29



EGYPT

People search for survivors after a building collapsed in Assiut on July 2



ARGENTINA

A close-up of cultural relics returned to China by Argentina, in Buenos Aires on June 27. The Chinese Embassy in the country had received the 14 relics earlier that day



INDIA

A stretcher carries the body of a stampede victim outside a hospital in Hathras, Uttar Pradesh, on July 3. The death toll from the tragic event, which occurred at a religious festival, had risen to 123 as of July 4



FRANCE

France players celebrate after taking the lead against Belgium during a round of 16 match of the UEFA Euro 2024 soccer tournament in Düsseldorf on July 1



JAPAN

Protestors gather in front of the Ministry of Foreign Affairs in Tokyo on July 2 to protest against the government's alleged concealment of sexual assault cases involving U.S. military personnel in the country from the public



THIS WEEK PEOPLE & POINTS

↓ WOMAN DIES SAVING JAPANESE FAMILY

Hu Youping, a resident in Suzhou, Jiangsu Province, sacrificed her life in shielding a Japanese woman and child from a knife-wielding attacker.

Hu, 54, tried to stop an assailant attacking a bus used by a school at a bus stop on June 24. The school bus guide was stabbed multiple times by the attacker and tragically passed away two days later despite efforts by doctors. Her bravery and heroic actions have been widely praised in both China and Japan.



“She is a shining example of the kindheartedness, bravery and everyday heroism in Chinese people, who would not hesitate to stand in harm’s way to help others,” said Chinese Foreign Ministry spokesperson Mao Ning. The Japanese Embassy in China lowered its flag to half-mast to honor Hu.

Weight Management

Guangming Daily
July 4

The National Health Commission and other departments have jointly released a plan to address the growing issue of weight management in China. Starting in 2024, the plan aims to establish a supportive environment for those seeking to better manage their weight over the coming three years. This initiative also aims to shift the focus from treating diseases to preventing them, thereby reducing the burden of obesity-related conditions like diabetes and cardiovascular disease.

The plan highlights the rising obesity rates among children, which can lead to serious health issues and psychological problems. It emphasizes the need for comprehensive

health services for children aged 0-6, including growth monitoring, nutrition and dietary guidance, and physical activity promotion to prevent and reduce childhood obesity.

The plan discourages extreme dieting methods due to their potential negative health impacts and advocates sustainable lifestyle changes. Balanced diets, eating diverse foods, and regular physical activities are recommended to maintain healthy weight and improve overall wellbeing.

In recent years, China has increased public access to fitness facilities, easing the “where to exercise” dilemma. The government will continue investing in sports infrastructure to make fitness more accessible. Weight management is both a personal responsibility and a collective effort to encourage individuals to commit to a healthier lifestyle.



Boosting the Tea Industry

Outlook
June 26

During his visit to Fujian Province in March 2021, President Xi Jinping emphasized the need for a comprehensive approach to the tea culture, industry and technology. He also highlighted the importance of green development, brand awareness and marketing optimization to bolster rural revitalization. Rural revitalization is an ongoing campaign to promote development in rural areas and narrow the urban-rural divide.

Fujian, a province rich in tea traditions,

“The goal is to help all countries, especially developing ones, equally benefit from artificial intelligence (AI) development.”

Fu Cong, China’s Permanent Representative to the UN, at the 78th Session of the UN General Assembly on July 1.
The assembly unanimously adopted a resolution on strengthening international cooperation in the capacity building of AI proposed by China and co-sponsored by over 140 countries

“In China’s dynamic and competitive new-energy vehicle market, it is of great importance that we continue to strengthen our strategic partnership with SAIC and drive forward the electrification of SAIC Volkswagen’s portfolio.”

Ralf Brandstätter, Chairman and CEO of Volkswagen Group China, as China’s SAIC Motor and Germany’s Volkswagen Group signed several energy technology cooperation agreements in Shanghai on June 27

has been active in promoting tea culture, strengthening the tea industry and innovating in tea technology to ensure these elements develop cohesively and support each other. Agricultural industrialization in Fujian follows a model where enterprises drive industry and industry supports farmers, encouraging cooperation among households, farmers' collectives and businesses. By 2025, Fujian aims to establish 300 tea-focused agricultural conglomerates, benefiting over 30,000 tea-farming households.

Inspired by vineyards, modern tea estates in Fujian integrate production, processing, marketing, branding, culture and tourism. In 2019, Fujian introduced the first provincial standard for tea estates and now has over 60 tea estates either completed or under construction.

Fujian's signature tech expert system is a key driver for the development of the rural tea industry. Since 2021, the province has appointed 369 tea-related experts to assist farmers on the ground. Also, the Fujian Tea Science and Technology Research Institute has assembled a knowledge base of 210 experts, offering technical training to tea enterprise employees and farmers, thereby enhancing the overall tea sector through scientific expertise and practical guidance.

Lifetime Ban for Panda Base Violators

People.cn
July 4

A giant panda protection base in Wolong, Sichuan Province, recently announced a lifetime ban for four visitors after they knowingly violated park rules by hiding a pet in a backpack during their visit on July 1. Regulations preventing the bringing of pets into the park are aimed at protecting pandas.

The park's guidelines also explicitly forbid feeding animals, smoking, making noise and tapping on the glass of

enclosures. The incident led the park to implement a new policy starting July 2, requiring all visitors to undergo bag inspections. This measure, while necessary, inconveniences other compliant visitors and increases the park staff's workload.

Pandas are national treasures and the base is not an ordinary tourist site. Respecting the rules is essential to ensuring the animals' safety and wellbeing and providing a positive visitor experience. The park has also stated that severe violations can lead to legal consequences.

The giant panda is a global symbol of successful endangered species protection. Ensuring a safe environment for pandas requires everyone's cooperation.

↓ BEST ACTOR FROM BEST TV SERIES

Hu Ge won the Best Actor award at the Magnolia Awards, one of the three most prestigious awards for Chinese TV dramas, for his performance in *Blossoms Shanghai* on June 28.

Born in 1974 in Shanghai, Hu began his performing career in 2004 and has since starred in many acclaimed Chinese TV series and films. This is the second time he has won the title of Best Actor at the Magnolia Awards.

Set against the backdrop of 1990s Shanghai, *Blossoms Shanghai* showcases the urban landscape and social changes of downtown Shanghai as China's reform and opening-up program, launched in 1978, unfolded, as well as people chasing their ideal lives. Aired in late 2023, the drama won five major awards: Best TV Series, Best Actor in a Leading Role, Best Adapted Screenplay, Best Cinematography and Best Art Direction.



"The China International Import Expo (CIIE) is an excellent platform that greatly facilitates our brand-building, customer interaction and attraction of more business partners."

Andrew Wu, Managing Director of U.S.-based commercial data and analytics firm Dun & Bradstreet China, as China on July 3 kicked off the application process for global exhibitors looking to participate in the Eighth CIIE, set to be held in November 2025

"They don't discriminate a bit against one or the other. It seems that they want everyone to do well, they connect with every song, and they're rooting for us."

Chanté Moore, American singer, in a recent interview with Xinhua News Agency on her impression of Chinese audiences while she participates in hit television singing competition *Singer 2024*



COVER STORY

ECHOES OF THE WORLD

At 2024 Summer Davos, global leaders explore new frontiers
in economic development By Zhang Shasha