

BEIJING REVIEW

VOL.67 NO.9 FEBRUARY 29, 2024

北方周末 WWW.BJREVIEW.COM

BEYOND FESTIVITIES

A time of family reunion,
consumption... and hard work



RMB9.00
USD1.70
AUD3.00
GBP1.20
CAD2.60
CHF2.60
JPY188

ISSN 1000-9140



9 771000 914246

邮发代号2-922·国内统一连续出版物号: CN11-1576/G2

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Cover Photo: A family reunion in Lanzhou, Gansu Province, on February 9, Chinese New Year's Eve (VCG)

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BEIJING REVIEW

A News Weekly Magazine
Published Since 1958

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Published every Thursday by
CICG Center for Americas, 24 Baiwanzhuang Lu,
Beijing 100037, China
Overseas Distributor: China International Book Trading
Corporation (Guoji Shudian), P. O. BOX 399,
Beijing 100044, China
Tel: 86-10-68413849, 1-416-497-8096 (Canada)
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E-mail: fp@mail.cibtc.com.cn
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General Distributor for Hong Kong, Macao and Taiwan:
Peace Book Co. Ltd.
17/FI, Paramount Bldg, 12 Ka Yip St, Chai Wan, HK
Tel: 852-28046687 **Fax:** 852-28046409

Beijing Review (ISSN 1000-9140 USPS 2812) is published weekly
in the United States for US\$64.00 per year by Cypress Books,
360 Swift Avenue, Suite 48, South San Francisco, CA 94080
News Postage Paid at South San Francisco, CA 94080
POSTMASTER: Send address changes to *Beijing Review*,
Cypress Books, 360 Swift Avenue, Suite 48,
South San Francisco, CA 94080

The Dragon's Fortune

As the most important annual celebration in Chinese culture, the Spring Festival or Chinese New Year holiday, from February 10 to 17 this year, brings much more than just family reunions and traditions. It provides a significant annual boost to China's economy.

Thanks to increased consumer spending, many industries, from transportation and retail to entertainment and services, saw a significant uptick in revenue during the holiday period. At its core, the holiday is about strengthening relationships—whether with immediate family or distant relatives and community members. Many Chinese living in other cities returned to their hometowns to be with family, resulting in high demand for air, train and bus tickets. Domestic tourism spiked as people visited cultural or seasonal hotspots.

At the same time, from medical professionals who continued to care for patients during the holidays, to transportation workers who kept roads and rails open, up and running, to utility workers and emergency responders, all these dedicated individuals sacrificed time with loved ones for the benefit of their communities.

The Ministry of Culture and Tourism said that during this year's Spring Festival holiday, 474 million domestic trips were made, up 34.3 percent from

the holiday period last year. Domestic tourists spent a whopping 632.69 billion yuan (\$88.99 billion), up 47.3 percent.

According to statistics from the China Film Administration, the holiday's box office revenue reached 8.02 billion yuan (\$1.13 billion), with a total of 163 million tickets sold. Compared to the box office revenue and attendance during the 2023 Spring Festival vacation, these numbers indicate an increase of 18.47 percent and 26.36 percent, respectively, marking an all-time holiday high.

A significant number of Chinese travelers opted to spend the Chinese New Year abroad, making the most of the extended break by visiting international destinations. The surge in outbound tourism from China has not only boosted the overseas travel market, but also served as a tangible manifestation of China's rapid economic recovery.

Holiday spending offers a crucial glimpse into the direction of the Chinese economy, and the Chinese New Year is one of the most important periods of the year for consumer activity. The consumer market during this Spring Festival of the Year of the Dragon has soared to new heights, exemplifying a sustained recovery and reflecting the momentum of China's economic upturn. **BR**



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

主管单位：中国外文出版发行事业局
主办单位：中国外文局美洲传播中心（北京周报社）
地址：北京市西城区百万庄大街24号 邮编：100037
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总编室电话：(010) 68996252 发行部电话：(010) 68310644
印刷：北京华联印刷有限公司
北京周报 英文版2024年 第9期 ISSN 1000-9140
国内统一连续出版物号：CN11-1576/G2 邮发代号：2-922
广告许可证0171号 北京市期刊登记证733号
国内零售价：人民币9.00元



ON A MISSION

Guided-missile destroyer *Jiaozuo* of the 46th fleet of the Chinese People's Liberation Army Navy leaves a military port in the coastal city of Zhanjiang, Guangdong Province, on February 21. The fleet set sail that same day to take over an escort mission from the 45th naval fleet in the Gulf of Aden and the waters off Somalia.

The 46th fleet includes *Jiaozuo*, the missile frigate *Xuchang*, and the comprehensive replenishment vessel *Honghu*. It carries over 700 officers and soldiers, including dozens of special forces personnel, and two helicopters.



Busy Farming Day

Farmers work in fields in Jiayi Township of Qionghai City in Hainan Province on February 19, the day marking Yushui (Rain Water), the second of the 24 solar terms in the Chinese lunisolar calendar.

Noise Pollution

China has released a three-year action plan for noise pollution prevention and control at civil airports, as part of its efforts to promote the green transformation of civil aviation, Xinhua News Agency reported on February 20.

The plan was jointly issued by the Civil Aviation Administration of China, the Ministry of Ecology and Environment, the Ministry of Natural Resources, and the State Administration for Market Regulation.

By 2025, a standard system for noise pollution prevention and control at airports should be largely established, and positive progress should be made on the development of key monitoring technologies, according to the action plan.

Airports with an annual throughput of at least 5 million passengers should have real-time monitoring and source tracing capability for civil aircraft noise by 2025, it said.

Copyright Registration

China saw a significant rise in the rate of copyright registrations for works last year, with many provinces seeing year-on-year increases of 100 percent or more, the National Copyright Administration, the country's copyright regulator, said on February 20.

Last year, copyrights were registered for more than 6.4 million works, up 42.3 percent year on year, according to the latest data released by the administration.

Beijing was the city with the most copyright registrations, fol-

lowed by Shandong and Fujian provinces, the administration said.

More than half of the total registered works were art pieces, while the rest were for photographs, literature, films and television programs, it said.

In addition, nearly 2.5 million pieces of computer software registered their copyrights last year, an increase of about 36 percent year on year, marking a new high in both the number and the growth rate over the past five years, it added.

Unconventional Water

China aims to utilize more than 18 billion cubic meters of unconventional water this year, as part of its efforts to conserve water, according to the Ministry of Water Resources.

China also strives to improve the recycled water utilization rate within water-scarce cities at the prefecture level and above to over 24 percent this year, the ministry said.

Unconventional water sources such as recycled water are an important supplement to conventional water resources.

The development and utilization of non-conventional water sources can increase water supply, reduce sewage discharge and improve water use efficiency.

Containing Poliovirus

China will establish an organization to better fulfill its commitment to global polio eradication and reducing associated biosecurity risks, according to the National Health Commission, Xinhua reported on February 20.

The organization, named the National Authority for Containment (NAC), will ensure the research and use of related vaccines, read a circular jointly issued by the National Health Commission, the National Disease Control and Prevention Administration and the National Medical Products Administration.

Poliomyelitis, caused by the poliovirus, once led to widespread global outbreaks before the polio vaccine became available.

Despite China's continuous polio-free status since 2000, the country faces potential risks from neighboring nations with wild poliovirus in circulation, highlighting the need to maintain high population immunity through vaccination, according to the circular.

As institutions involved in research, disease control and vaccine production need to use and store poliovirus and its infectious materials during these processes, the NAC will

effectively regulate the establishment and operation of these institutions, the circular said.

Cold-Weather Tests

China's homegrown AG600M aircraft, a firefighting model belonging to the AG600 large amphibious aircraft family, has completed its cold-weather flight tests, according to the Aviation Industry Corporation of China (AVIC), Xinhua reported on February 19.

Two AG600M large amphibious airplanes completed the cold-weather flight test mission at an airport in Hailar District of Hulunbuir in Inner Mongolia Autonomous Region, said AVIC, the country's leading aircraft manufacturer.

Lasting around two weeks, this round of flight tests was carried out in a cold environment with temperatures ranging from minus 20 degrees Celsius to minus 40 degrees Celsius.

The cold-weather flight tests verified the functions and performance of the AG600M aircraft's major systems, such as power, fuel, flight control and avionics in cold environments, the developer said, adding that the tests also assessed the aircraft's maintainability in low temperature.

Grid Interconnection Project

The Qinghai-Xizang grid interconnection project has operated safely for over 12 years, with a cumulative power transmission of more than 20 billion kWh, the State Grid Qinghai Electric Power Company said on February 20.

This project links Xining, capital of Qinghai Province, with Lhasa, capital of the neighboring Xizang Autonomous Region.

Since starting operation in 2011, over 11.3 billion kWh of electricity has been transmitted to Xizang from Qinghai, while 8.7 billion kWh of electricity has been sent to Qinghai from Xizang.

By integrating the power grid in Xizang with the national grid, the Qinghai-Xizang grid interconnection project could transfer electricity to Xizang to alleviate its power shortages during the dry season in the winter and spring. Meanwhile, during the rainy season in the summer and fall, the project is able to transmit surplus hydroelectric power from Xizang to Qinghai for consumption.

The electricity transmitted by the project has shown consistent growth over the years, surging from 650 million kWh in 2012 to 2.8 billion kWh in 2023.



Resuming Production

Employees work at an intelligent plant of truck manufacturer FAW Jiefang in Changchun, Jilin Province, on February 19. Factories across China have gradually resumed operations as the country's most celebrated holiday, the Spring Festival holiday, ended on February 17.

Charging Poles

Jilin Province plans to build over 120,000 charging poles and 200 battery-swap stations by 2025 to meet the rising demand from new-energy vehicles (NEVs), local authorities have said, Xinhua reported on February 20.

According to a recently released charging and battery-

swap facilities infrastructure plan, the province also aims to achieve full rapid charging pole coverage across its highway service areas and build charging poles in all its villages by 2025.

In recent years, China's NEV industry has grown rapidly and charging stations have become important public facilities, guaranteeing the development and promotion of NEVs.



Back to Work

Migrant workers board a train at Chongqing West Railway Station in Chongqing Municipality on February 19. The train, chartered for migrant workers who were about to return to work, was bound for Guangzhou South Railway Station in Guangzhou, Guangdong Province. Over 300 migrant workers took the train.

Auto Exports

China's automobile exports jumped 47.4 percent year on year in January, industry data showed.

A total of 443,000 vehicles were exported during the period, according to the China Association of Automobile Manufacturers.

In breakdown, some 369,000 passenger vehicles were exported, up 47.5 percent year on year, while the exports of commercial vehicles rose 46.9 percent from the same period last year to 74,000 units.

In January, China's new-energy vehicle exports went up 21.7 percent on a yearly basis to 101,000 units, the data revealed.

Current Account Surplus

China's current account surplus amounted to \$264.2 billion in 2023, the State Administration of Foreign Exchange (SAFE), the country's foreign exchange regulator, said on February 18.

The current account surplus to GDP ratio was 1.5 percent last year, which is within a reasonable and balanced range, according to SAFE. A country's current account surplus compared to its GDP offers a strong gauge of a country's international competitiveness.

The surplus under trade in goods came in at \$608 billion last year, the second highest level in history, data released by the administration showed.

China's foreign trade has expanded quarter by quarter thanks to the country's economic recovery trend, underpinning a relatively large current account plus, Wang Chunying, a spokesperson for the administration, said.

The tourism and transportation sectors again registered major deficits, with the shortfall in the tourism sector coming in at \$180.6 billion, data showed.

In terms of capital, foreign investment in China saw a general net inflow and overseas investment in the domestic securities market improved, indicating the strong willingness of foreign

investors to do business in China and allocate renminbi assets.

Wang added that with the improvement of both its internal and external environments, China has the foundation and conditions to maintain basic equilibrium in the balance of payments this year.

Stamp Tax Exemption

Offshore trade in the China (Shanghai) Pilot Free Trade Zone and the zone's Lin-gang new area will be exempt from stamp tax in a trial that aims to boost the development of offshore trade.

Offshore trade, or documentation processing trade, refers to a trade model in which the goods are transferred directly from the exporting country to the importing country without entering the border of a middle country where contracts, payments, logistics, insurances, financial arrangements, as well as other trading documents are processed.

A stamp tax is a tax that a government levies on documents that are required to legally record certain transactions.

The new policy, effective from April 1 to March 31, 2025, will benefit entities registered in the zone that conduct offshore trade business, according to an announcement jointly issued by the Ministry of Finance and the State Taxation Administration.

Currency Swap Agreements

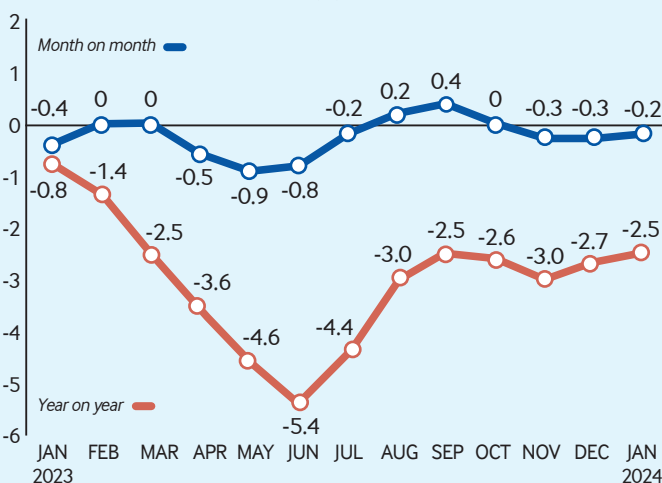
The People's Bank of China (PBC), the country's central bank, has signed bilateral currency swap agreements with more than 40 foreign central banks or monetary authorities, according to a PBC report.

Bilateral currency swaps between central banks are financing arrangements in which one country's central bank can exchange its own currency for another.

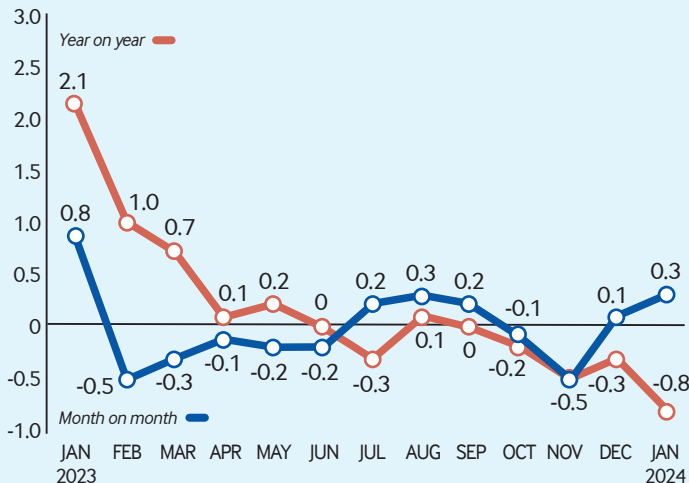
At present, 31 bilateral currency swap agreements are in force, with a total scale of about

NUMBERS

China's Producer Price Index Growth (%)



China's Consumer Price Index (CPI) Growth (%)



4.16 trillion yuan (\$578 billion), the report said.

The swap funds can be used to support bilateral trade and investment activities, helping save exchange costs and reduce exchange rate risks.

The currency swap agreements China signed have played a positive role in boosting market confidence and maintaining regional and global financial stability, according to the report.

Clean Energy

The world's largest clean energy corridor, consisting of six mega hydropower stations on China's Yangtze River, generated more electricity in 2023, according to the operator of these stations.

The corridor produced over 276 billion kilowatt-hours of electricity last year, up 5.34 percent year on year, data from China Yangtze Power Co. Ltd. (CYPC) showed.

This was equivalent to reducing around 83 million tons of standard coal equivalent consumption and lowering more

than 200 million tons of carbon dioxide emissions.

The corridor was completed in December 2022, with the Baihetan Hydropower Station in the upper section of the Yangtze River in southwest China fully operational. The other five stations along the corridor are Wudongde, Xiluodu, Xiangjiaba, Three Gorges and Gezhouba.

The six hydropower plants transmit electricity from the resource-rich west to energy-consuming regions in the east. Their total installed capacity is around 71.7 million kilowatts, according to CYPC.

Enterprise Performance

The Small and Medium Enterprises Development Index, based on a survey of 3,000 small and medium-sized enterprises (SMEs) from eight major industries, came in at 89.2 in January, up from 89 in the previous month and higher than the reading of a year earlier,

according to the China Association of Small and Medium Enterprises.

The increase was a result of accelerated production at the beginning of the year and warming consumer demand ahead of the Spring Festival (which fell on February 10 this year), the association said in a report.

Stepped-up pro-growth policies bolstered company confidence in the future, it said. The sub-index measuring SMEs' confidence in the macroeconomy stood at 98.8, up from 98.5 in the previous month.

Recovering domestic demand ahead of the festival helped increase the sub-index for market vitality to 81.2 from 80.8 a month earlier, according to the report.

But despite improved market demand and sales, SMEs continue to face high costs, the report noted.

The index contains multiple sub-indexes to gauge the performances and expectations of SMEs. A reading above 100 reflects an upward trend in

business, while a reading below 100 indicates dented vitality.

Green Loans

The balance of China's green loans in local and foreign currencies stood at 30.08 trillion yuan (\$4.2 trillion) at the end of 2023, up 36.5 percent year on year, the PBC said.

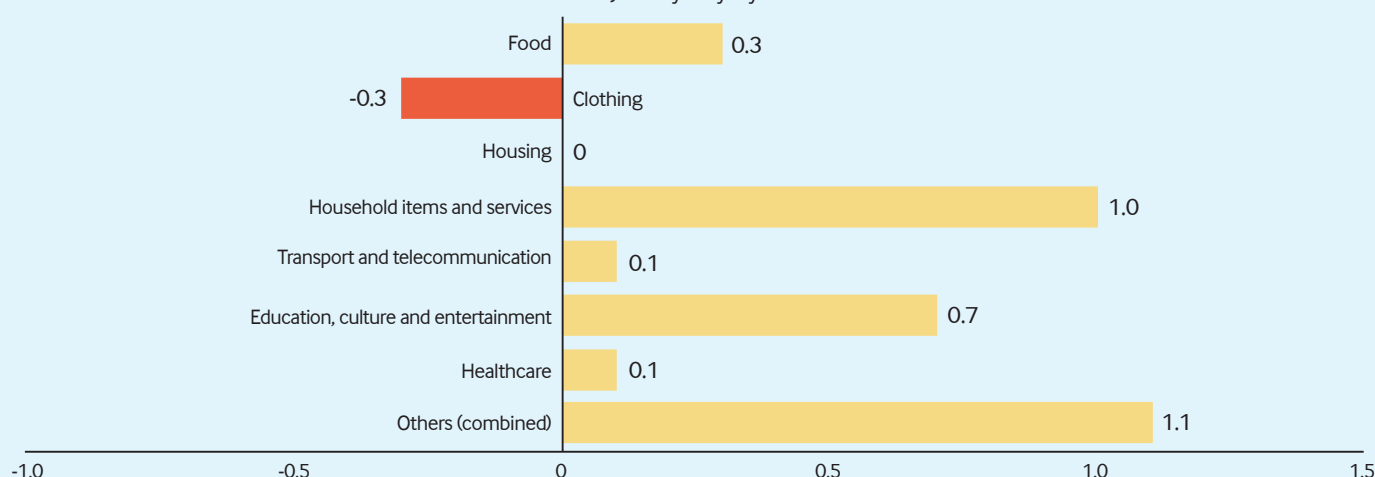
The growth rate was 26.4 percentage points higher than that for all other forms of loans at the end of last year, the PBC said.

Of the total, 67.3 percent went to projects related to reducing carbon emissions.

In terms of use, the balance of green loans for infrastructure upgrading reached 13.09 trillion yuan (\$1.8 trillion), up 33.2 percent year on year, while that for clean energy stood at 7.87 trillion yuan (\$1.1 trillion), up 38.5 percent.

To pursue high-quality and green growth, China in September 2020 set forth a national dual carbon goal of peaking carbon emissions before 2030 and achieving carbon neutrality before 2060.

China's CPI Growth by Type
January (% y.o.y.)



(Source: National Bureau of Statistics)



BELGIUM

A meeting of NATO defense ministers is in session at NATO headquarters in Brussels on February 15. The meeting discussed the further strengthening of the bloc's deterrence and defense, as well as support to Ukraine



UNITED STATES

Musicians from the New York Philharmonic Orchestra perform during a concert celebrating Chinese New Year at Lincoln Center's David Geffen Hall in New York on February 20



UNITED KINGDOM

Advocates of WikiLeaks founder Julian Assange's freedom hold up large letters spelling out "FREE ASSANGE" outside the High Court in London on February 20





RUSSIA

Large breeds are put through their paces during a dog show in Moscow on February 17



SINGAPORE

The Black Eagles, an aerobatic team of the Republic of Korea Air Force, perform aerial maneuvers at the Singapore Airshow at the Changi Exhibition Center on February 20



INDONESIA

Prabowo Subianto (center left) and his running mate Gibran Rakabuming Raka (center right) greet supporters at a gathering declaring victory in Indonesia's presidential race in Jakarta on February 14



THIS WEEK PEOPLE & POINTS

↓ NEW WORLD BANK MANAGING DIRECTOR

Senior financier **Zhang Wencai** was appointed the World Bank (WB) Group's managing director and chief administrative officer on February 20. According to the WB, Zhang will oversee the group's budget, planning and strategy, as well as information and technology services.

Born in 1964, Zhang began his career at the WB Department of the Chinese Ministry of Finance in 1989. In late 2018, he became head of the Department of International Economic and Financial Cooperation at the ministry.

In the past decade, Zhang has also held positions such as vice president of the Agricultural Development Bank of China and vice president of the Asian Development Bank, where he led operations in South, Central and West Asia and promoted knowledge sharing and adoption of innovative technologies.

Immediately prior to his new appointment, Zhang was vice president of the Export-Import Bank of China.



Nosy Interrogation Simulation

Beijing Daily
February 7

For Chinese millennials and Gen Z, the joy of traveling home during the Spring Festival is often mixed with hidden anxieties. Every year, in the lead-up to the annual big family gathering, many young Chinese have to mentally prepare themselves for the most dreaded social interaction of the year. "How's your job?" "How much do you make?" "When are you getting married?"

This year saw artificial intelligence (AI) come to the rescue. An AI-powered game has recently exploded in popularity

on Chinese social media. Developed in just 24 hours by a group of university students, the game allows users to have conversations with virtual relatives on a variety of topics known to often pop up during family reunions.

Though many have downloaded the app as an innovative means to poke fun at their relatives' nosiness, people later realized that the app can help them practice how to better communicate with their extended families.

At the end of the day, young people should have a bit more patience and understanding toward their families' awkward yet well-intentioned inquiries. Older generations should also try to express their love in a less blunt and overbearing manner.



New Efforts to Protect Old Town

Outlook
February 5

Situated in the northern suburbs of Shijiazhuang, capital of Hebei Province, Zhengding has long stood as one of the three most strategically important places in north China, the other two being Beijing and Baoding. Its history dates back to the Sixteen Kingdoms (304-439), a turbulent period of Chinese history that saw northern China fragment into a series of short-lived states.

Buttressed by triple-layered gates

"The leapfrog development of China's auto industry has provided the world with high-quality, cost-effective products."

Mao Ning, Chinese Foreign Ministry spokesperson, at a news briefing on February 20, in response to measures taken by the U.S. and the EU to restrict imports of smart cars and electric vehicles from China

"Aging and dying are inevitable. I feel the resilience of these elderly people in the face of this natural process."

Chen Zhuo, creator of a video channel featuring residents of a senior care home in Tianjin, in a recent interview with *China Daily*. His videos, with their lighthearted takes on heavy topics, have gained popularity among younger audiences

and four turrets, a rare layout for ancient Chinese cities, Zhengding has weathered countless battles and dynasties. However, from the late Qing Dynasty (1644-1911) onward, its city walls were gradually torn down, one brick at a time, by locals, who used the bricks as building materials for their own homes. It was in the early 1980s that local authorities began to repair the town's older structures. Its most famous restored site is Longxing Temple, which, at the time it was built in the Song Dynasty (960-1279), was the largest Buddhist monastery complex in China.

Starting in 2015, archaeological excavations have been conducted at Kaiyuan Temple, another of Zhengding's well-preserved landmarks. The local government decided to enclose the unearthed site in a glass case, which allows tourists to observe the archaeological findings without causing any damage.

Efforts have also been made to minimize the negative impacts that these conservation and archaeological projects may inflict on local communities. Rundown blocks have been upgraded into residential-commercial complexes, where residents live in modern apartments above the stores. Roads have been repaired and parking lots have also been added to increase accessibility for both visitors and residents.

Newfound Refuges

China Youth Daily
February 7

Bakeries, cafés and fast food joints are among the favorite social settings for young Chinese. However, over the past few months, a slew of McDonald's, Starbucks and patisseries in Shanghai have become popular gathering places for local seniors.

Many of these elderly patrons live far from their families. And visiting the cozy, well-lit interiors of bakeries and cafés provides a sense of belonging for these lonesome seniors, with a pastry or a cup of coffee being the modest price of admission.

As the country's fastest-aging city,

Shanghai has introduced senior-friendly facilities to meet the growing demand of its senior population. Community canteens, which offer healthy, discounted meals, are now a common sight. Many neighborhoods have also installed daycare centers that provide an alternative to nursing homes for seniors with disabilities.

So why do some favor McDonald's and Starbucks over these targeted amenities? Observations from industry insiders suggest a potential mismatch between the facilities and actual needs. The air conditioning does not always work. Many facilities are understaffed or do not abide by stated business hours, reducing their appeal. More thoughtful, user-centric planning is needed to address flaws at senior care facilities.

↓ SWIMMING PRODIGY BREAKS WORLD RECORD

Pan Zhanle, a 19-year-old swimmer, proved to be the biggest surprise at the Doha 2024 World Aquatics Championships in Qatar, breaking men's 100-meter freestyle world record with a time of 46.80 seconds during China's gold-medal-winning 4X100-meter freestyle relay on February 12.

Pan trimmed 0.06 seconds off the record of 46.86 seconds set by Romanian David Popovici in 2022. It was also China's first men's 4X100-meter freestyle relay gold medal in a world championship or Olympic Games. Powered by Pan, Team China won both men's freestyle relay and the mixed 4X100-meter freestyle relay in Doha.




On February 16, Pan, hailing from Wenzhou, Zhejiang Province, also claimed his first individual world championships gold in the 100-meter freestyle, having narrowly missed out on the podium twice in the same event with fourth-place finishes in 2022 and 2023.

“The extinction of the dinosaurs seems to have had limited impact on the evolution of birds.”

Professor **Wu Shaoyuan** from Jiangsu Normal University, first author of a recent study that provides evidence modern birds began diversifying much earlier than previously believed, prior to the extinction of dinosaurs

“All over the world, we see at present a trend of global protectionism. China's message of keeping open economies should be much appreciated.”

Bernard Dewit, Chairman of the China-Belgium Chamber of Commerce, in a recent interview with Xinhua News Agency

A person wearing a red jacket and a yellow safety vest with the number '9929' on the back is walking away from the camera through a snowy forest. The ground is covered in snow, and the trees are bare and dark. The background is slightly hazy, suggesting a cold, overcast day.

Chinese New Year is traditionally a time for family reunion. The excitement leading up to the celebration focuses on taking a break from work to enjoy good times and good food with loved ones. Each year, however, duty requires many to forego rest, relaxation and family reunion to keep the nation running during the festival. These essential workers staff hospitals, supermarkets, train stations and many other places to benefit holiday travelers and their communities. *Beijing Review* pays tribute to three of them in the following pages.

COVER STORY

THE GREEN PLEDGE

A forest guardian's Spring Festival vigil in the cold front

By Zhang Shasha