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THE ZHEJIANG FORMULA

Common prosperity in motion: How a province is closing the gaps

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Cover Photo: The Aficion Chocolate Village, a resort featuring all things chocolate, in Jiashan County, Jiaxing City in Zhejiang Province, on August 7 (XINHUA)

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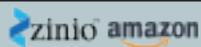
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Chief: Miao Ye
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E-mail: chinahoymx@gmail.com
Peru Office (Lima)
Chief: Meng Kexin
Tel: 0051-959212702
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General Editorial Office

Tel: 86-10-68996252
Fax: 86-10-68326628
Editorial Desk
Tel: 86-10-68996250
Partnerships
Tel: 86-10-68995807
E-mail: yecong@cicgamericas.com
Distribution
Tel: 86-10-68310644
E-mail: circulation@cicgamericas.com

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A Pilot Playbook

On May 20, 2021, the Communist Party of China Central Committee and the State Council, China's highest state administrative organ, issued a guideline designating the eastern province of Zhejiang as a national demonstration zone for achieving common prosperity. The directive tasked the province with spearheading institutional reform and innovation to narrow urban-rural and regional development gaps as well as income disparities, aiming for substantial progress by 2025 and the realization of common prosperity by 2035.

As the final year of the 14th Five-Year Plan (2021-25) period, 2025 is a milestone for Zhejiang. Through systematic reforms and project-driven initiatives, the province focuses on attaining phased objectives and generating transferable practices.

The Zhejiang demonstration zone has advanced the practical implementation of common prosperity, transforming it from a theoretical concept into a workable institutional model. It validates how an effective market and capable government can balance efficiency with fairness under a market economy. By narrowing development gaps and optimizing income distribution through institutional mechanisms, the zone ensures that growth benefits all equitably, thereby strengthening public fulfillment, wellbeing and security.

Zhejiang has achieved considerable progress. Key indicators show reduced in-

equality: In the first three quarters of 2025, the per-capita disposable income of rural residents in the province reached 36,383 yuan (\$5,152), a year-on-year increase of 5.6 percent; the urban-rural per-capita disposable income ratio stood at 1.73, meaning urban residents' disposable income was 1.73 times that of rural residents.

In June 2003, Zhejiang launched the Green Rural Revival Program, with the aim of renovating and beautifying 10,000 administrative villages and developing 1,000 of them into models of moderate prosperity. Awarded the United Nations Champions of the Earth Award in 2018 for transforming polluted areas into green spaces, the program underpins these broader common prosperity efforts. Access to basic public services has improved, and an olive-shaped social structure—with most of the population in a broad middle bracket—is now taking shape, fostering a widely shared prosperity.

The province has comprehensively integrated the development philosophy of common prosperity into the entire process of modernizing provincial governance. These efforts and accomplishments are not only reflected in economic and social data and indicators, but, more importantly, in the establishment of a sustainable and effective mechanism for common prosperity, providing a replicable and learnable model for the whole country. **BR**



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地址：北京市西城区百万庄大街24号 邮编：100037

编委会：辛峰 贺鹏 王宇 刘云云 高丁博 于淑均 曾文卉

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主编：闫威

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

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BEYOND THE DRILL

A flare in a national-level demonstration zone of continental shale oil at the Daqing Oilfield in Daqing, Heilongjiang Province, on December 4. Daqing Oilfield, one of China's largest energy production bases, announced on December 5 that its Gulong shale oil block, established in 2021, has exceeded 1 million tons in annual output this year. This milestone signifies the block's successful transition to scaled production.

Shale oil, liquid hydrocarbons trapped within shale rock formations and extractable for refining, is a widely distributed energy resource, with reserves surpassing those of conventional oil sources.



Hello, Mr. Snowman!

An iconic snow sculpture at the Sun Island scenic spot in Harbin, Heilongjiang Province, on December 9. The sculpture, 23.8 meters tall and made with 5,000 cubic meters of snow, was officially unveiled at the scenic spot that same day.

Organ Donation

The Report on the Development of Organ Donation and Transplantation in China (2024) was released on December 8 at the eighth China-International Organ Donation Conference and the Belt and Road Symposium on Organ Donation and Transplantation International Cooperation Development held in Guangzhou, capital of Guangdong Province.

The report revealed that in 2024, China saw 364,000 new voluntary registrations for posthumous organ donation. In terms of voluntary registration, 77 percent of new registrants last year were aged between 18 and 35.

According to the report, the country had recorded 11,249 instances of organ donation in 2024. This figure consisted of 6,744 posthumous donations

and 4,505 living donations from relatives. Over 24,000 organ transplant surgeries were performed in China last year.

The conference was held from December 6 to 8. It was organized by the China Organ Transplantation Development Foundation and the China Organ Donation Administrative Center.

MH370 Compensation Cases

A Beijing court has ruled on compensation claims filed by families of some of the passengers missing on Malaysia Airlines Flight MH370, according to a statement from the Beijing High People's Court on December 8.

The eight cases involve eight passengers. The Chaoyang District People's Court on December 5 ordered

the defendants to compensate the plaintiffs in line with the Montreal Convention and related Chinese laws.

The compensation covers damages, funeral expenses, emotional distress damages, other losses and related costs, totaling over 2.9 million yuan (\$410,000) per case.

Flight MH370 went missing on March 8, 2014. Since 2016, family members of 75 missing passengers have successively filed 78 lawsuits, seeking damages and calling for the establishment of a search and rescue fund, among other demands, against Malaysia Airlines and other defendants.

Medical Insurance Catalog

China unveiled an updated version of its national medical insurance drug list and the inaugural edition of the commercial

insurance innovative drug list on December 7, according to the National Healthcare Security Administration.

The updated list has added 114 drugs, among which 50 are innovative pharmaceuticals. It has incorporated certain medications that fill the gaps in basic medical insurance coverage, including drugs for major, rare and chronic diseases.

The commercial insurance innovative drug list included 19 drugs for the treatment of tumors, rare diseases and Alzheimer's, among others.

The country's medical insurance authority has adjusted the list for eight years in a row, increasing the total number of medications to 3,253 and improving coverage in key areas such as oncology, chronic diseases, mental illnesses, rare diseases and pediatric medications.

Great Bay University

The inauguration ceremony of the Great Bay University (GBU) was held on December 6.

Located in Dongguan City of Guangdong, the university has two campuses that cover about 133.3 hectares. It initially sets up five regular undergraduate programs, namely mathematics and applied mathematics, physics, materials science and engineering, computer science and technology, and industrial engineering.

A public institution of higher education, sponsored by the Guangdong Provincial Government and supported by the municipal government of Dongguan, it received approval from the Ministry of Education in June. The 80 freshmen started their first semester in August.

Tian Gang, the founding

president of the GBU and academician of the Chinese Academy of Sciences, said at the inauguration ceremony that the university will “provide high-quality talent for the accelerated development of new productive forces in Dongguan as well as the Guangdong-Hong Kong-Macao Greater Bay Area, and facilitate scientific and technological innovation and the development of emerging industries there.”

He noted that the GBU will collaborate with multiple universities, research institutions and leading enterprises to jointly nurture postgraduate students.

The Greater Bay Area is a city cluster encompassing nine cities in Guangdong plus Hong Kong and Macao special administrative regions. It is one of the most economically dynamic regions in China.

New High-Speed Rail

China launched a new section of high-speed passenger railway to a southern city on its border with Viet Nam on December 5, a move set to boost cross-border tourism and strengthen regional connectivity.

The newly opened 81-km segment between Chongzuo and Pingxiang of Guangxi Zhuang Autonomous Region is the final stretch of the Nanning-Pingxiang high-speed railway, designed for speeds of up to 250 km per hour. The preceding Nanning-Chongzuo section began operation in December 2022.

The opening of the new railway section makes the entire route fully operational, allowing for more efficient passenger travel from Nanning, capital of Guangxi, to Pingxiang, a key border city. Total travel time could now be cut to 75 minutes—from the previous more than four hours.

Weather Modification

China’s meteorological authorities have actively carried out artificial rain and snow enhancement operations during the 14th Five-Year Plan (2021-25) period, cumulatively increasing precipitation by 167.7 billion tons, according to official data.

During the period, meteorological authorities have also carried out artificial hail prevention operations, which helped to reduce economic losses by about 60.3 billion yuan (\$8.5 billion), according to the China



Ready to (car)Go

An aircraft of China Postal Airlines waits to conduct the inaugural flight of the Chongqing-Yangon cargo route at Chongqing Jiangbei International Airport in Chongqing Municipality on December 9. As the 35th international route operated by China Postal Airlines, the route is expected to inject new momentum into economic and trade cooperation between China and Myanmar.

Meteorological Administration.

China’s weather modification operations have provided strong support for disaster prevention and mitigation as well as agricultural harvests, said Cai Miao, an official from the administration.

Weather modification operations have also boosted ecological improvements as meteorological departments conduct year-round artificial rain and snow enhancement in key areas such as Sanjiangyuan, or the Three-River Source area, which is home to the headwaters

of the Yangtze, Yellow and Lancang rivers, contributing to a gradual increase in vegetation coverage in the region.

During the upcoming 15th Five-Year Plan (2026-30) period, authorities will work to enhance the effectiveness of weather modification operations in a bid to better serve disaster mitigation, agricultural production, ecological protection and restoration, and major emergency responses, according to Ren Zhenhe, another official from the administration.



Hitting the Slopes

People ski at Qiangrengu Ski Resort in Wenchuan County, Aba Tibetan and Qiang Autonomous Prefecture, Sichuan Province, on December 8. Sichuan has launched four major tourism routes and more than 5,000 winter cultural and tourism activities to enrich visitors’ winter travel experience.

Invention Patents

China has become the first country to amass over 5 million valid domestic invention patents, and its international patent applications submitted via the Patent Cooperation Treaty have led globally for six consecutive years, the China National Intellectual Property Administration (CNIPA), the country's top IP regulator, said on December 9.

As of late June, the number of high-value invention patents per 10,000 people in China had reached 15.3, surpassing the goal of 12 set out in the 14th Five-Year Plan (2021-25) ahead of schedule, according to the CNIPA.

The technology transfer rate among universities and research institutions has risen steadily. Notably, the industrialization rate of enterprise invention patents increased from 44.9 percent in 2020 to 53.3 percent in 2024.

During the 14th Five-Year Plan period, China's IP landscape has undergone a strategic shift from emphasizing quantity accumulation to pursuing quality

enhancement, the CNIPA said.

This transition has accelerated the commercialization of high-value patents, illustrating the country's innovation-driven development and laying a solid foundation to achieve greater self-reliance and strength in science and technology over the upcoming 15th Five-Year Plan (2026-30) period.

Output Milestone

Tesla's Gigafactory in Shanghai rolled out its 4 millionth vehicle on December 8, according to the company, marking a new milestone as the U.S. carmaker deepens its development in step with China's rapidly growing new energy sector.

The company's Shanghai plant, its first Gigafactory outside the United States, began construction in January 2019 and produced its first vehicle in December of that year.

Now turning out a new car roughly every 30 seconds, the plant accounts for nearly half of Tesla's global electric vehicle deliveries.

It took more than 30 months

for the plant to produce its first 1 million vehicles, while output rose from 3 million to 4 million in about 14 months, according to the company.

It serves both the Chinese mainland market and overseas customers, with vehicles exported to Europe and the Asia-Pacific region. In October, the Shanghai plant shipped more than 35,000 vehicles abroad, the highest monthly export volume in two years, according to the company.

In February, Tesla's new Megafactory in Shanghai, dedicated to manufacturing energy-storage batteries, launched production, which is its second major facility in Shanghai and the first of its kind outside the U.S.

Passenger Car Sales

China's new-energy passenger vehicle market continued to see stable growth in November, with retail sales reaching nearly 1.32 million units, industry association data showed on December 8.

The figure marked a 4.2-percent year-on-year increase,

according to the China Passenger Car Association (CPCA).

In November, production of new-energy passenger vehicles reached around 1.76 million units, an increase of 18.3 percent year on year.

The penetration rate of new-energy vehicles, a gauge of popularity, in the domestic market climbed to 59.3 percent last month, up 7 percentage points year on year, according to the data.

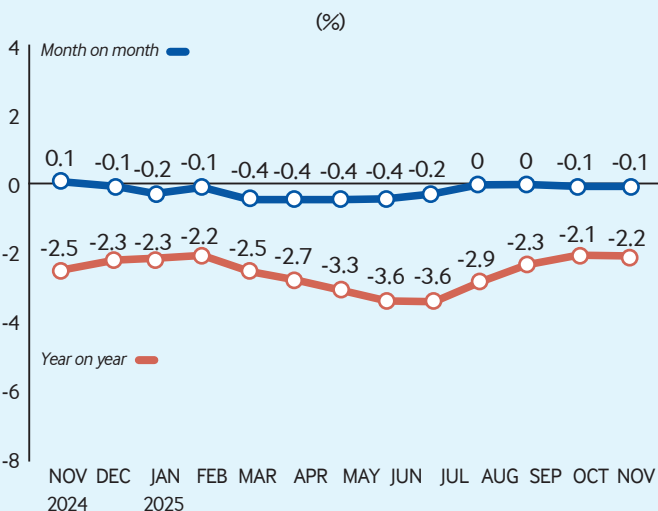
During the first 11 months of the year, total retail sales of new-energy passenger cars amounted to 11.47 million units, representing a 19.6-percent increase from the previous year, the CPCA data showed.

On the export front, China shipped about 284,000 new-energy passenger vehicles in November, surging 243.3 percent year on year.

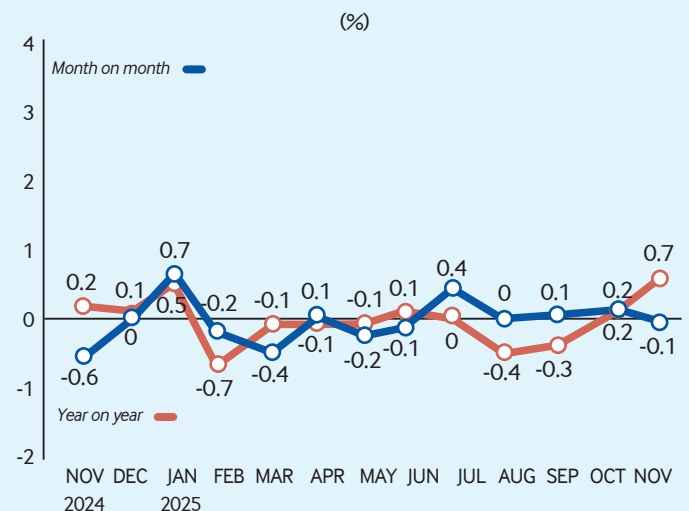
From January to November, total exports of new-energy passenger vehicles reached about 2.15 million units, up 82.6 percent year on year, the association said.

NUMBERS

China's Producer Price Index (PPI) Growth (%)



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



Foreign Direct Investment

A recent report by *fDi Intelligence*, an investment research publication under the *Financial Times* newspaper, identifies China as the country most frequently named by global experts as the fastest growing source of foreign direct investment (FDI) by 2026.

The report, released on December 4, also noted that the center of gravity in global trade and investment is shifting rapidly southward, with emerging economies poised to become the primary drivers of global growth.

According to the report, *fDi Intelligence* surveyed 101 senior FDI professionals worldwide in October. When asked to name three economies expected to expand their share as sources of global FDI in 2026, China received the most mentions—74 in total.

The landscape has now changed pointedly, with companies including ByteDance, Geely Holding, BYD, JD.com and Haier joining Huawei, Alibaba and Tencent among the most active

Chinese investors worldwide. The companies are pursuing assertive internationalization strategies to reach new markets with cutting-edge products, said the report.

Beyond China, fast-growing economies such as the United Arab Emirates, India and Saudi Arabia also feature prominently in the survey, with 40, 31 and 29 mentions respectively.

Foreign Currency Reserves

China's foreign currency reserves totaled \$3.3464 trillion by the end of November, up by \$3 billion or 0.09 percent, compared to late October, official data showed on December 7.

The State Administration of Foreign Exchange attributed this increase to the combined impact of currency translation and changes in asset prices.

Influenced by factors such as macroeconomic data and monetary policy expectations of major economies, the U.S. dollar index, a measure of the value of the currency relative to a basket of other

currencies, declined in November, while global financial asset prices experienced mixed movements, the administration noted.

Supported by a steady economy, China remains well-positioned to maintain the overall stability of its foreign currency reserves, the administration said.

Lowering Insurance Risks

The National Financial Regulatory Administration issued a notice lowering risk factors for multiple businesses of insurance companies on December 5, a move aimed at encouraging long-term investments to support the capital market.

The adjustments include reductions in risk factors for specific stock holdings and insurance businesses.

According to industry analysts, the reduction of risk factors for insurance companies' equity investments is expected to encourage greater market participation by insurers, supporting a stable and active capital market.

Logistics Sector Expansion

China's logistics sector revealed a continued expansion in business activities in November, according to the latest data released by the China Federation of Logistics and Purchasing.

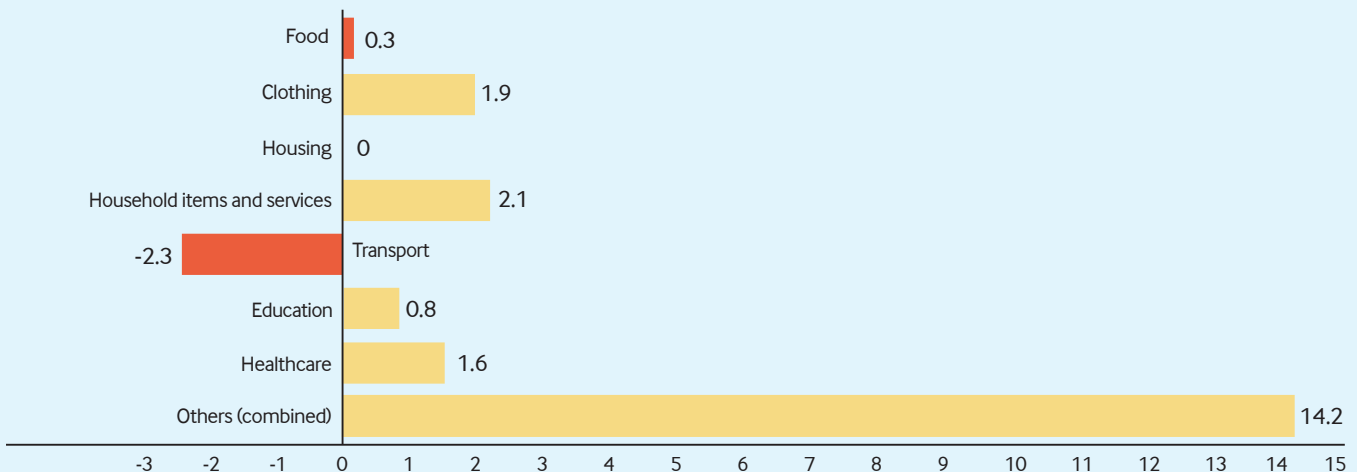
The index tracking the country's logistics market—an indicator of economic vitality—stood at 50.9 percent in November, up 0.2 percentage point from the previous month.

The business volume index was 51 percent in the country's central regions, and 51.2 percent in its western regions, with both figures coming in above the national level. The business volume index in China's eastern regions hit 50.5 percent, up 0.1 percentage point month on month.

Demand in the transportation equipment, home appliances and furniture, smart devices, and automotive and auto parts manufacturing sectors continued to rally, said Hu Han, an official from the China Logistics Information Center.

China's CPI Growth by Type

November (% y.o.y.)



(Source: National Bureau of Statistics)



UNITED KINGDOM

Prime Minister Keir Starmer (second, left), Ukrainian President Volodymyr Zelensky (second, right), French President Emmanuel Macron (first, right) and German Chancellor Friedrich Merz meet in London on December 8



CAMBODIA

Villagers flee their homes near the Cambodia-Thailand border, seeking safe shelter in Siem Reap Province on December 9. A border conflict that erupted early on December 8 has since forced tens of thousands of residents to evacuate



JAPAN

Earthquake information is displayed on a screen in Tokyo on December 9. A day earlier, an earthquake with a preliminary magnitude of 7.6 struck northern and northeastern parts of the country, injuring at least 52 people



NORWAY

Police vehicles outside Storo Storsenter in Oslo on December 8. A 19-year-old man was arrested after firing a shot inside a shopping center in Oslo that day, with no injuries reported



ITALY

Tennis player Jasmine Paolini (left) and Giovanni Malago, President of the Milan-Cortina organizing committee, walk down the gangway with a lantern holding the flame of the 2026 Milan-Cortina Olympic Winter Games at Fiumicino Airport in Rome on December 4, signaling the start of a series of torch relay events



COTE D'IVOIRE

Incumbent President Alassane Ouattara (left) is sworn in for a fourth five-year term in Abidjan on December 8, after winning the election with 89.77 percent of the votes



↓ TOKYO OLYMPICS DIVING CHAMPION RETIRES

Zhang Jiaqi, the Chinese diving sensation and Tokyo 2020 gold medalist, has announced her retirement at age 21.

Zhang claimed a national title at 12, swept the National Games at 13, and at 17, soared to Olympic glory in the women's synchronized 10-meter platform alongside Chen Yuxi. Following the Tokyo Games, physical development and weight changes altered her performance. Despite rigorous efforts, including a diet, recapturing her top form proved elusive.



With rising young talents intensifying competition, she faced the disappointment of missing the 2024 Paris Olympic squad and a 10th-place finish in the National Games individual event in November.

“As veterans step down, new talents always rise to carry the dream forward,” she said in a social media video.

Bazaar Boom

Gmw.cn
December 8

Caowa, a rural market fair located in a small county in Shandong Province, has recently become an unlikely sensation. On peak days, it draws more than 100,000 visitors—many arriving from neighboring provinces—and can generate as much as 6 million yuan (\$850,000) in sales. Online, its popularity has been amplified further, with hundreds of millions tuning in to livestreamed tours that wind through its crowded, clamorous lanes.

Caowa's rise to fame points to a

broader shift. Across China, young people are discovering their passion for traditional morning markets, temple fairs and county bazaars—spaces long regarded as outdated or unfashionable. Price is an obvious allure: Steaming buns sell for as little as 0.5 yuan (\$0.07) apiece, while flowers and clothing go for a fraction of urban prices.

Yet the attraction is not merely economic. The bustle of the stalls, the aromas of freshly cooked food, the clatter of folk performances and the warm, easy exchanges between vendors and buyers create a sensory and social experience that neither shopping in urban malls nor online e-commerce can provide.



A Century of Stewardship

Oriental Outlook
November 27

A century ago, in 1925, the Forbidden City—the imperial palace complex at the heart of Beijing—opened its gates to the public. Since then, it has evolved from an imperial enclosure into the Palace Museum, one of the world's busiest cultural institutions, welcoming more than 10 million visitors a year.

“It took Changan 30 years to produce its first 10 million vehicles, another seven years to reach 20 million, and just over four years to reach the 30-million milestone.”

Zhu Huarong, Chairman of China Changan Automobile Group Co. Ltd., as the company's 30 millionth vehicle rolled off the production line on December 10

“In the future, technologies like brain-computer interfaces (BCIs), exoskeletons and robotic hands can expand mobility for these disadvantaged individuals, thus broadening their social horizons and unlocking new possibilities for consumption.”

Han Bicheng, founder of Hangzhou-based brain tech firm BrainCo, during a roundtable discussion on the intersection of BCIs and disability

On September 30, a special exhibition titled *A Century of Stewardship: From the Forbidden City to the Palace Museum*, opened within the museum, introducing visitors to 200 carefully chosen exhibits. The exhibition offers a view not only of the cultural lineage preserved within the palace walls across centuries of Chinese history, but also of the people who have dedicated themselves to protecting and restoring the treasures it holds.

A striking example of modern restoration work is the Palace of Tranquil Longevity, a garden commissioned by the Qianlong Emperor as his personal retreat. Restoration of the site began in 2000 and involves a wide range of traditional crafts—many of which had already been lost. Part of the garden opened to the public on September 30, offering visitors a clear sense of how far the restoration efforts have come.

A new northern campus of the museum, now rising on Beijing's outskirts, aims to solve a longstanding problem: Of the Palace Museum's 1.95 million stored objects, fewer than 30,000 can be displayed at any one time. It is hoped that once the new campus is complete, far more of these long-hidden works will finally be seen.

AI Learning Scam

Xinhua Daily Telegraph
December 9

In China, the latest type of online scam involves turning AI into fool's gold for the elderly. Training courses marketed with the promise of low barriers and high returns have found a receptive audience among older learners keen not to be left behind. Many are drawn in by cheap trial lessons, only to be steered toward costly programs that deliver little of substance.

The problem points to a deeper mismatch. As AI tools seep into everyday life, many older people are eager to acquire

practical digital skills, such as editing videos, generating images, sharing life experiences online or even running modest online ventures of their own. For some, it is a way to stay socially connected; for others, a means of extending a sense of purpose beyond retirement. Yet the supply of courses that are affordable and specifically designed for seniors remains thin. In the absence of credible options, dubious providers have rushed in to fill the void.

To curb such fraud, regulators should strengthen action against deceptive advertising. Additionally, educators and firms should develop high-quality AI courses suited to the learning pace and needs of older adults.

↓ SCIENTIST INTO THE ABYSS

Du Mengran, a researcher at the Institute of Deep-Sea Science and Engineering, Chinese Academy of Sciences, has been named one of *Nature* magazine's top 10 people who shaped science in 2025 for her pioneering explorations into the ocean's ultimate frontier.

The 38-year-old geoscientist has completed over 30 dives aboard China's manned submersibles. Serving as chief scientist aboard the *Fendouzhe*, Du led an expedition to the Kuril-Kamchatka Trench in the northwest Pacific in 2024. At the bottom of the trench, she and her colleagues identified the deepest-known ecosystem with animals on Earth.

Du obtained her bachelor's and master's degrees from the Ocean University of China and her Ph.D. from the Texas A&M University in the United States. Liang Wenfeng, founder of Chinese AI firm DeepSeek, has also been selected for the top 10.



“Tsonyi County has been my home for 15 years. Those glimmers of hope from the ‘no-man’s land’ deserve to be remembered.”

Local official **Sangda Tsomo**, commenting on the upcoming film *Puruo Gangri*, which depicts the developmental journey of Tsonyi, China's highest-altitude county

“Before, a Chinese episode might sell for a few thousand U.S. dollars. Now, strong titles can sell for more than \$100,000 per episode. However, economic value is only part of the story. The deeper significance lies in culture.”

Zhao Yifang, CEO of Huace Group, at a promotion event for historical drama *Swords Into Plowshares* during the 26th Asia TV Forum and Market in Singapore on December 4



A community in Nanhu District of Jiaxing City, Zhejiang Province

COVER STORY

ZHEJIANG'S COUNTRYSIDE CODE

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