

OPINION: CLIMATE DIPLOMACY P.20 | FEATURES: HOPE-CARRYING SLOW TRAINS P.34

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Cover Photo: Chinese President Xi Jinping delivers a keynote speech via video link at the opening ceremony of the Boao Forum for Asia Annual Conference on April 20 (XINHUA)

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Forging a Brighter Future

The 2021 Annual Conference of the Boao Forum for Asia (BFA) opened on April 20, with Chinese President Xi Jinping delivering a keynote speech via video link at the opening ceremony. In his speech, Xi called on all to pursue discussion on an equal footing to create a future of shared benefits, pursue openness and innovation to create a future of development and prosperity, pursue solidarity and cooperation to create a future of health and security, and fulfill their commitment to justice to create a future of mutual respect and learning.

This year marks the 20th anniversary of the BFA. As a platform for the promotion of economic integration across Asia and a collection of positive energy for the development of Asia and the world at large, the BFA has exerted its influence and today has become an important driving force behind progress.

The COVID-19 pandemic has reinforced a lingering sense of instability and uncertainty, arousing political sentiments such as protectionism and populism which in turn can endanger the quest for global peace and development. In this context, the call for upholding multilateralism and strengthening communication and coordination

is becoming louder. The international community needs to pull together in times of difficulty.

Xi's speech is a statement from China to the world, reiterating the country's position: China will continue to be a builder of world peace, a contributor to global development, and a defender of international order.

China will continue to lend its anti-COVID-19 support to the World Health Organization and other countries, and honor its commitments to making vaccines a public good worldwide. China will never seek to dominate, expand or forge a sphere of influence, no matter how strong it may grow. Nor will China ever engage in an arms race. Moreover, the nation will maintain an active part in the multilateral cooperation on trade and investment.

The world now, more than ever, needs dialogue and exchange. Nations must come together to tackle even more challenges that loom ahead. In the words of President Xi, as long as we pool our efforts and keep moving in the right direction, the giant vessel of human development will stay on an even keel and sail toward a brighter future. **BR**



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BUILDING A SHIELD

Lee Cheng-hung, President of the Association of Taiwan Investment Enterprises on the Mainland, receives a dose of COVID-19 vaccine at an inoculation site in Shanghai on April 19. The city started vaccinating Taiwan compatriots aged 18 to 75 that day.

According to the Taiwan Affairs Office of the State Council, Taiwan compatriots bearing residence permits or medical insurance certificates can register for vaccines in their place of residence based on the principles of voluntary application and informed consent, the same policy and procedure governing mainlanders.



New Metro Line

A welding machine works on the tracks of Metro Line 18 in Guangzhou, Guangdong Province, on April 20. Track construction was completed that day. Running from Wanqingsha to Xiancun Village, the metro line will be the fastest within the Guangdong-Hong Kong-Macao Greater Bay Area, with a maximum designed speed of 160 km per hour.

Sino-African Cooperation

The second China-Africa Economic and Trade Expo, set to take place in Changsha, Hunan Province, from September 26 to 28 this year, will focus on key areas such as trade and investment promotion, agricultural technology, energy and power, medical health, infrastructure and financing.

Centered on the themes of “new beginning, new opportunity, new vision,” the event aims to promote in-depth China-Africa economic and trade cooperation and the China (Hunan) Pilot Free Trade Zone (FTZ). Following the release of a master plan for the

FTZ last year, construction of the zone has been accelerated.

Ren Hongbin, Assistant Minister of Commerce, said the event intends to demonstrate China’s confidence and determination to further open up, share the country’s development dividends, and enhance cooperation with African countries in the new era.

He Baoxiang, Vice Governor of Hunan Province, said that ever since the expo settled in Hunan in 2019, the province has made efforts to turn the Hunan FTZ into a leading pilot zone for in-depth cooperation between China and Africa.

The Hunan FTZ focuses on developing a world-class

advanced manufacturing cluster, as well as an international investment and trade corridor.

Mamadou Ndiaye, Ambassador of Senegal to China, said that the “Hunan model” promotes the development of innovation demonstration parks through China-Africa economic and trade collaboration, providing African countries with an important opportunity to gain tangible benefits.

Driverless Routes

The city of Suzhou in Jiangsu Province features the country’s longest driverless bus routes, totaling about 15.3 km, reported Xinhua News Agency on April 21.

A recent operation report on

China’s first unmanned bus route using 5G technology was jointly released by the Chinese branch of market intelligence company CB Insights, China Mobile and another Beijing-based technology firm.

In October 2020, China launched its first driverless bus route using the 5G network in Suzhou and offered free public transportation to the city’s commuters.

Currently, Suzhou has four driverless bus routes. So far, unmanned buses running along the city’s first route had covered a total mileage of more than 15,000 km and served more than 11,000 passengers, with an average daily passenger count of about 116, said the report.

Currently, four countries — China, the United States, Finland and Germany — are operating unmanned buses on public roads. The total length of such bus routes in China has reached 54.6 km, the longest in the world.

It is estimated that China will increase the number of driverless bus routes to over 60 by 2022, with their total length exceeding 300 km.

Hydropower Station

The last four electricity-generation units of the Wudongde Hydropower Station have entered their final assembly stage and are scheduled to be fully operational by July 1, Xinhua News Agency reported on April 19. Spanning the Jinsha River (another name for the upper stretches of the Yangtze River), the station is set to become China’s fourth-largest and the world’s seventh-largest hydropower project upon completion.

With construction starting in December 2015, the station’s first batch of electricity-generation units began generating power in

June 2020. A total of eight units thus far are fully operational. The station's total installed capacity is 10.2 million kW.

"The key performance indicators have reached or exceeded the national standards since the units were put into operation," said Wang Jintao, head of the Wudongde power plant under the China Three Gorges Corporation.

Wang added that as of midnight on April 18, the station had generated some 20.2 billion kWh of electricity, which can replace about 6.27 million tons of standard coal and reduce carbon dioxide and sulfur dioxide emissions by approximately 15.68 million tons and 53,000 tons, respectively.

Hiring Demand

Despite disruptions by the COVID-19 epidemic, hiring demand in China saw an uptick last year, bucking a global downward trend, data from social networking platform LinkedIn showed.

In 2020, demand for recruitment from Chinese enterprises increased by 26 percent from 2019, compared with a drop of 35 percent globally, according to LinkedIn data and surveys of 5,500 global human resources managers.

About 76 percent of Chinese companies said they have recruitment plans for the coming year, while 33 percent of surveyed firms confirmed they had already boosted their post-epidemic hiring budget, the data disclosed.

The epidemic has also facilitated a new way of working, with 45 percent of surveyed firms offering opportunities to work from home, the data showed.

Rare Amphibian

A giant salamander measuring approximately 1.4 meters in length and aged around 50 was spotted on April 19 in a national nature reserve at the Liupan Mountain, a major ecological hub in Ningxia Hui Autonomous Region.

This is the first time that the species was spotted in the area, according to reserve management.

Reserve staff first noticed the salamander while cleaning out the mountain's major waterway, the Jinghe River, upon which the forest public security bureau and administration staff rushed to the site to rescue the animal.

According to the preliminary measurements, the giant salamander weighs 20 kg and its head measures about 23 cm in width.



At Full Capacity

A worker inspects an ultra-high voltage transmission line from Qinghai to Henan provinces at a converter station in Qinghai Province on April 16. The line, stretching along 1563 km via four provinces, from Qinghai to Gansu, Shaanxi and Henan, went into operation on December 30, 2020. It can transmit a total of 40 billion kWh annually when running at full capacity.

"The species are picky about the water quality in their habitats. The discovery of the amphibian in the Jinghe River demonstrates the improving ecological environment in the Liupan Mountain region and its good water quality," Wang Shuanggui, Deputy Director of the reserve, said.

The rare animal has been released into a fast-flowing and fish-rich stream in the upper reaches of the Jinghe River.

The Chinese giant salamander, a national second-class protected species in China, is listed on the International Union for Conservation of Nature Red List of Threatened Species.



A New Industry

A man works on a pottery product at an institute in Guantao, a county in Hebei Province, on April 20. Local government has been steering residents toward the black pottery industry to increase their income.

Opening Up Services

The State Council has approved plans to expand the opening up of the service sector in four regions.

According to a statement released on April 20, Tianjin, Shanghai and Chongqing municipalities, together with the southern island province of Hainan, can proceed with their comprehensive opening-up trials in the services sector over the next three years.

Local authorities are urged to carry out various explorations under the principle of secured risk control, with the goal of creating replicable practices in the development of a modern industrial system as well as a higher-level open economy.

China aims to open up its service sector in a well-regulated manner, launch more comprehensive trials, and formulate a

negative list for cross-border trade in services, Premier Li Keqiang said in a government work report in March.

5G Network

China has initially built the world's largest 5G mobile network, the Ministry of Industry and Information Technology (MIIT) said on April 19.

The country had 792,000 5G base stations by the end of February, with the number of mobile terminals connected to the network reaching 260 million, Vice Minister Liu Liehong told a press conference.

The ministry also estimated 5G mobile phones would account for 80 percent of smartphone shipments in China in the second half of the year.

More than 600,000 5G base stations are expected to be built across China in 2021, the MIIT said.

Last year, 5G directly

generated 810.9 billion yuan (\$125 billion) in gross economic output, according to a white paper on 5G development and its economic and social impact, released by the China Academy of Information and Communication Technology.

Futures Exchange

A futures exchange was launched in the southern city of Guangzhou, Guangdong Province, on April 19, the China Securities Regulatory Commission said.

Amid efforts to advance the multi-level capital market, the exchange will contribute to the development of the Guangdong-Hong Kong-Macao Greater Bay Area as well as the cooperation among Belt and Road Initiative participating countries, the commission said on its website.

In the future, it will better serve the real economy and

boost green development, according to the commission.

Low -Carbon Shift

Efforts to cut carbon emissions will drive the upgrade of China's construction sector, benefiting leading companies in the building material and construction industries, Fitch Ratings said in a report.

Decarbonization may lead to a temporary increase in investment and costs, but corporate champions could benefit from the improvement in terms of operational efficiency, mitigation of regulatory risk, and lower capital costs in the long run, according to the rating agency.

In contrast, the credit profiles of smaller companies that perform poorly on the environmental front may deteriorate due to potential regulatory intervention and higher operational and financing costs, it added.

The building material and

NUMBERS

(\$1=6.5 yuan)

Fixed Assets Investment Growth
(% y.o.y.)



construction sectors generate over half of China's carbon emissions. The report said measures, including the launch of the national carbon trading market later this year, will provide economic incentives for companies to proactively reduce emissions.

China has vowed to peak carbon dioxide emissions before 2030 and reach carbon neutrality before 2060, as well as set new targets in its development plan for the next five years to improve the industrial structure and maximize the use of clean energy.

Amid the efforts, a larger number of cement, steel and construction firms will tap into the green bond market to finance their low-carbon transition, according to the report.

Fund Size

Privately offered funds managed 17.22 trillion yuan (\$2.65 trillion) by the end of

March, according to the Asset Management Association of China (AMAC), an industry body supervised by the national securities regulator.

The figure went up 58.8 billion yuan (\$9 billion) or 0.34 percent from the end of the previous month, AMAC data showed.

China had 102,852 privately offered funds at the end of March, up 2,084 or 2.07 percent month on month, according to the association.

By the end of March, the number of institutions that managed these funds dropped 0.37 percent month on month to 24,533.

Upbeat Prospects

Businesses in the Guangdong-Hong Kong-Macao Greater Bay Area were confident in their performance in the first quarter (Q1) of the year and remained upbeat about their growth prospects

in the following three-month period, a report from Standard Chartered showed.

The scale of business confidence of companies operating in the Greater Bay Area hit 53 in Q1, above the 50 neutral benchmark and 50.2 in the fourth quarter (Q4) of 2020, according to quarterly surveys carried out by Standard Chartered and the Hong Kong Trade Development Council.

Firms expect an even stronger second quarter (Q2), with the expectations index for business activity shooting up to 62.7 after experiencing a small dip to 54.1 in Q4.

Manufacturers in the regions were among the firms that showed the most optimism, with retail and wholesale sector businesses coming in second, according to the report.

The worldwide vaccine rollout likely fueled the broad-based improvement, the report

further read, adding that a robust performance in Q2 could offer more cushion for policymakers to taper stimulus.

Gas Output

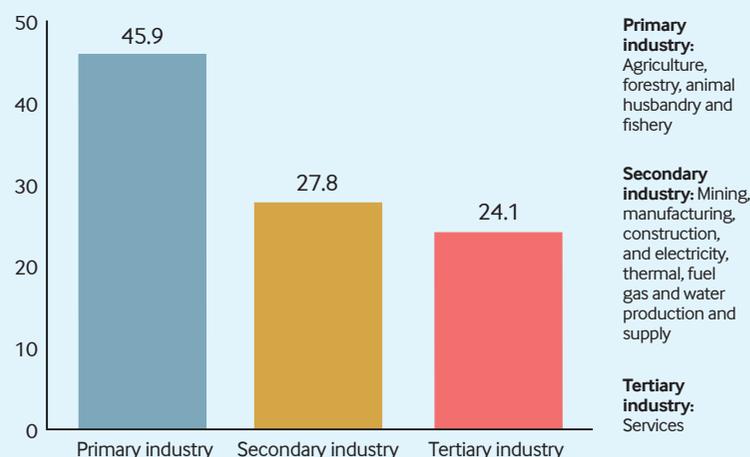
Natural gas output rose 13.1 percent year on year, to 53.3 billion cubic meters in Q1 of the year, data from the National Bureau of Statistics (NBS) showed on April 17.

Compared with the same period in 2019, the figure improved 23.4 percent, putting the average quarterly growth for 2020 and 2021 at 11.1 percent.

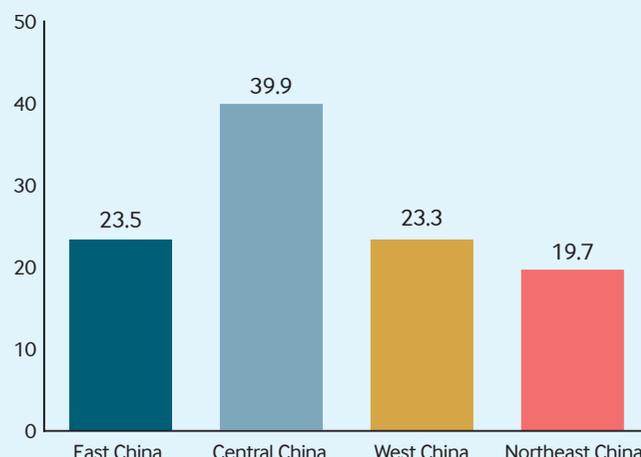
In March alone, China's natural gas output came in at 18.5 billion cubic meters, up 12.1 percent year on year, and the average daily production came in at 600 million cubic meters.

The country's natural gas imports in Q1 surged 19.6 percent year on year, to 29.39 million tons, according to the NBS.

Fixed Assets Investment Growth by Sector
January-March (% y.o.y.)



Fixed Assets Investment Growth by Region
January-March (% y.o.y.)



(Source: National Bureau of Statistics)



ZIMBABWE

President Emmerson Mnangagwa participates in a celebration marking the 41st anniversary of Zimbabwe's independence in Harare on April 18



CUBA

President Miguel Diaz-Canel speaks at the Eighth Congress of the Communist Party of Cuba (PCC) in Havana on April 18. He was elected first secretary of the PCC Central Committee on April 19, succeeding 89-year-old Raul Castro



UNITED STATES

Demonstrators in Minneapolis celebrate the murder conviction of former police officer Derek Chauvin in the killing of African American George Floyd last year. A local court made the ruling on April 20





EGYPT

People visit the newly opened Royal Mummies' Hall at the National Museum of Egyptian Civilization in Cairo on April 18. The hall is specially designed to display the mummies of the country's ancient rulers



NEW ZEALAND

A passenger from Australia embraces her relatives at an airport in Christchurch on April 19. The opening of the trans-Tasman bubble or quarantine-free travel between New Zealand and Australia on the day allowed for the reunion of many families separated by the Tasman Sea and the prolonged COVID-19 pandemic



FRANCE

Notre Dame Cathedral in Paris on April 16. Two years after a ferocious blaze ravaged the historical building, President Emmanuel Macron reaffirmed that the 2024 deadline set for the renovation project will be met



THIS WEEK PEOPLE & POINTS

CHINESE DIRECTOR LAUNCHES NEW FILM ACADEMY

Chinese director **Jia Zhangke** has formally launched his new venture: a filmmaking school in his native Shanxi Province staffed by top industry talent, including well-known Chinese directors.

The film academy is affiliated with the existing Communication University of Shanxi, which trains many graduates to enter media regulatory bodies and the television and film industry.

“As a filmmaker, I am grateful for this opportunity that allows me to do even more for cinema,” Jia said in a speech at the event as the academy’s first dean on April 17.



Jia, 52, born in Shanxi, is considered one of the sixth-generation directors in Chinese film industry. Jia has garnered international praise and awards with representative works including *Mountains May Depart*, *Still Life*, and *A Touch of Sin*. In view of his outstanding achievements in the Chinese film industry, Jia was presented with the Lifetime Achievement Award at the 68th Cannes Film Festival in 2015.

High-Speed Railway Construction

Economic Daily

April 18

Today, China’s high-speed railway network spans a distance of over 37,900 km, ranking first in the world. The network connects a large proportion of Chinese cities and plays a prominent role in the nation’s economic development. However, building high-speed trains has required long periods of construction and large investments. Hence, from a long-term perspective, the future development of the railway should focus on further

enhancing the quality of construction and operation.

According to a document released by multiple authorities, including the National Development and Reform Commission, passenger flow, city scales and other factors should be added to the list of considerations for future construction plans.

High-speed railway network should be integrated with traditional train system in order to improve the efficiency of passenger transport. Freight transport is also an important revenue focus for the railway sector and helps reduce overall logistical costs in China. For this reason, high-speed railway construction should also consider meeting the demands of freight as well as serving passengers.



Tea Market

China Newsweek

April 19

Originating in China, tea is part of the country’s culture and people’s lives. However, in some cases, tea has been transformed from agricultural produce into a luxury product that many consumers cannot afford.

The Qingming Festival (also known as Tomb-Sweeping Festival) holiday,

“People should change their mentality. Our working styles and lifestyles will not return to normal, to the way they were prior to COVID-19. We have to live in a new reality.”

Liu Zhenmin, UN Under Secretary General for Economic and Social Affairs, in an interview with CGTN on April 20

“The Regional Comprehensive Economic Partnership (RCEP) is the first step in the institutionalization of economy and trade in Asia, and the natural result of the shift of the world economic center to the Asia-Pacific region.”

Zheng Yongnian, a scholar from the Chinese University of Hong Kong (Shenzhen), remarking on the RCEP during a sub-forum of the high-profile Boao Forum for Asia Annual Conference on April 19