

# BEIJING REVIEW

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## ROAD TO RECOVERY

China pledges coordinated action for global revitalization

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Cover Photo: Chinese President Xi Jinping makes his way into the venue of the 17th Summit of the Group of 20 in Bali, Indonesia, on November 15 (XINHUA)

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## Challenging Challenges

Themed Recover Together, Recover Stronger, the 17th Group of 20 (G20) Summit—taking place in Bali, Indonesia, on November 15-16—intended to promote strong and inclusive economic recovery among members. Priority went to issues related to global health architecture, digital transformation and sustainable energy transition.

At the summit, President Xi Jinping elaborated on China's viewpoints and offered Chinese wisdom for the international community to tide over difficulties and create a better future together. He said all G20 members, as major international and regional players, should take their inherent responsibility and lead by example to promote the development of all nations. A China marching toward modernization will generate more opportunities for the world and make greater contributions to human progress.

In his speech, Xi once again expounded on the China-proposed Global Development Initiative (GDI) and Global Security Initiative (GSI). The GDI aims to meet the long-term objectives and immediate needs of the world's common development, fostering international consensus on how to promote development, cultivating new drivers for global growth,

and facilitating the progress of all countries.

The GSI defends the spirit of the UN Charter, acts on the principle of indivisible security, upholds the vision of common, comprehensive, cooperative and sustainable security, advocates the resolution of conflict through negotiation and settlement of disputes through consultation, and supports all efforts conducive to the peaceful settlement of crises.

The meeting between the presidents of China and the U.S. on November 14, in the lead-up to the summit, was one of the highlights. This was the first in-person meeting between the two leaders since Joe Biden took office some 22 months ago. Their talks effectively covered the most important aspects of bilateral and international relations.

Under the current circumstances, China and the U.S. have more, not fewer, common interests, Xi said, adding it is in the two countries' mutual and fundamental interest to prevent conflict and confrontation and achieve peaceful coexistence.

Without a sense of synergy between the world's top two economies, global recovery from the pandemic-induced difficulties will be hard to achieve. Safeguarding a peaceful and healthy planet for future generations requires both sides to step up to the plate and exert joint efforts. **BR**



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# STATELY SPLENDOR

The Deshou Palace Museum in Hangzhou, Zhejiang Province, will open to the public in late November.

The Deshou Palace, or the Palace of Morality and Longevity, was once home to Emperor Gaozong and his successor, Emperor Xiaozong, during the Southern Song Dynasty (1127-1279). It was almost entirely destroyed over the centuries. In 2001, archaeologists began excavating the ruins. Construction of the museum started in December 2020. Modern technologies are now in place to present the palace in a dynamic way.



## Hi-Tech Fair

A robot makes coffee at the 24th China Hi-Tech Fair in Shenzhen, Guangdong Province, on November 15. The five-day fair, which opened that day, attracted more than 5,600 exhibitors from 41 countries and regions.

## Emergency Rescue Team

Tibet Autonomous Region has established its first airborne rescue team for emergency response, equipped with two helicopters.

The 20-member team, co-established by the administration of emergency management in the city of Nyingchi and the city's forest fire brigade, will mainly be responsible for rescue and relief work after accidents and natural disasters in Nyingchi, according to the brigade, Xinhua News Agency reported on November 17.

Located in the southeast part of Tibet, Nyingchi has lush forests and difficult terrain, posing a great threat to firefighting work during forest fires.

The two helicopters give the team great mobility in emergency response and rescue work, Pu Tongmeng, captain of the team, said.

On November 12, the team

carried out an airborne drill to train in firefighting, delivery of rescuers, transfer of evacuees and aerial patrol.

## Expanding Jurisdiction

The Supreme People's Court (SPC) has issued a new regulation to expand the jurisdiction of primary courts over the first instance of civil and commercial cases involving foreign entities, Xinhua reported on November 16.

Currently, only a limited number of primary and intermediate courts are authorized to hear such first-instance cases.

Under the new rule that will come into effect on January 1, 2023, primary people's courts shall have jurisdiction over the first instance of civil and commercial cases involving foreign entities.

Meanwhile, intermediate people's courts shall have jurisdiction over major first-instance cases

involving high-value objects in dispute, complicated details, or a substantial number of parties, according to the regulation.

The adjustment was made in response to changes in the number, type and distribution of such cases, to improve the quality and efficiency of foreign-related judicial services and to contribute to the country's high-standard opening up, an SPC official said.

## Natural Gas Supply

China can generally guarantee the natural gas supply for winter heating demands this year despite a complex international market situation, an official with the country's top economic planner said on November 16.

Timely preparation and joint efforts have been made to ensure enough natural gas supply, Meng Wei, a spokesperson with the National Development and Reform Commission, told a press conference.

The commission will urge localities to stay true to related price policies to maintain relatively stable natural gas prices for households, Meng said.

Support will go to upstream firms to increase natural gas production and stocks to help tide over heating peaks during winter.

From January to October, the country produced 178.5 billion cubic meters of natural gas, up 6 percent year on year.

Meng added that tight supplies of natural gas might happen during some peak periods or in some regions amid lingering cold waves.

The country will make use of its daily natural gas supply management system to address pop-up shortages and keep residents warm in winter, Meng said.

## Victorious Return

A Chinese naval fleet returned to the port city of Zhoushan in Zhejiang Province on November 15, after completing its mission escorting civilian vessels in the Gulf of Aden and the waters off Somalia.

The 41st fleet of the Chinese People's Liberation Army Navy, comprising the missile destroyer *Suzhou*, the missile frigate *Nantong* and the supply ship *Chaohu*, escorted 38 Chinese and foreign ships during the mission. The fleet set sail from Zhoushan on May 18.

The escort squad traveled nearly 90,000 nautical miles during its 182-day voyage without entering a port for rest.

China began dispatching naval ships to carry out vessel protection operations in the Gulf of Aden and the waters off Somalia in 2008.

## Bolstering Employment

China is rolling out multiple measures to help the 11.58 million graduates that will leave college to enter the workforce or start their own businesses in 2023.

The Ministry of Education and the Ministry of Human Resources and Social Security jointly hosted an online video conference on November 15 to further improve employment promotion policies and make arrangements to help graduates find jobs or start businesses next year.

China's average surveyed urban unemployment rate stood at 5.6 percent in the first 10 months of the year, official data showed.

College graduates are a key target of China's employment-first policy. A series of pro-employment campaigns will be launched to incentivize firms to hire graduates.

Efforts are also required to promote a nationwide online recruiting platform, starting up businesses, flexible employment and military recruitment of college students.

Guidance should be provided for graduates to choose their careers and positions based on the employment situation at the time, the meeting noted, and support should go to those with difficulties in securing employment.

The conference also requires relevant departments to streamline employment procedures, strengthen statistical monitoring of the employment of new graduates, and improve the awareness of graduates to safeguard their rights.

## Largest All-Terrain Crane

The world's largest all-terrain crane completed its first lift at an onshore wind power project in Shandong Province on November 14, according to its developer—Chinese machinery giant Xuzhou Construction Machinery Group (XCMG).

Named XCA2600, the crane hoisted a weight of 171 tons to a height of 160 meters at the 50-MW wind power project site.

According to XCMG, the crane can lift a maximum weight of 173 tons to a maximum height of 160 meters. This capacity can greatly improve hoisting efficiency of super-large wind turbine installation projects.

XCMG, headquartered in Xuzhou, Jiangsu Province, is a multinational heavy machinery manufacturing company which makes products that are exported to more than 191 countries and regions worldwide.

## City of Olympic Champions

The Chinese Olympic Committee awarded the City of Olympic Champions title to Qitaihe in Heilongjiang Province on November 11.

Qitaihe has cultivated more



## Chinese Writing Museum

Visitors inspect the characters of an ancient Chinese script inside an exhibition hall of the second phase of the National Museum of Chinese Writing in Anyang, Henan Province, on November 16, the day the second phase opened to the public.

than 10 Winter Olympic and world champions, including short track speed skaters Yang Yang, Wang Meng, Sun Linlin and Fan Kexin.

Athletes from the city have won seven gold medals in the Winter Olympics, 177 golds in world-level competitions, and 535 golds in national-level competitions.

At the 2022 Beijing Winter Olympics, Fan and her teammates stormed to a thrilling victory, claiming the first gold for China in this year's Games.

The city has been stepping up efforts to train winter sports athletes

in recent years by building schools that provide short track speed skating training, setting up a training base for the provincial sports team, as well as organizing ice and snow sports events.

The city currently has 20 short track speed skating teams, 16 coaches, and more than 600 athletes. Across six major sports, such as speed skating, ski jumping, and snowboarding, more than 300 athletes have been recruited by the national and provincial teams.

It is also the city with the most abundant reserve of talent for short track speed skating in the country.



## Town-Turned-Park

Residents take a walk at a park in Hongqiao District, Tianjin on November 16. The park, transformed from a rundown area, has become an ideal venue for nearby residents to exercise.

## Industrial Output

Value-added industrial output, an important economic indicator, went up 5 percent year on year in October, 0.2 percentage points higher than that of the third quarter, according to data from the National Bureau of Statistics.

Despite multiple challenges, such as the complex international situation and domestic COVID-19 resurgences, the Chinese economy has sustained a steady trend of recovery in the month as the country stepped up efforts to implement pro-growth policies, the bureau said.

Output of the mining industry increased 4 percent, while that of the manufacturing sector rose 5.2 percent, the data showed.

In particular, the hi-tech manufacturing sector posted strong growth momentum, with its output jumping 10.6 percent, 1.3 percentage points higher than in September.

The output of auto manufacturing logged a sharp increase of

18.7 percent, while that of the electrical machinery and equipment manufacturing sector expanded 16.3 percent year on year.

In a breakdown by ownership, state-owned enterprises saw a 4.4-percent increase in output, while the private sector's output grew 3.1 percent.

Industrial output is used to measure the activity of large enterprises, each with an annual main business turnover of at least 20 million yuan (\$2.84 million).

In the first 10 months, China's industrial output rose 4 percent year on year, 0.1 percentage points higher than in the first three quarters, the data showed.

## Auto Exports

China's automobile exports hit a record high in October, data from the China Association of Automobile Manufacturers showed.

The country exported 337,000 motor vehicles, surging 46 percent year on year. The figure also represented a 12.3-percent increase

over the number registered in September, the association said.

Some 279,000 passenger cars were sold overseas in the month, up 40.7 percent year on year and 11.6 percent month on month.

The rapid expansion of new-energy vehicles (NEVs) was a highlight of China's auto exports.

In October, 109,000 NEV units were exported, jumping 81.2 percent year on year. NEV exports almost doubled year on year in the first 10 months of this year to 499,000 units.

In the January-October period, China's auto exports neared 2.46 million units, rising 54.1 percent from the previous year, the data also showed.

## Forex Settlement Surplus

China's banks saw a net foreign exchange (forex) settlement surplus of \$106.6 billion in the first 10 months of this year, the State Administration of Foreign Exchange (SAFE) said.

Forex purchases by banks stood at \$2.1759 trillion, while sales reached more than \$2.06 trillion, SAFE data showed.

In October, the country's cross-border capital flows remained within a reasonable range, with the net inflows under trade in goods up 19 percent year on year, Wang Chungjing, deputy director and spokesperson of the administration, said.

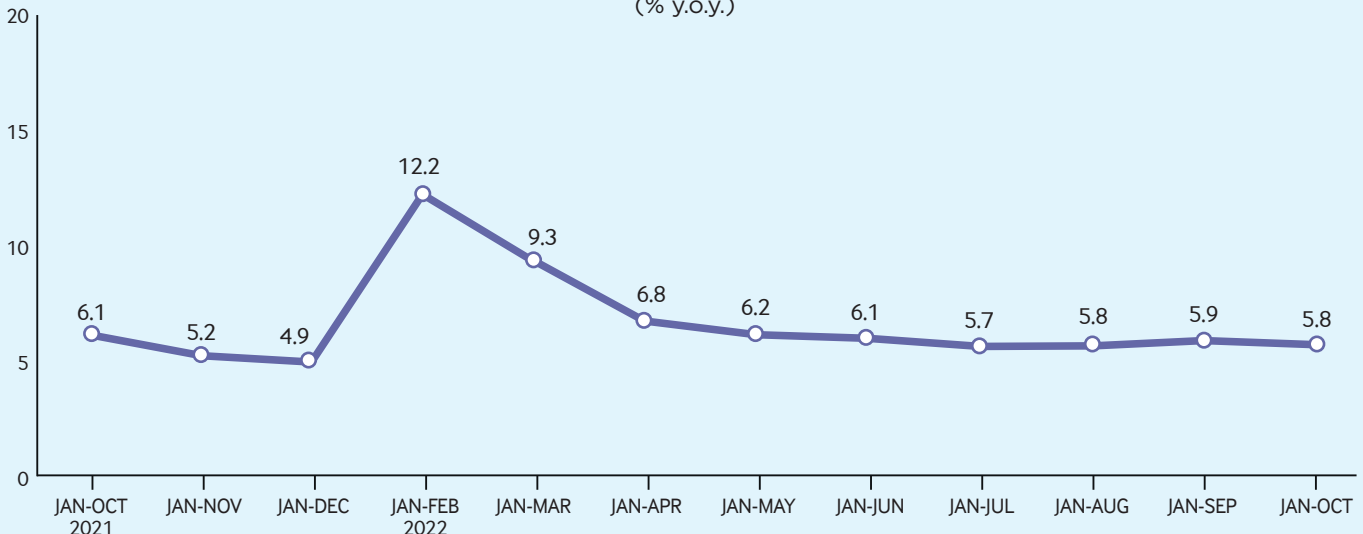
Capital for foreign direct investment saw a net inflow, and foreign investment in the domestic bond market continued to recover, indicating the willingness of foreign investors regarding long-term investment in China as well as their allocation to renminbi assets is generally stable, according to Wang.

China's cross-border capital flow and foreign exchange market are expected to develop steadily and orderly, Wang added, citing reasons such as a more resilient forex market and improved macro-prudential management tools.

## NUMBERS

(\$1=7.06 yuan as of November 17)

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





## Beijing Bourse

The Beijing Stock Exchange said it has been operating smoothly and improving its ability to serve the innovation development of small and medium-sized businesses in its first year of trading.

Launched on November 15 last year, the stock exchange now has 123 listed companies and has raised 26.8 billion yuan (\$3.79 billion).

Of these companies, small and medium-sized firms account for 77 percent, while private enterprises make up 86 percent.

Most listed firms, including 49 “little giant” companies (small enterprises specializing in niche markets with cutting-edge technologies and great potential), are in sectors of high-end equipment manufacturing, new energy, software and hardware technologies, and new materials.

These firms’ combined operating revenue and net profits totaled 73.21 billion yuan (\$10.36 billion) and 6.93 billion yuan

(\$981.58 million) from January to September, up 33.25 percent and 19.43 percent year on year, respectively.

Data from the bourse showed that over 5.2 million investors had opened accounts by November 14, including social security funds, insurance funds, and eligible overseas institutional investors.

The Beijing bourse’s first benchmark index, a broad-based index comprising 50 representative companies listed on the bourse, was launched on November 21. The index reflects overall market performance, the bourse said.

## Instant Retail

The nationwide instant retail market has been growing rapidly in recent years, and is likely to exceed 1 trillion yuan (\$141.64 billion) in revenue by 2026, according to a report released by the China Chain-Store and Franchise Association.

The emerging retail business, which usually delivers goods within an hour of receiving orders, has seen its market scale expand by about 81 percent in the past five years, it said.

Many retail outlets such as convenience stores and supermarkets have rolled out store-to-doorstep online shopping and delivery services to cater to consumers living or working nearby.

E-commerce platforms have also jumped on the bandwagon by leveraging their big data-driven consumer insights and extensive delivery network.

Online food delivery giant Meituan began offering instant retail services on its platform in 2018, with sales value of the new services accounting for 12 percent of the platform’s total in 2021. The average daily order volume for its instant retail services reached 4.3 million in the second quarter of 2022.

The report said the instant retail market has a bright future,

as its combination of digitalization and fast delivery will help traditional retailers expand the scale of their consumer community.

## Bad Loan Ratio

The non-performing loan ratio of China’s commercial banks fell to 1.66 percent by the end of the third quarter (Q3) with strengthened risk-resistance, the China Banking and Insurance Regulatory Commission said.

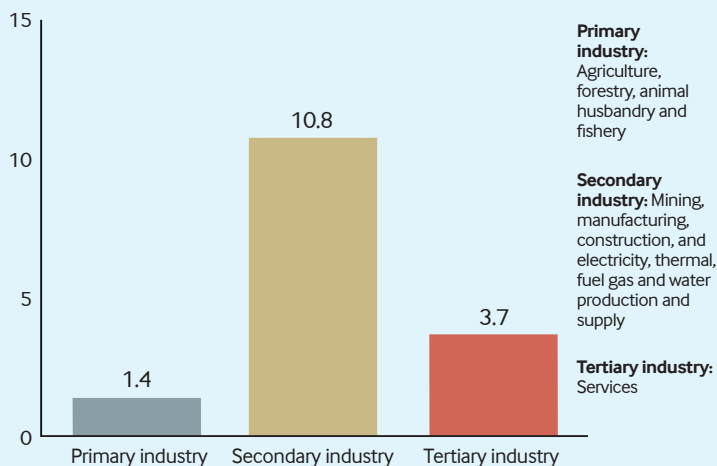
The figure edged down 0.01 percentage points from the end of the second quarter.

By the end of September, the banks’ outstanding bad loans amounted to 3 trillion yuan (\$424.5 billion).

Their provision coverage ratio, the percentage of funds a bank sets aside to cover losses due to bad debts, came in at 205.54 percent at the end of Q3, up 1.75 percentage points from the previous quarter, according to the commission.

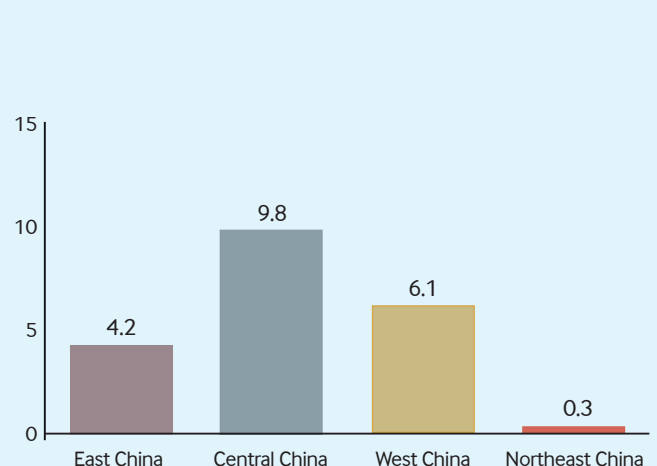
Fixed Assets Investment Growth in China by Sector

January-October (% y.o.y.)



Fixed Assets Investment Growth in China by Region

January-October (% y.o.y.)





## THAILAND

The APEC 2022 logo in Bangkok on November 16. The 29th Asia-Pacific Economic Cooperation (APEC) Economic Leaders' Meeting took place in the city on November 18-19



## ANGOLA

A Huawei employee (right) presents products to a visitor at the inauguration ceremony of the Huawei Angola Tech Park in Luanda on November 14. The park is expected to help train more local talents in the information and communication technology sector and speed up digitalization in the southern African country



## TÜRKIYE

People console each other on Istiklal Avenue near Taksim Square in Istanbul after a blast hit the city center on November 13. The explosion, confirmed to be a terror attack, had killed six people and injured 81 as of November 17



## SLOVENIA

President-elect Nataša Pirc Musar addresses the media at the electoral headquarters in Ljubljana on November 13. The 54-year-old lawyer won the presidential race that day to become Slovenia's first female head of state



## AUSTRALIA

Airplanes perform during the annual Wings Over Illawarra air show, which took place about 100 km south of Sydney on November 12



## JAPAN

People crowd Tokyo Station in Tokyo on November 15, the day the UN announced the world population had reached 8 billion, a milestone in human development



## HEALTH EXPERT TURNS PARTY CHIEF

The Communist Party of China (CPC) Central Committee has appointed **Yin Li** as secretary of the CPC Beijing Municipal Committee, according to reports on November 13.

Yin was born in Linyi, Shandong Province, in 1962. After obtaining a Ph.D in medicine, he began working in 1987. In 2003, he played an important role in containing the severe acute respiratory syndrome (SARS) epidemic that emerged in China that year as he worked for the country's then Ministry of Health.

In 2004, Yin became a member of the World Health Organization Executive Board, and held different positions in both state and local governments.

Before his most recent appointment, Yin was secretary of the CPC Fujian Provincial Committee.



## Adopt Responsibility

**Gmw.cn**  
**November 10**

The Hongshan Forest Zoo in Nanjing, Jiangsu Province, has offered up 30 of its in-house species, including Siberian tigers and golden snub-nosed monkeys, for virtual adoption. The adoption package comes with a certificate, regular updates, and exclusive live-streams of the adoptee's daily routine.

Its new setup allows the zoo, which has seen reduced traffic due to the impact of COVID-19, to stay afloat. However, when asked about the status quo of incoming and outgoing finances, zoo officials reportedly

refused to elaborate on the matter. If this program is purely commercial, the zoo has no legal obligation to keep the public informed. But these virtual adoptions exist in a gray area between market exchange and charity.

Without detailed regulations on the usage of publicly raised funds, the online community taking shape around the donation program may evolve into a battleground where doubts and accusations abound.

Moving forward, the zoo should adopt due responsibility and respect the public's right to be informed, which, in turn, will serve as a constant reminder not to derail from its original mission: animal protection.



## A Vocation

**Lifeweek**  
**November 14**

The age of 21, according to contemporary Chinese novelist Wang Xiaobo, should be a time of wild desires, romantic impulses, and voracious appetite. However, for many students in vocational colleges, 21 is a weighty number marking their graduation and subsequent entry into the real world.

In 2021, China had 1,400-plus higher vocational colleges, with over 15.9 million registered students. These colleges serve as a crucial juncture sending students from

“Chinese modernization provides new choices for humanity to achieve modernization, and China's new development brings new opportunities for global development.”

**Wang Yi**, Chinese State Councilor and Foreign Minister, at the inauguration ceremony of the Global Development Promotion Center on November 12

“ASEAN centrality is the primary driving force for substantive dialogue and collaboration with our external partners through various ASEAN-led mechanisms.”

**Samdech Techo Hun Sen**, Cambodian Prime Minister, at the closing ceremony of the 40th and 41st ASEAN Summits and Related Summits on November 13

secondary vocational schools and regular high schools into their respective professions. However, their career choices are extremely limited as recruiters, for the convenience of application assessments, have partitioned the higher education system into different tiers, with elite universities at the top and vocational college graduates at the very bottom.

This low ranking is partly rooted in the public's limited knowledge about the vocational learning environment. These institutions actually present a perfect example of filling the gap between education and industry by offering a range of highly specialized majors, including degrees in modern funeral services, senior healthcare and jewelry design.

As many vocational institutions are located in close proximity to factories, teachers, most of them hired directly from neighboring facilities, are able to easily take students on field trips to these factories. This teaching mode, shuttling students between theory and practice, illustrates an ideal model for occupational training.

The boundaries separating vocational and higher learning institutions need to be broken. If one looks beyond the stereotype and prejudice attached to vocational college students, they will see not a vague title, but a myriad of different, open-minded, and passionate spirits that are sometimes a little lost but always aspiring.

## Gender Studies

**Rednet.cn**

**November 10**

Paid study rooms equipped with adjustable lighting and dining areas have emerged as a new favorite spot among young Chinese preparing for civil service or college entrance exams. Nevertheless, one women-only study room in Langfang, Hebei Province, has stirred up controversy over the issue of gender discrimination.

A key characteristic setting these paid study rooms apart from libraries and classrooms is the exclusion of non-members.

But, the women-only study room in

Langfang also draws attention to the fact that it is a profit-making business catering to specific consumer demands. Some female students are more comfortable studying in an all-female environment. As long as this psychology exists, women-only study rooms cannot and will not be replaced.

Nevertheless, the women-only study room furnishes its customers with both a pleasant physical environment and the atmosphere they are looking for. The decision to focus on a specific group of customers here, be it men or women, is not based on sexist prejudice but on a desire to provide more personalized services.

## AND THE GOLDEN ROOSTER GOES TO...

The winners of the 35th Golden Rooster Awards were announced at the highly anticipated closing ceremony of the 2022 China Golden Rooster and Hundred Flowers Film Festival in Xiamen, Fujian Province, on November 12.

**Zhu Yilong** won Best Actor for his performance in *Lighting Up the Stars*, this year's family drama that tells the story of a funeral director who accidentally crosses paths with a girl who unexpectedly shifts his attitude toward life. **Xi Meijuan** won Best Actress for her performance in *Song of Spring*, a drama about an 85-year-old mother taking care of her 65-year-old daughter who suffers from Alzheimer's.

War epic *The Battle at Lake Changjin* snatched up two trophies—Best Feature and Best Director.



“We are optimistic about the Chinese market’s medium- and long-term prospects.”

**Oliver Zipse**, Chairperson of the BMW AG Board of Management, in a recent interview with Xinhua News Agency

“Especially during these difficult times, when we also struggle with the congestion of several sea routes, the China-Europe freight train service still functions effectively.”

**Axel Mattern**, Chief Executive Officer of Port of Hamburg Marketing, in a recent interview with Xinhua



COVER STORY

# DECLARATION OF INTERDEPENDENCE

G20 leaders respond to global concerns by reiterating cooperation commitments, but that's not enough By Liang Xiao