



CHINA • YUNNAN



CHINA'S NATIONAL TWO SESSIONS

China sets 2019 GDP growth target at 6-6.5%

China set its GDP growth target for this year at between 6 percent and 6.5 percent as the country pursues higher-quality development amid mounting uncertainties in the international economic landscape, according to the annual Government Work Report delivered by Premier Li Keqiang on Tuesday morning.

The country will face a

complicated situation this year and while taking measures to stabilize the economy, China will continue to pursue comprehensive economic opening-up, said Premier Li when delivering the report at the second session of the 13th National People's Congress (NPC).

Last year, the target was set at "around 6.5 percent" and China's real GDP growth came

in at 6.6 percent year-on-year.

Facing downward pressure on growth, China plans to cut nearly 2 trillion yuan (\$298.3 billion) in taxes and corporate pension payments to bolster the corporate sector, especially private and small enterprises, according to the report.

China also set its target for consumer inflation growth at 3 percent for this year, while it will

try to keep growth of the broad measure of money supply, or M2, largely at the same level as last year, the report said.

Policymakers will seek to create 11 million new jobs this year, according to the report; the surveyed unemployment rate in urban areas will be kept at around 5.5 percent.

China will make efforts to effectively control fiscal and

financial risks. To that end, the proactive fiscal policy should be stronger and more effective while the prudent monetary policy should be neither too tight nor too loose, the Government Work Report said.

The country will make utmost efforts to keep its GDP growth "within a reasonable range", the report said.

(China Daily)

ECHO WALL

Chinese foreign ministry: 5G not exclusive to one country

Fifth generation (5G) technology is not exclusive to one or few countries, but a result of exchange and cooperation among various countries, Chinese foreign ministry spokesperson Geng Shuang said on February 19.

His comments form China's official response to allegations on the security of Chinese tech companies' products and equipment, including Huawei.

According to a BBC report, the United States is campaigning its allies to exclude Chinese telecoms giant Huawei from delivering 5G.

The technology is one that the international tech community is striving toward, Geng said at a daily press conference.

The global industry chain, supply chain and value chain of 5G are highly integrated and cannot be separated, or it will impact multilateral cooperation, damage the open and inclusive market, and undermine international rules of fairness, justice and non-discrimination, he said.

China will strengthen communication and cooperation with all parties in science and the technology field, including 5G, Geng said.

In an age of globalization, no country should be separated from others to pursue independent development, and no technology can be developed or applied without cooperation, he said.

(China.org.cn)

FINANCE

Central Bank of Myanmar adds RMB as official settlement currency

The Central Bank of Myanmar recently issued a notice, adding the Chinese yuan and the Japanese yen as official settlement currencies.

The Central Bank of Myanmar said in its notice that it has taken the step in order to promote the development of border trade, as well as further facilitate international payments and settlements. For the time being, except for authorised banks, the Central Bank of Myanmar does not allow other in-

stitutions and individuals to open yuan and yen accounts.

According to an executive at the Central Bank of Myanmar, adding the Chinese yuan as a settlement currency will further encourage payments and settlements made in the Myanmar-China border trade. The official settlement currencies previously approved by Myanmar include the euro, the US dollar and the Singapore dollar. (Translated from Xinhua)

ODE TO 70 YEARS

China's grain output remains above 0.6 trillion kilograms for seven consecutive years



A farmer was harvesting rice in northeast China's Jilin Province.

(Xinhua)

Editor's note: The year 2019 marks the 70th anniversary of the founding of the People's Republic of China. Over the past seven decades, China has developed from a poor, weak country to the second largest economy in the world. This issue, we continue the column called "Ode to 70 years" to help you understand the earth-shaking changes that have taken place in New China.

China is a large agricultural country with a long agricultural history and a splendid farming culture. As China takes solid steps to advance its supply-side structural reforms in the agriculture industry, the country is further upgrading its level of overall modernization. Related reforms in rural areas have again improved the living standards of rural people. Statistics show that China has consistently maintained a grain output of more than 0.6 trillion kilograms for seven years. With such a solid production base, the people have gained a significantly stronger sense of fulfilment, happiness and security. (Translated from People's Daily)

BELT AND ROAD

Construction of China-Laos railway benefiting local people

China's Belt and Road Initiative compliments the national strategy in Laos of transforming the latter from a landlocked country into a 'land-linked' one. Because of this synergy, the two nations are jointly creating the China-Laos Economic Corridor, which is helping to accelerate the development of major bilateral projects, as well as the construction of a railway network linking the two neighbors.

Maps reveal that the under-construction China-Laos Economic Corridor extends from the northwest to the southeast. It is not simply a key used to open the lock that isolates Laos from the outside world, but also links up the nearby countries of Myanmar, Thailand, Cambodia, Vietnam and others.

"The China-Laos Economic Corridor and the China-Laos Railway progress hand in hand to benefit local communities. They are of far-reaching significance for promoting both economic and social development



Construction site of China-Laos Railway.

(Xinhua)

in Laos while also advancing the building of a community of shared future for the two countries," said director of the China Research Centre at the National University of Laos.

Concerning the building of the railway, China has helped Laos build or transform 1,100 kilometres of roads, renovate 27,100 square metres of housing and develop local educational initiatives with more than 800,000 yuan worth of donations in money and materials.

Building the railway has already created business opportunities in a village near Vientiane North Station. Some residents have set up temporary shops, while others are running restaurants, and yet others have started homestay hotel businesses. "We have a steadier source of income. Some investors are considering setting up factories here. Our life is getting better and better," said the village head. (Translated from People's Daily)

GREEN ECONOMY

Green economy growing fast in Yunnan

After the first car from the Beiqi NEV factory in Kunming rolled off the production line in late 2018, the JMC NEV plant finished installing its general assembly line in March 2019, the first plateau automobile laboratory in China enters the commissioning and operational stages, Yunnan's annual NEV production capacity has reached 100,000 vehicles. Such events signal the province's green energy industry is ushering in an era of explosive growth.

Last year, the Yunnan government proposed to focus more keenly on green energy, green food and the building of a healthy lifestyle destination to transform its development model. It is quickly shifting from industrial development to green

development.

The province is speeding up the transformation of its steel and cement industries, among others. In 2018, Yunnan eliminated its backward iron making capacity by 1.07 million tonnes, its steel making capacity by 3.5 million tonnes, and its coal production capacity by 14.66 million tons. A total of 14 state-level green factories were also built, while a number of hydropowered silicon and aluminium projects began construction.

Yunnan is changing its development pattern. By 2020, according to Li Qin, chief engineer at the Yunnan Provincial Energy Bureau, the energy sector will become the province's first pillar industry.

(Translated from Xinhua)



In SOJEN Automobiles in west Yunnan's Dali, robots are assembling new energy vehicles. Photo by Yang Zheng

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Again, please accept our sincere thanks for you.

Happy every day!

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China-Yunnan news page



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