

FOCUS

# China to be more open and transparent

On June 28, when delivering a speech on Global Economy and Trade at the G20 Summit in Osaka, Japan, Chinese President Xi Jinping said the Chinese economy has continued its stable and sound performance, with its GDP growing within a proper range of more than 6% for years running.

In the speech named "Working Together to Build a High-Quality World Economy", Xi stressed that on top of the steps it has taken recently, China will further unveil major measures aimed at breaking new ground in opening-up and delivering high-quality development.

First, more will be done to open up the Chinese market wider. China will release the 2019 edition of the negative list on foreign investment. The focus will be on greater openness in the agriculture, mining, manufacturing and services sectors. The country will set up six new pilot free trade zones and open a new section of the Shanghai Pilot Free Trade Zone, and will speed up exploration of building a free trade port in



## telecommunications.

- The restriction that domestic shipping agencies must be controlled by the Chinese side will be scrapped.
- The restriction that gas and heat pipelines in cities with a population of more than 500,000 shall be controlled by the Chinese side will be lifted.
- The restriction that cinemas and performance brokerage institutions must be controlled by the Chinese side will be rescinded.
- The restriction on foreign investment in domestic multi-party communications, store-and-forward and call center services will be canceled.

## Market access will be eased in agriculture, mining and manufacturing industries.

- Prohibition on foreign

investment in the exploitation of wildlife resources will be abolished.

- Restrictions on the exploration and development of petroleum and natural gas are limited to Chinese-foreign equity joint ventures or non-equity joint ventures will be canceled, as well as the prohibition on foreign investment in the exploration and exploitation of molybdenum, tin, antimony and fluorite.
- In the manufacturing sector, the ban on foreign investment in the production of Xuan paper and ink-inkots will be lifted.
- On the basis of nationwide opening-up measures, the 2019 version of the pilot FTZ negative list for foreign investment has lifted restrictions on foreign investment in areas such as aquatic products fishing and publication printing.

foreign investment. China will lift all foreign investment restrictions beyond the negative list, and provide equal treatment to all types of businesses registered in China in the post-establishment phase. A complaint mechanism will be set up for foreign companies to air their grievances.

Fifth, greater efforts will be made to advance trade talks. China will push for an early conclusion of the Regional Comprehensive Economic Partnership (RCEP) and for faster progress in the negotiations on a China-EU investment agreement and a China-Japan-ROK free trade agreement.

The president also pointed out that China has full confidence in following its path and running its own affairs well. At the same time, China will work in the spirit of peaceful co-existence and win-win cooperation with all other countries to build a community with a shared future for mankind and to tirelessly pursue a brighter future of the global economy. (Xinhua)

## ODE TO 70 YEARS

### China accelerating modernization of education



**Editor's note:** This year marks the 70th anniversary of the founding of the People's Republic of China. In this issue, we continue publishing a column called "Ode to 70 years" to help you understand the earth-shaking changes that have taken place in New China.

Since its founding in 1949, China has continuously increased investment to advance the modernization of its educational system.

In 2018, China achieved a nine-year compulsory education retention rate—the rate between enrollees and graduates—of 94.2 percent, as well as a senior high school gross enrolment rate of 88.8 percent, both higher than in previous years.

The photo here shows the students in northwest China's Gansu Province, participated in a class on robots. (Text from People's Daily, Photo from Xinhua)

## BELT AND ROAD

### BRI-related investments bring substantial benefits

BRI-related projects in the South Asian country, which have reached a value of around \$10 billion, are expected to create jobs, boost industrial development, contribute to gross domestic product growth, and make Bangladesh a more attractive destination for foreign investors, said Sheikh Fazle Fahim, president of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) in an exclusive interview on July 10.

"For Bangladesh, BRI-related investment is spread across multiple sectors which will contribute to Bangladesh's rapid GDP growth, including infrastructure, connectivity and shipping," he added.

The \$165 million Bangladesh Power System Upgrade and Expansion Project has benefited the country by helping provide electrical connections to more than 2.5 million rural people, significantly improving their lives, said Fahim.

In addition to infrastructure and manufacturing projects, Fahim said there is also great potential in the information and communication technology sectors as well as those yet to be tapped under the initiative.

Around 400 Chinese companies are operating in Bangladesh in power, textiles, weaving, leather,

footwear, construction, engineering and non-banking financial institutions, with a net investment of \$1.03 billion in 2018, Fahim explained, adding that the number is gradually rising.

In addition, he said the cooperation between the two countries in finance and e-commerce is becoming increasingly active.

A consortium consisting of the Shanghai Stock Exchange and Shenzhen Stock Exchange acquired 25 percent of the shares of the Dhaka Stock Exchange last year.

Ant Finance has become the strategic partner to Bangladesh's biggest online payment company Bkash. And UnionPay International has cooperated with Mutual Trust Bank, a private commercial bank in Bangladesh, to jointly launch debit and credit cards with mobile payment services.

Fahim said that with China's further opening up of its economy, the strongest sectors of Bangladesh such as leather, ICT and fastmoving consumer goods will have greater access to the huge Chinese market and this will boost the growth of Bangladeshi companies.

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## SHANGRI-LA

### Mushroom season begins in Shangri-la

In July, Shangri-La in northwest Yunnan's Diding Tibetan Autonomous Prefecture has a mild climate with a temperature of around 18°C, making it a good place to avoid summer heat.

Beside snow-capped peaks, forests and lakes for sight seeing, the delicious wild mushrooms like matsutake also stir the taste buds of the tourists in Shangri-La.

Shangri-La is located in the Hengduan Mountains in the southeast of the Qinghai-Tibet Plateau, where several large rivers in Asia run through.

And the wild mushrooms of matsutake are nourished by pristine natural environment here.

When matsutake begin to mushroom in late June every year, the Tibetan folks in Shangri-La also kick off their daily activity: picking wild mushrooms in the mountains.

In Shangri-La families, matsutake is often cut into slices and grilled with butter. The pine mushroom can also be stewed with chicken. Both cooking methods are favored by locals.

(Wang Shixue)

POVERTY ALLEVIATION

## Bridge over Nujiang River to change lives of local people

**Editor's Note:** In Yunnan, nine ethnic groups—the Derung, De'ang, Jino, Nu, Bulang, Jingpo, Lisu, Lahu and Wa—have directly moved from primitive or slave societies into modern societies. In the battle against poverty, Yunnan focuses on the areas inhabited by these ethnic groups and other minorities. The province has taken unusual, targeted measures and formulated special poverty alleviation plans in recent years. This issue, we continue publishing a report on how these ethnic groups have shaken off poverty.

Gen Sifu, 44, is a woman of the Nu ethnic group. Looking at the bridge being built outside of her village, she is full of hope for the future.

With towering peaks on both sides and a torrential river running below, the Nujiang Grand Canyon is a real wonder of nature. For the Nu people living here, however, the river is an insurmountable natural chasm isolating them from the outside world.

Gen Sifu lives in the only Nu township in China—Pihe Township in Fugong County in Nujiang Lisu Autonomous Prefecture, Yunnan. The Nujiang River separates her village from the seat of township on the east bank.

"I loved candy when I was young, but they were only available in town," Gen Sifu said. The locals used to cross the river by sliding along a steel cable, which was too much for a

little girl. It was not until she was ten that her father took her to the town by the cable for the first time.

In 2009, the township government built a pedestrian suspension bridge over the river, ending the history of cable sliding.

Four years ago, Gen Sifu opened a Nu clothing store with an interest-free loan of 50,000 yuan from the bank. She works on her sewing machine from dawn until dusk, but feels happier than she was before.

In Pihe Township, where the Nu people account for 95 percent of the population, 57 percent of locals were poor as of late 2018. But rapid changes along the Nujiang River have brought to the Nu people the hope of shaking off poverty.

Before Spring Festival this year, thanks to a poverty alleviation project, 163 households here were relocated from inhospitable areas to new houses on the riverside. The local government even provided poor households with sofas, TV stands, pressure cookers, induction cookers and other furniture and appliances.

Several hundred meters away from the relocation site, a modern bridge will be opened to traffic on October 1st, China's National Day. "The bridge will lift villagers out of poverty more quickly," said He Rui, head of the poverty alleviation group in the village. (Xinhua)



In Pihe Township, the only Nu township in China, students are playing basketball at the township primary school. (Xinhua)

EXPO

## Flower expo held in Kunming



The 20<sup>th</sup> Kunming International Flower Expo of China was held in Kunming between July 12 and 14, attracting over

400 companies from China and 18 other countries, including the Netherlands, Israel and Japan, according to the organizers. This year,

the expo set up more than 1,300 booths for exhibitors, with foreign companies accounting for 13 percent of the total.

Photo by Chen Fei

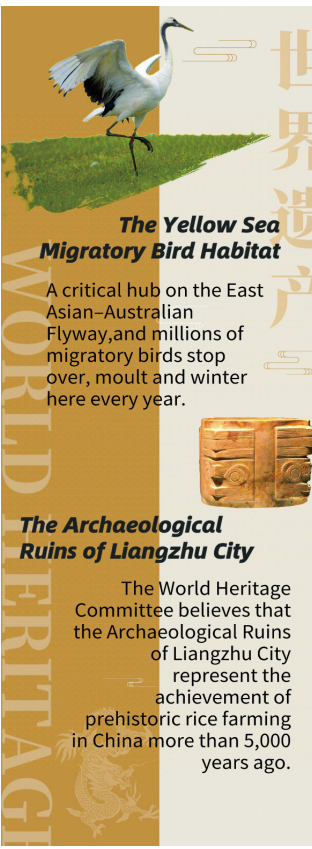
WORLD HERITAGE

## China ranks first on World Heritage List with inclusion of Liangzhu and Migratory Bird Habitat

The World Heritage Committee inscribed China's Archaeological Ruins of Liangzhu City and the Yellow Sea Migratory Bird Habitat (Phase I) onto the UNESCO World Heritage List at its 43rd session in Baku, Azerbaijan. This brings the total number of World Heritage Sites in China to 55, the highest number in the world.

The Archaeological Ruins of Liangzhu City is located in Hangzhou in eastern China's Zhejiang province. The new World Heritage site consists of a heritage zone covering 14.3 square kilometres surrounded by a buffer zone of 99.8 square kilometres. The heritage elements include city ruins dating back to between 3300 and 2300 BC, as well as 11 early-stage dams and high-level cemetery sites with altars from the same period.

The World Heritage Committee believes that the Archaeological Ruins of Liangzhu City



represent the achievement of prehistoric rice farming in China more than 5,000 years ago. The site is also

considered an outstanding representation of ancient urban civilizations. Liangzhu reveals the development of rice farming in the lower reaches of the Yangtze River during the Neolithic Age, and meets the principles of authenticity and integrity required to become a World Heritage site.

The Yellow Sea Migratory Bird Habitat (Phase I) is located in Yancheng in Eastern China's Jiangsu province. It is mainly comprised of intertidal mudflats and other coastal wetlands. This site is a critical hub on the East Asian-Australian Flyway, and millions of migratory birds stop over, moult and winter here every year. The region provides habitats for 23 bird species of international importance and supports the survival of 17 threatened species on the IUCN Red List, including one critically endangered species, five endangered species and five vulnerable species. (Xinhua)