

BEIJING REVIEW

VOL.66 NO.35 AUGUST 31, 2023

北方周報 WWW.BJREVIEW.COM

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ISSN 1000-9140



9 771000 914239

邮发代号2-922·国内统一连续出版物号: CN11-1576/G2



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Cover Photo: Chinese President Xi Jinping, South African President Cyril Ramaphosa, Brazilian President Luiz Inácio Lula da Silva, Indian Prime Minister Narendra Modi and Russian Foreign Minister Sergei Lavrov pose for a group photo during the 15th BRICS Summit in Johannesburg, South Africa, on August 23 (XINHUA)

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北京周報

BEIJING REVIEW

A News Weekly Magazine
Published Since 1958

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Published every Thursday by
CICG Center for Americas, 24 Baiwanzhuang Lu,
Beijing 100037, China

Overseas Distributor: China International Book Trading
Corporation (Guoji Shudian), P. O. BOX 399,
Beijing 100044, China
Tel: 86-10-68413849, 1-416-497-8096 (Canada)

Fax: 86-10-68412166
E-mail: fp@mail.cibtc.com.cn

Website: <http://www.cibtc.com>

General Distributor for Hong Kong, Macao and Taiwan:
Peace Book Co. Ltd.

17/FI, Paramount Bldg, 12 Ka Yip St, Chai Wan, HK
Tel: 852-28046687 **Fax:** 852-28046409

Beijing Review (ISSN 1000-9140 USPS 2812) is distributed weekly
in the United States for US\$6.400 per year by Cypress Books,
360 Swift Avenue, Suite 48, South San Francisco, CA 94080
News Postage Paid at South San Francisco, CA 94080
POSTMASTER: Send address changes to *Beijing Review*,
Cypress Books, 360 Swift Avenue, Suite 48,
South San Francisco, CA 94080

Development With Independence

The first offline summit since 2020 of BRICS, a group named after the world's five leading emerging economies—Brazil, Russia, India, China and South Africa—was held in Johannesburg, South Africa, in August. Key agenda items discussed included closer cooperation and the expansion of the group's membership.

The BRICS mechanism originated with the BRIC concept coined by Jim O'Neill, Chief Economist of financial services giant Goldman Sachs, in 2001. The First BRIC Summit was held in Russia in 2009 before South Africa joined a year later and debuted at the 2011 BRICS Summit in China.

At this year's summit, leaders agreed to invite six more countries—Argentina, Egypt, Ethiopia, Iran, Saudi Arabia and the United Arab Emirates—to become members as of January 1, 2024. As the BRICS concept gains increasing recognition, the group has become an important force in shaping the international landscape.

The charm of BRICS stems from the independence, equality, openness and inclusiveness it promotes. Successful BRICS cooperation brings confidence to developing countries that hope to accelerate their development while maintaining their independence. Since the

very beginning, the BRICS mechanism has been guided by the principle of dialogue without confrontation and partnerships instead of military alliances. BRICS countries are committed to observing the purposes and principles of the UN Charter, international law and basic norms governing international relations.

BRICS nations do not gather in an exclusive circle; they believe in injecting positive energy into the world as they develop. Since it proposed BRICS Plus, a framework that promotes cooperation between the BRICS members and other developing economies, in 2017, China has reiterated its support for expanding the group. Its recent expansion is an indication of the high hopes pinned on it by the Global South and the international community at large.

BRICS countries therefore have a responsibility to make a contribution to world peace and stability. China is ready to work with its partners, carry forward the tradition of independent diplomacy and uphold international equity and justice. Together they aim to push for a multipolarization process that better reflects the interests of the developing countries where the vast majority of the people in the world reside. **BR**



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JAPAN.....JPY188 EUROPE.....EUR1.90
TÜRKIYE.....YTL5.00 HK.....HKD9.30
NEPAL.....RS40

主管单位：中国外文出版发行事业局

主办单位：中国外文局美洲传播中心（北京周报社）

地址：北京市西城区百万庄大街24号 邮编：100037

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印刷：北京华联印刷有限公司

北京周报 英文版2023年 第35期 ISSN 1000-9140

国内统一连续出版物号：CN11-1576/G2 邮发代号：2-922

广告许可证0171号 北京市期刊登记证733号

国内零售价：人民币6.00元



A WELCOME SIGN!

Volunteers for the 19th Asian Games learn sign language at the Moganshan Campus of the Zhejiang University of Technology in Deqing, a county in Huzhou, one of the cohost cities of the Games, in Zhejiang Province in east China, on August 23.

The Games will take place in Hangzhou, capital of Zhejiang, and five cohost cities in the province, from September 23 to October 8, and will feature 40 sports and more than 400 events. For the first time, e-sports and breakdancing are officially listed as medal sports in the Games.



Happily Ever After

Couples attend a group wedding in Yibin, Sichuan Province in southwest China, on August 22. Many couples chose to get married on that day as it was the traditional Qixi Festival, or Chinese Valentine's Day.

National Parks

China will establish a new batch of national parks, including Huanghekou, Qianjiangyuan-Baishanzu and Kalamayli, in a steady and orderly manner, Guan Zhiou, head of the National Forestry and Grassland Administration (National Park Administration), said on August 19.

Speaking at the Second National Park Forum in Xining, capital of Qinghai Province, Guan said China has adopted the most stringent measures to strengthen the protection of the ecosystem, and promote the continuous improvement of ecological functions.

China's national parks are specific land or sea areas, the main purpose of which is to preserve the nationally represen-

tative natural ecosystems of the country and realize the scientific protection and rational use of natural resources.

In 2021, China established its first batch of national parks, with a protected land area of 230,000 square km. These parks, namely, the Sanjiangyuan National Park, Giant Panda National Park, Northeast China Tiger and Leopard National Park, Hainan Tropical Rainforest National Park and Wuyishan National Park, are home to nearly 30 percent of key terrestrial wildlife species found in the country.

Following the establishment of the first batch of national parks, more than 390 mining sites have been closed, and nearly 100 small-scale hydroelectric stations have been phased out, Guan said.

"The Sanjiangyuan park realized the full protection of the source of the Yangtze, Yellow and Lancang rivers and the Tibetan antelope population has recovered to over 70,000. In the Giant Panda National Park, more than 70 percent of wild giant pandas are under strong protection," he added.

Trade Expo

A total of 360 investment and trade deals were inked at the 2023 (China) Eurasia Commodity and Trade Expo in Xinjiang Uygur Autonomous Region, organizers said on August 23.

The deals had a total value of over 521 billion yuan (\$71.6 billion), with the expo witnessing a record-high exhibition space and number of international exhibitors, Xing Tao, head of the

regional commerce department, told a press briefing.

Over 1,300 enterprises attended the expo on site and 4,600 more participated in its online version. The organizers held 64 trade promotion activities in major local industries, such as green mining, grain and oil, cotton, textiles and clothing.

The expo took place in Urumqi, capital of Xinjiang, from August 17 to 21, and attracted over 100,000 visitors, with on-site sales of exhibited products at the venue exceeding 100 million yuan (\$13.7 million).

Nuclear Energy

The China National Nuclear Corporation (CNNC), one of the country's largest nuclear power operators, has seen its total power generation from clean energy sources hit 863.1 billion kilowatt hours (kWh) since its merger with the China Nuclear Engineering and Construction Corporation, the country's nuclear power plant builder, in 2018, the CNNC said on August 22.

The CNNC's generation of clean energy, which led to a reduction in coal consumption by 262 million tons and a decrease in carbon dioxide emissions by 688 million tons, holds environmental benefits equivalent to planting 2.26 billion trees and afforesting 1.88 million hectares, the CNNC said.

By now, the CNNC operates and holds a controlling stake in 25 operational nuclear power units, with a combined capacity of 23.75 million kilowatts (kW). The company has 15 approved nuclear power units currently under construction, with an expected capacity of 16.25 million kW.

In 2022, these power units generated 185.81 billion kWh of electricity, accounting for 44.48 percent of the country's total nuclear power generation.

Affordable Meds

More than 50 out of the 75 rare disease drugs approved for marketing in China have been incorporated into the catalog of medicines covered by medical insurance, according to the National Healthcare Security Administration (NHSA).

To enhance the accessibility and affordability of rare disease drugs, the NHSA has added more qualifying medications to the medical insurance drug list by optimizing the admission procedure and reducing entry barriers.

Efforts have been made to ensure the supply of rare disease medications. As of late June, 229,000 designated hospitals and pharmacies nationwide had been stocked with rare disease medicines covered by medical insurance.

The NHSA said that more eligible rare disease medications will be included in the medical insurance drug list to reduce their financial burden on patients.

Tibetan Festival

Tibet Autonomous Region's capital of Lhasa received over 2.86 million tourist arrivals during this year's Shoton Festival, a traditional holiday featuring religious rituals, food and art,

the local tourism development bureau said on August 22.

During the five-day holiday ending on August 20, Lhasa raked in 1.03 billion yuan (\$141.5 million) in tourist revenue, Nagwang Trinley, an official with the bureau, said.

"Tibet has seen a tourism boom since early summer and the Shoton Festival has injected new vitality into the region's flourishing tourism market, particularly in Lhasa," he said.

The Shoton Festival, celebrated mainly in Lhasa, was among the first festivals to be inscribed in the national list of intangible cultural heritage in 2006.

Typical celebrations begin with unrolling a giant thangka painting at the Drepung Monastery, a ritual also known as the "sunning of the Buddha." Other activities include yogurt tastings, picnics and attending traditional events such as Tibetan opera performances and horse racing.

Health Awareness

The health awareness level of the Chinese public was 27.78 percent in 2022, 2.38 percentage points higher than the previous year, the National Health Commission (NHC) said on August 21.

The health awareness level is



Trade Talk

A Russian exhibitor introduces products to visitors on the opening day of the 14th China-Northeast Asia Expo in Changchun, Jilin Province in northeast China, on August 23. The five-day event, which took place both online and offline, attracted more than 1,000 companies from home and abroad.

the proportion of those deemed to have sufficient basic health knowledge compared to the total population.

Those who scored 80 percent and above in a questionnaire released by the NHC were considered to have ample basic health knowledge, the NHC said.

Health awareness reflects an individual's ability to acquire

and understand basic health information and services and use the information and services to maintain and promote his or her health.

In recent years, the NHC has constantly encouraged medical institutions and professionals to popularize health knowledge, which has helped elevate people's health awareness level.



Countryside Creations

A child paints a pottery clay installation during a children's art festival in Youyujing Village, Ningyuan County of Hunan Province in central China, on August 19.

Tax Policies

Authorities introduced a number of preferential tax and fee policies to support the healthy development of the capital market on August 22.

The preferential policies, including individual income tax and value-added tax exemptions or cuts, were jointly issued by the Ministry of Finance (MOF) and other related departments. They are valid until the end of 2025 or 2027.

The policies aim to promote the two-way opening up and healthy development of the capital markets on the Chinese mainland and in Hong Kong Special Administrative Region, supporting the opening up of the goods futures market, ramping up the implementation of the innovation-driven development strategy and boosting the development of venture capital enterprises, according to the ministry.

In cooperation with related

departments, the MOF has issued 10 preferential tax and fee policies to support small and private enterprises.

New Growth Drivers

China's new development drivers have gained momentum, adding to economic vitality and innovation capability, an index showed.

The new growth driver index, compiled by the National Bureau of Statistics (NBS), increased by 28.4 percent in 2022 from a year ago to hit 766.8, the NBS said. One example of a rapidly rising new growth driver is sustainability—and green investment in particular. For example, demand for renewable power equipment in China will push up capital expenditure, while benefiting industrial firms in their green transition.

With 2014 as the base year and 100 points as the base value, the index measures the vitality of new industries, new business forms and models with subindices covering the digital

economy, innovation capability, economic vitality and manufacturing upgrades.

All subindices climbed in 2022, with the subindices for the digital economy surging 39.6 percent year on year, contributing a whopping 91.6 percent to growth in the index.

NPL Ratio

The non-performing loan (NPL) ratio of commercial banks stood at 1.62 percent as of late June, flat with that in late March, data from the National Financial Regulatory Administration showed on August 18.

The ratio was lower than the 1.63 percent registered at the end of 2022.

The balance of non-performing loans stood at 3.2 trillion yuan (\$439.2 billion) at the end of June, up 83.1 billion yuan (\$11.4 billion) from the end of March.

Commercial banks reported sound asset quality and healthy liquidity. The liquidity coverage

ratio was 150.86 percent at the end of June, up 1.4 percentage points from the end of March.

Lending Rate Cut

The loan prime rate (LPR), a market-based benchmark lending rate, saw its second decline this year on August 21.

The one-year LPR came in at 3.45 percent on August 21, down from the previous reading of 3.55 percent, according to the National Interbank Funding Center. The over-five-year LPR, on which lenders base their mortgage rates, remained unchanged at 4.2 percent.

In June, the LPR went down 10 basis points in both one-year and five-year terms.

Commenting on the latest LPR decline, analysts said the lower rate will help reduce financing costs and improve credit demand, further bolstering the consumption and investment momentum.

The People's Bank of China, the country's central bank, cut

NUMBERS

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



several policy rates in the previous week to shore up economic recovery. The interest rate of a one-year medium-term lending facility (MLF) was reduced from 2.65 to 2.5 percent. The MLF tool helps commercial and policy banks maintain liquidity by allowing them to borrow from the central bank using securities as collateral. The interest rate of seven-day reverse repos, or short-term loans that help financial institutions and investors earn returns on cash, fell from 1.9 percent to 1.8 percent.

The overnight, seven-day and one-month interest rates on the central bank's standing lending facility were all lowered by 10 basis points to 2.65, 2.8 and 3.15 percent, respectively.

ODI Increase

China's non-financial outbound direct investment (ODI) increased 18.1 percent year on year to 500.94 billion yuan (\$68.7 billion) in the first seven months of the year, official data showed on

August 17.

In U.S. dollar terms, the ODI went up 10.6 percent from a year earlier, according to the Ministry of Commerce.

The non-financial ODI in countries along the Belt and Road routes came in at \$13.69 billion, up 15.3 percent year on year. The China-proposed Belt and Road Initiative aims to boost connectivity along and beyond the ancient Silk Road routes.

The turnover of contracted projects overseas expanded 6.3 percent year on year to 563.76 billion yuan (\$77.4 billion), while the contract value of newly signed projects amounted to 746.36 billion yuan (\$102.4 billion), up 0.6 percent from a year earlier.

CBZ Support

The General Administration of Customs of China has rolled out 23 reform measures to support the comprehensive bonded zones (CBZs).

CBZs are special commercial

zones that enjoy favorable taxation policies managed by customs authorities.

The move aims to provide more policy support for the high-quality development of the CBZs, expand their functions and streamline their operational procedures.

The new measures will optimize inspection and quarantine operations, launch the classified and graded management of checkpoints, and upgrade key commodity management.

Special customs supervision areas are key platforms for opening up, especially when it comes to expanding trade and attracting investment.

A total of 171 special customs supervision areas have been built in China, including 161 CBZs, according to customs authorities.

Foldable Smartphone

The foldable smartphone market has seen remarkable growth in

China, with shipments jumping 173 percent year on year to reach 1.26 million units in the second quarter of this year, according to an industry report.

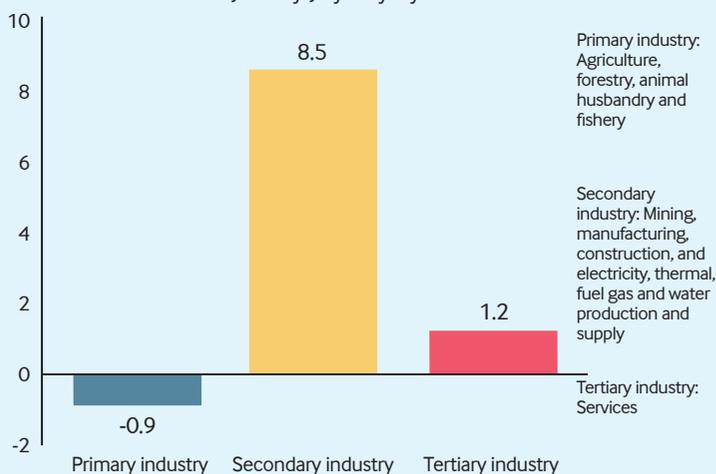
In the first half of the year, the country shipped 2.27 million foldable phones, marking a 102-percent surge from the same period last year, global market research firm International Data Corp. (IDC) said.

Huawei maintained its top position in the domestic market in the second quarter of the year with a market share of 43 percent, while Vivo climbed to second place, occupying a market share of 19.7 percent. Oppo secured a market share of 15.9 percent, ranking third in the period, data from the IDC showed.

Since the introduction of foldable phones, the niche market has maintained rapid growth and is currently the only segment that continues to show an upward trend within the smartphone market as a whole, the IDC said.

Fixed Assets Investment Growth in China by Sector

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



Fixed Assets Investment Growth in China by Region

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



(Source: National Bureau of Statistics)

THIS WEEK **WORLD**



THAILAND

Srettha Thavasin meets supporters in Bangkok on August 22. Backed by the country's populist Pheu Thai-led coalition, he was elected as the country's new prime minister earlier that day



RUSSIA

Smoke billows from the site where a private plane crashed in the Tver Region near Moscow on August 23. The Federal Air Transport Agency later confirmed that the head of the private military company Wagner Group, Yevgeny Prigozhin, was killed in the crash



GREECE

A firefighter battles a wildfire in the village of Hasia, near Athens, on August 22. Two major wildfires in the region forced communities to evacuate and roads to close





UNITED STATES

A man captures the huge waves at Newport Beach, California, on August 20. After making landfall in Mexico, tropical storm Hilary started to unleash wind gusts and heavy rain across California, with officials warning of potentially deadly flooding



MONGOLIA

A rider performs at the opening ceremony of a cultural festival to promote nomadic intangible culture and the development of the local tourism sector in Nalaikh District of Ulan Bator on August 18



AUSTRALIA

Team Spain celebrates winning the FIFA Women's World Cup 2023 on August 20 in Sydney

↓ PIONEERING EDUCATOR DIES AT 107

Isabel Crook, a Canadian educator and anthropologist who pioneered English language teaching in China, died on August 20 in Beijing at the age of 107.

Crook lived and worked in China for nine decades, teaching English for more than 70 years at Beijing Foreign Studies University. She helped compile China's first English language textbooks for college students and was instrumental in the development of foreign language education in the country.

As an anthropologist and sociologist, she wrote books on China's development and presented to the world a real and vivid picture of the country, promoting communication with the rest of the world and people-to-people exchanges.

She was a recipient of the Friendship Medal, China's highest honor for internationals.



Photo Buddies

Eastday.com
August 19

While some of China's top theme parks, such as Universal Beijing Resort and Shanghai Disney Resort, have banned the entry of unauthorized professional photographers, a trend called photo buddies has arisen among young Chinese travelers. These so-called photo buddies are mostly local amateur enthusiasts and students majoring in photography, who offer quality photography services at a relatively low price.

This newfangled service is rooted in the fusion of two wider trends. One is the *dazi* culture, which refers to China's Gen Z linking up with random strangers who share their hobbies and interests on social media.

The other is travel photography, which often involves taking an entire camera crew on a trip and playing local dress-up in front of picturesque backdrops to capture post-worthy shots.

A photo buddy is at once a photographer capable of producing better photos than the average rookie, a travel *dazi* with the potential of becoming a friend, and often-times a tour guide, who is familiar with the surroundings and can therefore offer useful traveling tips.

Many issues are yet to be addressed: Extra fees may be charged; scammers may easily disguise themselves as photo buddies; the quality of the final images might not be guaranteed. Therefore, rules and standards should be set up to safeguard the healthy growth of this newly emerging trend.



Fantastic Forests

Oriental Outlook
August 10

Covering around one third of all land on Earth, forests are vital to sustaining life on this planet. They purify the air, prevent erosion, regulate the climate, provide homes for diverse animal and plant species, and support local communities by nurturing numerous trades and industries.

According to a report released by the National Greening Commission, in 2022, China had 231 million hectares of forests, which covered about 24 percent of the country's total land area. Between 2010 and 2020, China produced more than half of the world's newly added forest area.

"The negative impact of the ocean discharge cannot be undone. We don't want August 24, 2023 to be a disaster day for the marine environment."

Wang Wenbin, a spokesperson of the Chinese Ministry of Foreign Affairs, at a news briefing on August 23, the day before Japan started releasing into the ocean radioactive wastewater from the Fukushima nuclear plant wrecked by a tsunami 12 years ago

"We need the voice of the South in revitalizing the Sustainable Development Goals as the only real commitment for solidarity and collective action at the global level."

Rebeca Grynspan, Secretary General of the United Nations Conference on Trade and Development, in a recent interview with Xinhua News Agency

Over the past decade, industrial clusters have taken shape in the forestry sector, transforming many regions into major industrial hubs for the specialized production of forest-related goods and services. The production of wood-based panels has centered in Guangdong Province and Guangxi Zhuang Autonomous Region in the south; northeast China has become a leading producer of forest-grown vegetables, fruits and herbal medicine products; and forest tourism has thrived in the country's southwestern inland regions, home to dense tropical rainforests.

Technological innovation has continued to power the growth of China's forestry sector. The integration of artificial intelligence, big data and machine vision allows foresters to remotely locate pests and keep pesticide sprays on target to reduce potential spray drift. Scientists can now also build virtual models of a forest to monitor and predict the natural processes that take place within its ecosystem.

Hopefully, with the continuous advancement of technologies and China's enduring commitment to afforestation, forests will play a bigger role in boosting local economies and facilitating sustainable development.

Shrinking Sizes

Ce.cn

August 19

In recent years, China's fashion industry has been dominated by a petite craze that sees women's clothing continue to shrink. Young Chinese women are squeezing into ultra-petite outfits that are sometimes even smaller than childrenswear.

This shift toward extra-small sizes has been fueled by a growing obsession among some Chinese women with looking ultra-skinny. A set of unrealistic body standards that champion the ideal A4 waist, which compares waist sizes to the width of an A4 sheet of paper, and the perfect L-shaped shoulders have led many to experience body image anxieties and

go through extreme fasting and overly intense workouts.

Another factor that helps perpetuate the shrinking of clothing sizes is the lack of uniform sizing standards. China did create a set of national standards, which were last updated in 2018 and are therefore quite outdated. What's more, the standards are merely recommended, not mandatory, leaving room for brands to create their own size charts.

For clothing brands, petite sizes should be an option, not a standard. For authorities, mandatory standards should be introduced and constantly updated to ensure the orderly operation of the garment industry. Consumers should also always remember to love themselves and embrace their own body images.



FIGHTER DEFENDS WORLD TITLE

Mixed martial arts (MMA) athlete **Zhang Weili** retained her Ultimate Fighting Championship (UFC) strawweight world title in Boston, the U.S., on August 19. Strawweight is a division for female competitors weighing between 48 and 52 kg. Born in Handan, Hebei Province, in September 1990, Zhang is the first UFC world champion in Asia.



At the age of 6, Zhang's mother sent her to learn traditional Chinese martial arts with a local kungfu master. At 17, however, Zhang had to give up due to serious injuries. She worked several jobs such as a hotel receptionist, a bodyguard and a gym salesperson, before reengaging in the career she loves.

Zhang signed with the China MMA League in 2014 and bagged a winning streak of 16 fights before joining the UFC, the world's largest MMA organization, four years later.

“The Regional Comprehensive Economic Partnership (RCEP) will help transform the ASEAN region into a new engine of growth in Asia.”

Kin Phea, Director General of the International Relations Institute of Cambodia think tank, in a recent interview with Xinhua News Agency. The RCEP, the world's largest free trade agreement, comprises 15 Asia-Pacific countries including all 10 ASEAN members

“China looks forward to in-depth discussions on resolving economic and trade differences and promoting practical cooperation.”

Ministry of Commerce spokesperson **Shu Jueting** at a press conference ahead of U.S. Commerce Secretary Gina Raimondo's visit to China in late August

COVER STORY

BUILDING BRICKS

BRICS grouping expects membership expansion and seeks better global governance By Ma Miaomiao



A staff arranges a banner advertising the 15th BRICS Summit at the Sandton Convention Center in Johannesburg, South Africa, on August 17

Twenty-two years ago, when then Goldman Sachs Chief Economist Jim O’Neill coined the term “BRIC”—an acronym for Brazil, Russia, India, and China—to highlight the growth potential of the four countries, he may not have imagined how their rise would reshape the global economy and global governance.

BRIC was later expanded to

BRICS, with South Africa becoming the fifth member in December 2010. It now represents about a quarter of the world’s gross domestic product (GDP) and about 40 percent of the world’s population. According to UK-based research firm Acorn Macro Consulting, BRICS is now the largest GDP group in the world in terms of purchasing power parity, which is a measure of the price of specific goods in different countries and is used to compare the absolute purchasing power of the countries’ currencies.

On August 22-24, the 15th BRICS Summit took place in Johannesburg, South Africa’s most populous city. The event brought together Chinese President

Xi Jinping, Brazilian President Luiz Inácio Lula da Silva, Indian Prime Minister Narendra Modi and South African President Cyril Ramaphosa at the Sandton Convention Centre, with Russian President Vladimir Putin joining via video link, and called on the countries to uphold fairness and justice and improve global governance.

More members

In his speech at the 15th BRICS