

OPINION: THE U.S., CARELESS OR HELPLESS? P.31 | FEATURES: THE RETURN OF THE BLOCKBUSTER P.38

BEIJING REVIEW

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Opening Up Trade in Services

The 2022 China International Fair for Trade in Services (CIFTIS), themed Cooperate for Better Development, Innovate for a Greener Future, took place in Beijing on August 31-September 5.

In his congratulatory letter, President Xi Jinping said the CIFTIS is a crucial platform for China to wider open its doors, deepen cooperation and pioneer innovation, contributing to promoting the development of the global service industry and trade. China remains committed to pursuing high-quality development through high-level opening up, broadening market access in the service sector, and striving to establish a high-standard system for its internationalization. He stressed that China is ready to work with other countries to uphold real multilateralism, inclusiveness and win-win cooperation, and jointly promote an open and shared service economy to inject impetus into the recovery of the global economy.

The level of international participation, the volume of transactions and the number of visitors and participating enterprises all exceeded those of the event's previous edition, a sign that it is gaining traction as a platform for

collaboration.

In addition to the 1,300-plus projects and contracts signed, this year's CIFTIS saw more than 100 forums and meetings for government officials, scholars and industry insiders to exchange the views, sharing their ideas on the recovery of the world economy and trade. The mainstream opinion in the international community, too, remains in favor of the multilateral trading system.

A staunch supporter of this system, China actively participates in the formulation of international rules and standards concerning trade in services. It's also intensifying and expanding cooperation with major partners. The country will scale up support for the growth of the service sector in the countries participating in the Belt and Road Initiative, and improve bilateral and multilateral mechanisms with other members of the BRICS (Brazil, Russia, India, China and South Africa) grouping and the eight-member Shanghai Cooperation Organization. China will enhance the CIFTIS' role while broadening the international networks for trade in services, making the fair a more globally oriented event. **BR**



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TO THE RESCUE

Rescuers evacuate quake survivors from Moxi Town in Luding County, Sichuan Province, on September 5. A 6.8-magnitude earthquake jolted Luding that day.

Eighty-two people had been killed, more than 270 injured and 35 remained missing as of 8 a.m. on September 8, according to local authorities.

Chinese President Xi Jinping has ordered all-out rescue efforts to minimize casualties.

He stressed strengthening quake monitoring, guarding against secondary disasters, and properly accommodating those affected.



Road Network Completed

Aerial photo taken on September 2 shows a section of the road network in Xiongan New Area, Hebei Province. The network is basically formed and expected to support the large-scale construction of the new area.

Record Gushing Duration

Baotu Spring, a famous scenic spot in Jinan, capital of Shandong Province, has been gushing continuously for 19 years, the longest duration since the 1970s.

The spring's water table reached 29.86 meters below the land surface on September 6, nearly 1 meter higher than that recorded in the same period last year, according to the urban and rural water affairs bureau of Jinan.

The water table of springs in Jinan is mainly affected by precipitation, said the bureau, adding that the rise in Baotu

Spring's water table can be attributed to the abundant rainfall since the flood season this year.

Baotu Spring began to see a seasonal hiatus in 1971 and once experienced a hiatus lasting for 926 days. However, it started gushing on September 6, 2003, after a 548-day hiatus, and since then it has gushed continuously for 19 years.

Dubbed "the city of a thousand springs," Jinan boasts more than 1,000 natural springs, including 72 famous ones. Baotu Spring is considered the most famous of them all.

Hottest Summer

China just went through its hottest summer since it began

keeping complete meteorological records in 1961.

The country's average temperature from June 1 to August 31 was 22.3 degrees Celsius, 1.1 degrees Celsius higher than during the same period of regular years according to the National Climate Center.

A total of 17 provincial-level regions, including Hunan Province and Chongqing Municipality, registered a record-hot summer, the center said.

The average days with the highest temperature reaching or exceeding 35 degrees Celsius reached 14.3 days, a record high since 1961 and 6.3 days more than that in the same period of regular years.

China saw 366 national-level meteorological stations reporting temperatures reading the same or higher than the previous record. Fifteen stations registered temperatures reaching or topping 44 degrees Celsius.

The national average precipitation logged the second lowest in the same period since 1961, the center said.

Science Popularization

China has issued a guideline on facilitating the popularization of science to encourage innovation throughout society, Xinhua News Agency reported on September 4.

Describing the propagation of scientific knowledge as a fundamental task for promoting innovation-driven development, the document underscores the importance of giving equal importance to both the popularization of science, and scientific and technological innovation.

Released by the general offices of the Communist Party of China Central Committee and the State Council, the guideline sets specific targets for the popularization of science and technology.

By 2025, public services for science popularization will be significantly expanded, more researchers will play an active role in spreading scientific knowledge, the proportion of citizens with scientific literacy will exceed 15 percent, and a social climate that values science and innovation will be created, it says.

By 2035, the proportion of citizens with scientific literacy will hit 25 percent, and the popularization of science will play an important role in boosting high-quality development, it adds.

The guideline also stresses strengthening the responsibility of society to increase the public's scientific knowledge.

Moderately Aging Society

Beijing became a moderately aging society in 2021, according to a report released on September 2 during the 2022 China International Fair for Trade in Services.

The office of the municipal working committee on aging and the Beijing Association on Aging jointly released the report at a forum themed Smart Healthcare for the Elderly during the fair.

By the end of last year, over 4.4 million of Beijing's permanent residents were aged 60 or above, accounting for more than one fifth of the total, the report said.

The population aged 65 or above was around 3.12 million, accounting for 14.24 percent of the total, an increase of 204,000 from 2020. It makes 2021 the year with the largest increase and highest growth rate for the population aged 65 or above over the past five years, said the report.

According to international

standards, a region becomes a moderately aging society when the proportion of its population aged 60 or above is between 20 and 30 percent, or the proportion of the population aged 65 or above is between 14 and 20 percent.

Offsetting Emissions

Chinese researchers recently published an assessment of China's terrestrial carbon sequestration (TCS) from 2010 to 2060, revealing that its terrestrial ecosystems can offset up to 18 percent of the country's CO₂ emissions released from energy consumption.

China's CO₂ emissions released from energy consumption accounted for more than 85 percent of its total CO₂ emissions in 2020.

It is important to achieve carbon neutrality by enhancing the carbon sequestration of terrestrial ecosystems and offsetting part of CO₂ emissions. However, how much China's TCS can help mitigate energy-related CO₂ emissions remain uncertain, according to the assessment.

Researchers from the Institute of Botany and the Institute of Atmospheric Physics, both under the Chinese Academy of Sciences, and from



Giant Rice

An ear of "giant rice," a variety of hybrid rice, in Dongbaizhuang Village, Ninghe District of Tianjin, on September 6. The rice was sown in late May and is expected to be ready for harvest in October.

some Chinese universities assessed China's TCS from 2010 to 2060 and its contribution to offsetting the country's energy-related CO₂ emissions.

The study revealed that the majority of carbon sequestration comes from forests, accounting for 68 to 71 percent of the total amount. Cropland provides 12 to 13 percent, while wetland,

grassland and shrubland together cover 17 to 19 percent.

According to the study, under different scenarios of policies and climates, China's terrestrial ecosystems can offset 12 to 15 percent of energy-related CO₂ emissions in 2030, and 13 to 18 percent in 2060.

The study was published in *National Science Review* journal.



Fish for Sale

Vendors process fish at the Dongji Fish Market in Fuyuan City, Heilongjiang Province on September 4. Fuyuan, China's easternmost city, is dubbed the "capital of freshwater fish in China," as the rivers there have an abundance of freshwater fish.

Industrial Robot Output

China is the world's largest market for industrial robots, with production reaching roughly 366,000 units in 2021, a tenfold increase from 2015, Guo Shougang, an official with the Ministry of Industry and Information Technology, told a press conference on September 6.

The industrial robot application covers 60 categories of the national economy. In 2021, the density of manufacturing robots exceeded 300 units per 10,000 people, about 13 times more than in 2012.

Service robots are widely used in fields such as food and beverage services, education, medical care and logistics. Currently, there are over 439,000 service robot-related enterprises in China, among which more than 79,000 were registered from January to August this year, according to

corporate information provider Tianyancha.

The technological level of China's robot industry has been further improved, Guo said, adding that progress had been made in the research and development of core components including precision speed reducers, intelligent controllers and real-time operating systems.

Express Delivery

The China express delivery development index for August came in at 311, up 12.9 percent month on month, the State Post Bureau said.

The sub-index for the development scale grew 4.7 percent from a year earlier, and it was estimated that some 9.6 billion pieces of parcels were delivered in August.

The bureau attributed the growth in the month to the resumption of delivery services in courier hubs previously affected by COVID-19 outbreaks, the peak season for agricultural

product sales and the promotion of e-commerce platforms.

Meanwhile, the sub-index for development capacity ticked up 6.2 percent year on year, indicating China's improving express delivery network infrastructure and delivery efficiency.

E-Commerce Transaction

China's total e-commerce transaction volume went up 19.6 percent year on year to 42.3 trillion yuan (\$6.15 trillion) in 2021, according to a report released by the Ministry of Commerce at the 2022 China E-commerce Convention on September 1.

Of the total, e-commerce transaction volume of goods reached 31.3 trillion yuan (\$4.5 trillion), while that of services came in at 11 trillion yuan (\$1.59 trillion) last year, the report said.

China's e-commerce sector ranks first in the world in terms of online retail market, online

shoppers, digital express delivery business and mobile payment scale, Vice Minister of Commerce Sheng Qiuping said.

The 2022 China E-commerce Convention was part of the 2022 China International Fair for Trade in Services in Beijing from August 31 to September 5.

BASF Project

German chemical giant BASF SE inaugurated the first plant of its Verbund site in Zhanjiang, Guangdong Province, on September 6.

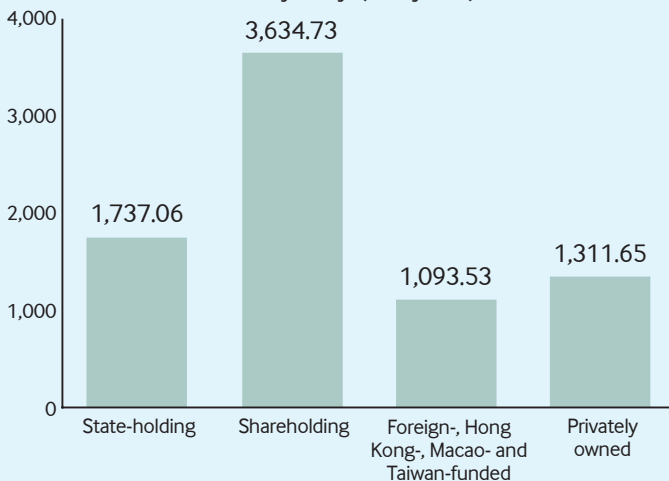
With a designed annual output of 60,000 tons of engineering plastic compounds, the new facility will bring BASF's total capacity of engineering plastics in the Asia-Pacific region to 420,000 tons from 2023 onward.

The increased capacity will better meet the growing demand from consumers, particularly in the automotive, electronics and new-energy vehicle industries, Haryono Lim, Senior Vice

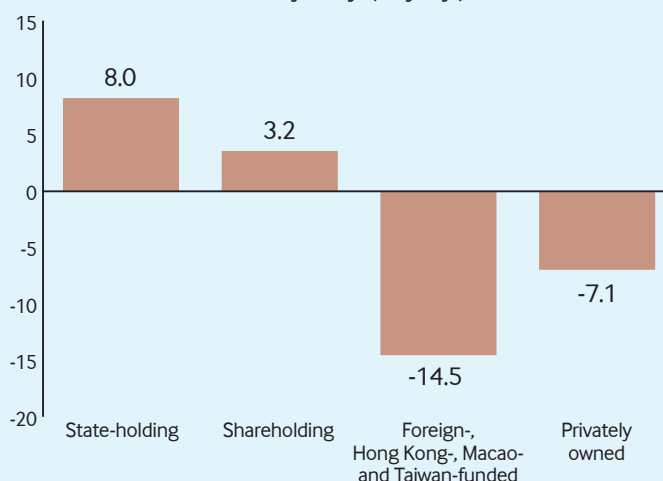
NUMBERS

(\$1=6.95 yuan as of September 8)

Industrial Enterprise Profit by Business Type
January-July (bln yuan)



Industrial Enterprise Growth by Business Type
January-July (% y.o.y.)



President of the New Verbund Site China of BASF, said.

The Zhanjiang Verbund site marks the first wholly foreign-funded project in China's heavy chemical industry. It is also BASF's largest investment to date.

The construction of the mega project is expected to be completed by 2030, with a total investment of up to 10 billion euros (\$9.93 billion). Upon completion, it will be BASF's third largest Verbund site globally.

Listed Companies

Companies listed on China's A-share market reported combined operating revenue of 34.54 trillion yuan (\$5.01 trillion) in the first half of the year, climbing 9.24 percent year on year, data from the China Association for Public Companies showed.

Their net profits reached 3.25 trillion yuan (\$470.9 billion), up 3.19 percent from a year earlier.

Listed companies in general managed to sustain a growth trend despite unexpected

challenges such as sporadic COVID-19 outbreaks in China and high inflation elsewhere, the association said.

Non-financial listed companies posted higher-than-average growth in operating revenues and net profits during the period. Their revenues and net profits totaled 29.23 trillion yuan (\$4.23 trillion) and 1.95 trillion yuan (\$282.5 billion), respectively, increasing 10.89 percent and 4.55 percent.

Since the first quarter of 2021, non-financial firms have consistently posted higher growth in operating revenues than financial firms, official data showed, signaling a sound development trajectory of the real economy.

Industry-wise, coal, oil, gas, basic chemical, power battery raw material and photovoltaic new energy grew rapidly in the January-June period, while firms in sectors such as aviation, food and beverage services and tourism faced challenges due to

COVID-19 flare-ups and rising raw material prices.

In the first six months of 2022, the average research and development (R&D) expenditure of listed companies accounted for 1.69 percent of their operating revenues. The R&D intensity of computing, bio-industry and high-end equipment manufacturing reached 10.29 percent, 10.1 percent and 6.84 percent, respectively.

The A-share market also emerged as a champion globally in initial public offering (IPO) financing scale in the same period, according to data from financial information provider Wind. It raised a total 311.9 billion yuan (\$45.19 billion) via IPO, up 46 percent from a year ago and topping the global chart for financing scale.

Market Leadership

Transsion Holdings, a China-based smartphone manufacturer, led the African smartphone market in the second quarter

of 2022, with a combined unit share of 48 percent, according to a new study by global research firm the International Data Corp. (IDC).

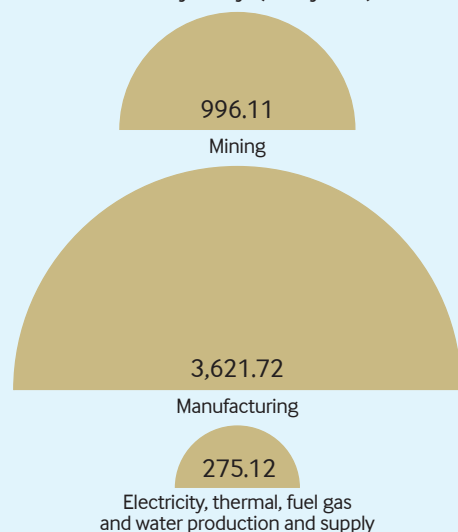
The IDC said Transsion, which manufactures Tecno, Infinix and Itel brands, outpaced Samsung, which had a unit share of 25.8 percent. The second-placed Samsung recorded an 11.3-percent quarter-on-quarter decline in shipments.

Third-placed Xiaomi, another Chinese manufacturer, had a 6.6-percent unit share in Africa in the second quarter. Its shipments fell 8.3 percent from the previous three months.

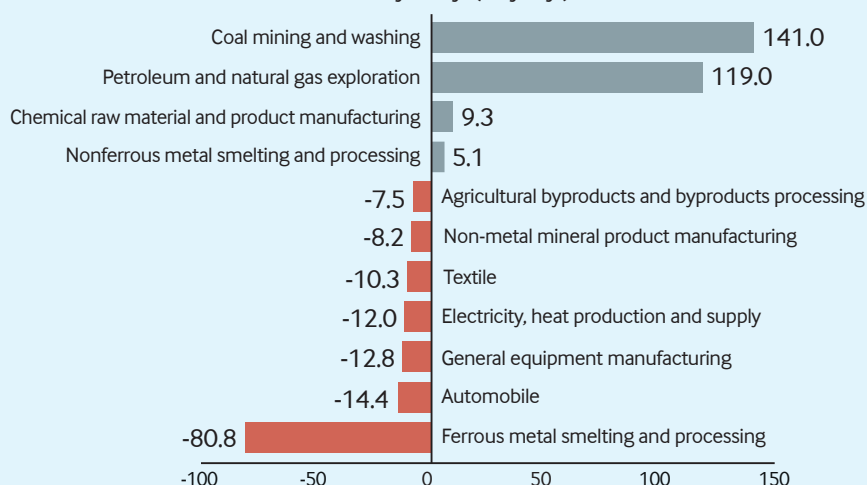
According to IDC, the top three smartphone markets in Africa by unit share were South Africa, which had 16.6 percent, Nigeria with 13.8 percent, and 7.7 percent for Kenya.

The company expects smartphone shipments into Africa to grow 16.9 percent in the third quarter and a further 9.5 percent in the fourth quarter.

Industrial Enterprise Profit by Sector
January-July (bln yuan)



Profit Changes for Major Sectors
January-July (% y.o.y.)



(Source: National Bureau of Statistics)



UNITED KINGDOM

People gather in front of Buckingham Palace in London after the announcement of Queen Elizabeth II's death on September 8. The longest-reigning British monarch died at 96



CUBA

Students attend class at a primary school in Havana on September 5, the first day of the new semester



QATAR

Visitors look at perched falcons during the sixth edition of the Katara International Hunting and Falcons Exhibition in Doha on September 5. The event ran from September 5 to 10, with more than 180 companies from 20 countries participating



SOMALIA

A student poses with her event souvenirs following the Talk With Taikonauts broadcast in Mogadishu on September 6. Chinese astronauts, or taikonauts, spoke with young people from eight African countries that day via video link, live from China's space station, sharing their experiences in the *Shenzhou-14* mission



BRAZIL

Planes fly over Copacabana Beach during a celebration marking the 200th anniversary of Brazil's independence in Rio de Janeiro on September 7



SWEDEN

Swedish Minister for Energy and Digital Development Khashayar Farmanbar (right) and Norwegian Minister of Petroleum and Energy Terje Aasland attend a press conference in Stockholm on September 5. They announced the upcoming launch of a joint taskforce intended to rein in soaring electricity costs in the Nordic region

THIS WEEK PEOPLE & POINTS

NEW FOREIGN MINISTRY SPOKESPERSON

The regular Chinese Foreign Ministry press conference got a new host on September 5 as **Mao Ning** made her debut as the ministry's new spokesperson.

Mao, born in Xiangtan, Hunan Province, in 1972, graduated with a master's degree from China Foreign Affairs University in Beijing. Mao took up the post as the 33rd Chinese Foreign Ministry spokesperson and deputy director general of the Information Department.

Previously, Mao has served as deputy director general of the Department of Asian Affairs, director of the department's Korean Peninsula Affairs Office and counselor of the Chinese Embassy in the U.S.

"I will learn from my predecessors, work with my colleagues to present China's foreign policy and diplomatic philosophy in a timely, accurate and comprehensive manner, and strive to enhance the mutual understanding between China and the rest of the world," she said.



Inspiring Small Packages

Economic Daily
September 8

Small packages of snacks and small bottles of alcohol and condiments are making up a bigger share on supermarket shelves, with sales of these items rising sharply.

Small packs need less space for stocking than big ones, and smaller packaging can reduce waste as smaller amounts of food can often be consumed more quickly. Some people's pursuit of a healthy lifestyle also requires them to eat less. Enhanced awareness of environmental protection also forces food companies to cut back on packaging.

The popularity of small packaging may provide inspiration for businesses. They need to conduct in-depth investigations into their markets, produce products that consumers are in real need of, and think about product development to also meet future needs.

For example, when the phone market was dominated by keypad phones, some handset manufacturers began to take a lead in the research and development of touchscreen phones, steering the whole industry into a new direction. As a result, these pioneers become the biggest beneficiaries. Meeting current consumer demand is important, but to think about how to provide better products and services than needed is more important.



Hardship Facing Handset Producers

China Newsweek
September 5

The handset market in China is undergoing trials and tribulations. Huawei is taking a back seat and Honor is trying to catch up, while Apple is running a one-horse race in the high-end market.

Although handset vendors offer big discounts during every sales period,

"Its (China's) efforts in redirecting financial resources for environmental objectives are essential to meet the ambitions set out in the 2030 Agenda for Sustainable Development."

Marcos Neto, Director of the UNDP Sustainable Finance Hub, in a video speech at a forum on the sidelines of the 2022 China International Fair for Trade in Services on September 4

"U.S. arms sales to China's Taiwan region are a blatant violation of the one-China principle and the three China-U.S. joint communiqués."

Tan Kefei, spokesperson for China's Ministry of National Defense, at a press conference on September 6

young people are reluctant to buy new phones. Smartphone sales are expected to fall below 300 million in 2022 and this downward spiral is expected to continue.

Chinese smartphone brands eager to survive current headwinds need to step up efforts on innovation. Currently, there is a lack of diversity in homemade high-end handsets, and thus consumers are not easily convinced to replace their existing ones with new ones.

Most strikingly, independently developed chips and operating systems are still the biggest weak point for the Chinese smartphone industry.

Pricing of handsets is currently in chaos. Big domestic brands are competing for market share and in order to sell more, they choose to cut prices, directly leading to declining average prices and gross profits.

The faltering handset market is only part of the overall economic downturn. Consumers are more sensible in deciding whether to buy a smartphone. As there is still uncertainty ahead because of the COVID-19 pandemic, the handset market is unlikely to bounce back in coming months.

Shielding From Game Addiction

Yangcheng Evening News
September 5

Nowadays, a growing number of college students are becoming addicted to online games and some are even expelled from school because they perform so poorly in their schoolwork.

In primary and middle schools, the use of smartphones among students is under strict control but some teachers tell students that as long as they are able to get into college, no one will interfere with

them playing video games. However, some students become addicted to online games after they enter college.

It's fine for colleges to give students more freedom to arrange their own time, but there must be a transitional period from senior middle school to college, so that students know the differences.

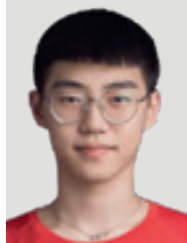
During their time in senior middle school, students need to be taught to strengthen self-discipline and plan independently. While in college, students must be guided to make good use of their time and establish suitable academic and even career goals.

↓ WORLD RECORD JUMP ROPE

Ma Jiajun, a 17-year-old student, recently received a Guinness World Records certificate as he'd set the record for most consecutive jump rope triple unders (male) at 701 skips in late December last year.

The record was broken for the first time since 1987. The previous holder was from Japan, managing an impressive 423 skips.

"Triple under" means a high basic jump, turning the rope three times under the feet. According to Guinness World Records, reviewing Ma's performance was not easy given the student was moving briskly for nearly eight minutes.



Ma, born in Jilin City, Jilin Province, has been practicing jump rope since the third grade. He won his first national title in 2019, and is currently preparing for the Asian Jump Rope Union Virtual Asian Championship 2022.

"Nothing, not even mountains and oceans, can separate people with shared goals and visions."

Yu Dunhai, Chinese Ambassador to Malta, quoting a Chinese saying at the opening ceremony of the China-Malta Friendship Concert on September 2

"As a major developing maritime country, China seeks to balance its legitimate rights and interests with the overall interests of the international community, and always stands together with other developing countries."

Wang Yi, Chinese State Councilor and Foreign Minister, while commemorating the 40th anniversary of the adoption and opening for signature of the UN Convention on the Law of the Sea on September 1



COVER STORY

HIGH-END TIES

China's potential in trade in services on full display at annual fair

By Li Xiaoyang