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LÓNG TIME COMING

The Year of the Dragon is here

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Cover Photo: Year of the Dragon stamps issued by China Post on display on January 5 (XINHUA)

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A Symbol of Prosperity and Hope

The Chinese Year of the Dragon will begin on the day of the Spring Festival, February 10, and last until the next Spring Festival on January 29 next year. The dragon is the fifth of the 12 animal signs that make up the 12-year cycle of the Chinese zodiac. It follows the rat, ox, tiger and rabbit and is followed by the snake, horse, goat, monkey, rooster, dog and pig. The dragon is the only mythical creature in the zodiac.

In traditional Chinese culture, the 12 zodiac animal signs embody different personality traits, and the dragon is revered as a symbol of imperial power, dignity, honor, strength and good fortune. Throughout history, emperors have adorned themselves with dragon motifs, associating it with authority and leadership. The Chinese dragon is typically portrayed as a serpentine creature with a scaly body, sharp claws, and a pair of horns on its head.

As exchange and mutual learning between Chinese and other civilizations increase, many Chinese have come to understand that dragons exist not only in their own culture, but also in many other cultures around the world. However, while they are often depicted as fire-breathing creatures

bringing darkness and danger in other cultural traditions, they are always welcomed in Chinese culture.

Chinese mythology portrays them as benevolent beings, guardians of heavenly realms, and bringers of rain. The dragon is also believed to bless individuals born in its year with exceptional luck, intelligence and success. These cultural beliefs have fostered a deep respect and admiration for dragons, making the Year of the Dragon a highly anticipated and celebrated period.

Reverence and affection for dragons are alive and well in modern popular culture. Dragon-themed accessories, calligraphy and paintings are in high demand, not only because of the Year of the Dragon, but also because of the dragon's position as a totem for Chinese people, who refer to themselves as "descendants of the dragon."

The Chinese Year of the Dragon is a time for nurturing aspirations and cultivating resilience. May this auspicious year inspire us all to reach new heights, overcome challenges and embrace the dragon's spirit of prosperity and hope. **BR**



WRITE TO US

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DANCING INTO THE YEAR OF THE DRAGON

Dancers from ethnic minority groups perform on a train in Guizhou Province in southwest China on January 26. Their performance was part of an event hosted on the train that same day, during which passengers were treated to a display of folk customs as well as a taste of specialty foods of the Miao and Dong ethnic groups.

This particular train passes through several townships in Qiandongnan Miao and Dong Autonomous Prefecture, connecting more than 100 ethnic minority villages along the 337-km route.

The train also hosts temporary fairs on board, giving passengers the opportunity to purchase some goodies for the upcoming Spring Festival, or Chinese New Year, which falls on February 10 this year.



Brrring It On!

Young students from Guangdong Province in south China pose for a picture in Fuyuan, Heilongjiang Province in northeast China, during an ice and snow study tour on January 29.

Publishing Endeavor

Twenty foreign publishing houses on January 30 signed a memorandum of understanding with China International Communications Group to jointly translate and publish the fourth volume of *Xi Jinping: The Governance of China* into several languages.

The publishing houses are from 20 countries including Afghanistan, Albania, Greece, Kenya, the Republic of Korea, Pakistan, Mongolia, Poland, Tajikistan and Viet Nam.

This fourth volume records the great practices of the Communist Party of China Central Committee, with Xi at its core, in rallying and leading the Party and the Chinese people of all ethnic groups to complete the

building of a moderately prosperous society and embark on a new journey to transform China into a modern socialist country in all respects.

It is an authoritative work that fully and systematically reflects the new horizons opened by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era.

The fourth volume was already published in French, Russian, Arabic, Spanish, Portuguese, German and Japanese last June.

Housecleaning Demand

Orders for professional housecleaning services ahead of the upcoming Chinese New Year, or Spring Festival, on February 10

are rising as more consumers choose to pay extra money to get extra time, Xinhua News Agency reported on January 29.

Data from China's leading online classifieds marketplace 58.com showed that orders for a one-time all-inclusive housecleaning jumped by 200 percent month on month during the first three weeks of January—reaching the highest level since 2021.

A general and thorough scrub of one's home is a major tradition on the agenda of Chinese people as they prepare to welcome the Spring Festival by, for example, discarding the old to embrace the new. It is also one of the most tiring tasks among the festival-related traditions.

Demand for window cleaning and cleaning the kitchen

extractor fan has surged by around 300 percent and about 100 percent month on month, respectively, according to 58.com.

Geng Xinyu, head of 58.com's household services, attributed the growing demand for housecleaning services to China's burgeoning service sector, which is driven by the increasing affluence of consumers and the rise of the platform economy.

In 2023, China's service sector saw its added value account for 54.6 percent of the country's GDP, 1.2 percentage points higher than the previous year. Retail sales of services jumped by 20 percent year on year in 2023.

Eliminating Leprosy

China has issued a plan for the comprehensive elimination of leprosy, according to the National Disease Control and Prevention Administration on January 28.

According to the plan jointly issued by the administration and other departments, by 2030, no county-level regions in China will be left with a leprosy prevalence higher than 1 per 100,000.

Leprosy is a chronic, infectious disease that seriously endangers people's health, with severe cases resulting in facial malformation and hand-foot impairment.

China had implemented a 2011-20 plan and achieved progress in eliminating the threat of leprosy. Official data showed that by the end of 2020, the number of leprosy patients in China had halved compared with a decade earlier.

The plan sets out main tasks including detection of patients, targeted treatment and prevention of malformation and impairment.

Reusable Rocket

A test version of the reusable Kuaizhou rocket completed a vertical takeoff and landing experiment on January 26.

The test rocket, developed by Expace Technology Co. Ltd., a company affiliated to China Aerospace Science and Industry Co. Ltd., used a liquid oxygen methane engine. The flight time was 22 seconds, and the rocket hovered in the air for nine seconds, with a height accuracy of 0.15 meters.

The landing posture of the test rocket was stable, the landing position accurate and the rocket body in good condition, signifying the success of the experiment, according to the company.

This successful experiment has laid a foundation for the development of the reusable Kuaizhou rocket series, the company said.

Robot Contest

The World Robot Contest Finals 2023 took place in Baishan City in Jilin Province from January 26 to 31, with over 5,000 teams and more than 8,000 contestants competing on site.

The contest included different categories, such as the

brain-controlled robot competition and the youth robot design contest.

Focusing on skill development and technological innovation, the event attracted nearly 300,000 players from over 20 countries and regions, competing in both online and in-person matches, according to the organizer.

Hosted by the Chinese Institute of Electronics, the World Robot Contest has been held since 2015 and has become an important event that stimulates the potential of scientific and technological research and development in the robotics industry.

Skilled Personnel

China will step up training of highly skilled personnel urgently needed in developing new industries and growth drivers, an official with the Ministry of Human Resources and Social Security said on January 26.

Focusing on areas related to major national strategies, the ministry will take innovative measures and launch projects to cultivate highly skilled personnel, Wang Xiaojun, an official with the ministry, said.

In particular, efforts will be made to speed up the development of training



Natural History

Visitors explore the exhibits at the Beijing Museum in Tianjin Municipality on January 27. The century-old museum displays more than 200,000 specimens of animals, plants, ancient humans, rocks and minerals.

programs for digital technology engineers, she said.

Last year, China provided government-subsidized vocational training to 18 million people, and supported the building of 115 training bases for highly skilled personnel, mainly covering areas like advanced manufacturing and modern services, according to the ministry.

Wang also stressed that migrant workers are an important

part of China's industrial workforce, saying that large-scale vocational training will be provided to this labor force in different forms.

China aims to increase the proportion of skilled talent in its workforce to more than 30 percent by 2025, with highly skilled personnel accounting for one third of the total skilled talent, according to a guideline on skilled talent unveiled in 2022.



We Will Now Begin Boarding...

Passengers board a C919 passenger aircraft at Shanghai Hongqiao International Airport on January 26. The flight, carrying 111 passengers, departed from the airport for Chengdu Tianfu International Airport later that day. It was the first time for the C919, China's self-developed large passenger aircraft, to carry out flight missions during China's Spring Festival travel rush, or *chunyun*, which runs from January 26 to March 5 this year.

THIS WEEK ECONOMY

Bond Issuances

Bond issuances in China totaled 71 trillion yuan (\$9.9 trillion) in 2023, up 14.8 percent year on year, according to data from the People's Bank of China (PBC), the country's central bank.

Treasury bond issuances stood at 11 trillion yuan (\$1.5 trillion), while local government bond issuances amounted to 9.3 trillion yuan (\$1.3 trillion), according to the PBC.

Last year, issuances of financial bonds came in at 10.2 trillion yuan (\$1.4 trillion), while corporate credit bond issuances totaled 14 trillion yuan (\$1.9 trillion).

Issuances of credit-asset-backed securities stood at 348.52 billion yuan (\$48.5 billion), and the issuance of interbank deposit certificates amounted to 25.8 trillion yuan (\$3.6 trillion).

By the end of last year, outstanding bonds under custody stood at 157.9 trillion yuan (\$22 trillion), a year-on-year growth of 9.1 percent, the central bank said.

The outstanding bonds held by overseas institutional investors reached 3.72 trillion yuan (\$518 billion) as of late December last year, accounting for 2.4 percent of the total outstanding bonds under custody.

Mobile Phone Shipments

The country's mobile phone shipments rose 6.5 percent year on year to 289 million units in 2023, according to the China Academy of Information and Communications Technology (CAICT).

5G phone shipments came in at 240 million units last year, increasing 11.9 percent on a yearly basis and accounting for 82.8 percent of China's total mobile phone shipments in 2023, said the CAICT, a research institute of the Ministry of Industry and Information Technology (MIIT).

Domestic brands continued to dominate China's mobile phone market in 2023, with

shipments growing 1.1 percent from a year earlier to 231 million units.

A total of 406 domestic-brand new phone models were rolled out last year, up 5.5 percent year on year, CAICT data showed.

Last December alone, mobile phone shipments reached roughly 28.28 million units, up 1.5 percent year on year, the data revealed.

Software and Info-Tech Growth

The software and information technology services industry raked in 12.33 trillion yuan (\$1.7 trillion) in business revenues in 2023, up 13.4 percent year on year, with the growth rate increasing 2.2 percentage points compared to that in 2022, latest government data showed.

In a report, the MIIT said that the number of firms in the sector each with annual business revenues exceeding 20 million yuan (\$2.8 million) exceeded 38,000 in 2023.

The sector's profitability remained stable during the past year, with gross profits totaling nearly 1.46 trillion yuan (\$203.4 billion) in 2023, up 13.6 percent year on year, and the profit growth rate increased 7.9 percentage points compared to that in 2022, according to the data.

Exports in the software business segment stood at \$51.42 billion last year, down 3.6 percent.

Energy Storage Capacity

China's installed new-type energy storage capacity had reached 31.39 gigawatts (GW) by the end of 2023, the National Energy Administration (NEA) said on January 25.

Last year alone, 22.6 GW of such capacity was installed, more than 3.6 times the figure at the end of 2022 and nearly 10 times that at the end of 2020.

Lithium-ion batteries accounted for 97.4 percent of China's new-type energy storage

NUMBERS

Foreign Direct Investment (FDI) in 2023

(All growth rates are y.o.y., \$1=7.1 yuan as of February 1)

Paid-in FDI into the Chinese mainland in actual use

Total



New foreign-invested companies

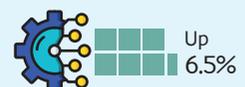


FDI into:

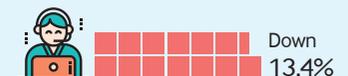
Manufacturing industry



Hi-tech manufacturing sector



Service sector



capacity at the end of 2023 and other technologies are developing rapidly, Bian Guangqi, an NEA official, said at a press conference.

The NEA will actively encourage technological innovation and push ahead with the diversified and high-quality development of new-type energy storage, Bian said.

Tax Support

Newly implemented tax refunds in China's private economy, as well as new cuts and deferrals of taxes and fees, totaled approximately 1.69 trillion yuan (\$235.5 billion) in 2023, according to a national conference on taxation that concluded on January 25.

The figure accounted for 75.7 percent of the country's total tax refunds, tax-and-fee cuts and tax-and-fee deferrals last year, making private-sector taxpayers the biggest beneficiaries of China's tax relief policies in 2023.

Official data showed that China's newly implemented tax refunds, as well as its new cuts

and deferrals of taxes and fees, neared 2.23 trillion yuan (\$310.7 billion) in 2023.

The manufacturing sector and related wholesale and retail industries enjoyed 949.53 billion yuan (\$132.3 billion) of support from the tax policies, according to Huang Yun, a spokesperson for the State Taxation Administration.

Micro, small and medium-sized enterprises benefited most, saving about 1.43 trillion yuan (\$199.2 billion), or 64 percent of total savings.

Banking Assets

The assets of financial institutions in China's banking sector grew 9.9 percent year on year to 417.3 trillion yuan (\$58.1 trillion) last year, Liu Zhiqing, a spokesperson for the National Financial Regulatory Administration, told a press conference on January 25.

The asset quality of these institutions was generally stable last year, he said, noting that outstanding non-performing loans (NPL) were at 3.95 trillion

yuan (\$550.3 billion) by the end of 2023, with the NPL ratio at 1.62 percent.

Preliminary data showed that China's commercial banks raked in 2.38 trillion yuan (\$331.6 billion) in net profits last year, up 3.24 percent from the previous year. And their provision coverage ratio, a backstop guarding against financial risks, came in relatively high at 205.1 percent.

Liu said China's lenders will maintain their steady growth momentum this year, with financial resource allocation to be further optimized.

The country's sound long-term fundamentals will remain unchanged, he said, noting that he expects the improving fundamentals and new growth opportunities to boost the development of the banking sector.

NEV Production Base

German luxury vehicle manufacturer Audi AG launched

pre-mass production on January 26 at its first production base for purely electric vehicles in China, an important step for the company in further optimizing its strategic layout in China's new-energy vehicle (NEV) market.

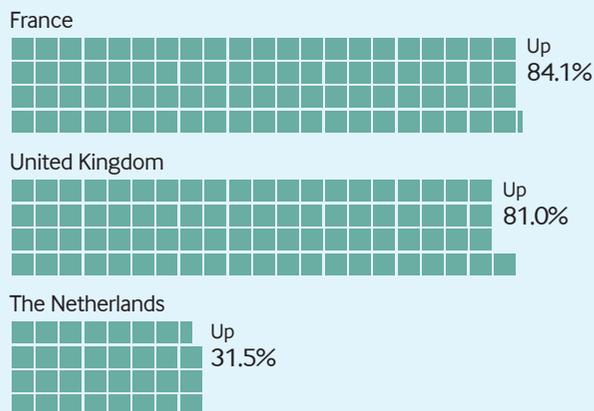
Helmut Stettner, CEO of Audi FAW NEV Company, the first joint company in China in which Audi holds a majority stake, said the base in the northeastern province of Jilin boasts a planned annual production capacity of over 150,000 vehicles.

Three purely electric models tailored for the Chinese market are expected to roll off its production lines by year-end, successively becoming available on the market from early 2025.

Partnering with China's leading automaker FAW Group Co. Ltd., the Audi FAW NEV project, with total investment expected to surpass 35 billion yuan (\$4.9 billion), broke ground in Changchun City, Jilin, in June 2022.



FDI in the Chinese mainland from



(Source: Ministry of Commerce)

THIS WEEK **WORLD**



PALESTINE

Children take part in activities organized by local volunteers at a school in the southern Gaza Strip city of Rafah on January 24



SPAIN

An Egyptian exhibitor at the 2024 International Tourism Fair (FITUR 2024) in Madrid on January 24



RUSSIA

People visit an interactive exhibition on January 28 to mark the 80th anniversary of the Leningrad blockade in St. Petersburg being lifted. The event commemorated the complete liberation of Leningrad from the Nazi siege



SINGAPORE

Divers perform an underwater dragon dance to celebrate the upcoming Spring Festival, which falls on February 10 this year, at the S.E.A. Aquarium on January 25



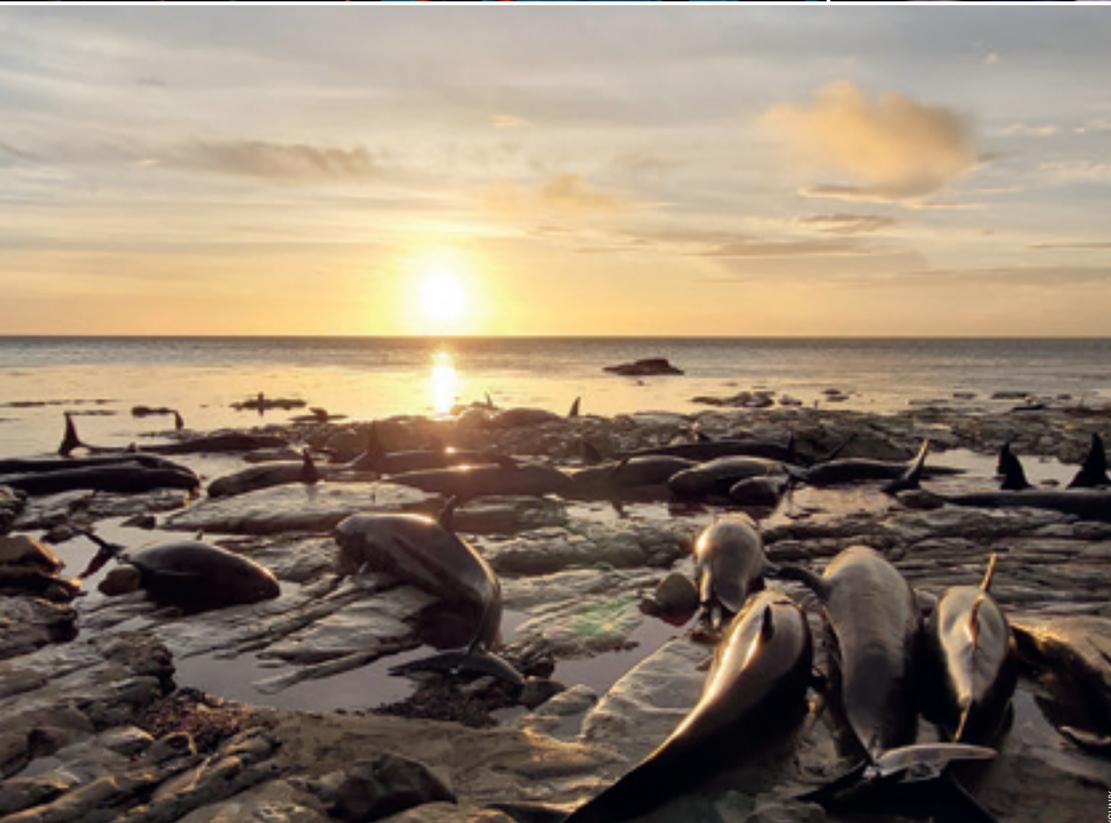
AUSTRALIA

The 22-year-old Italian tennis star Jannik Sinner poses with the Norman Brookes Challenge Cup after claiming the men's singles title at the Australian Open in Melbourne on January 29



NEW ZEALAND

A pod of about 45 false killer whales and bottlenose dolphins stranded on the east coast of the country's North Island on January 22. The animals were later euthanized



THIS WEEK PEOPLE & POINTS

NEW FILM ASSOCIATION CHAIRPERSON

Veteran actor **Chen Daoming** was elected chairperson of the China Film Association (CFA) at its 11th national congress on January 30.

Born in Tianjin in 1955, Chen began his acting career in the 1980s and has since become one of the most respected actors in the Chinese entertainment industry. He has received widespread recognition for his versatility and ability to portray complex characters with depth and authenticity.

He has appeared in several critically acclaimed films, including *My 1919* (1999), for which he won Best Actor at the 20th Golden Rooster Awards, one of the most prestigious film awards in China. Chen has also performed in television dramas, with his performance in the historical series *The Last Emperor* (1988) further solidifying his reputation.

This is Chen's second term as head of the CFA, an industry organization. He was first elected in late 2018.



The Price of Giving

Gmw.cn
January 25

Over the past few years, China has seen the rise of a new type of travel program that combines volunteer experiences with sightseeing tours. For a considerable fee, participants can choose to volunteer in the fields of wildlife protection, rural education and environmental conservation in a wide range of locations, which include both overseas tourism destinations such as Thailand and Bali, and remote rural areas in China.

These forms of voluntourism, however, have evolved from nonprofit programs into highly commercialized activities.

Some rural education programs have allotted more time to travel activities than teaching. For many youngsters applying for college or work, the inclusion of volunteer experience in their resume has become a powerful means to show that they are community-minded, caring and experienced in working with people from diverse backgrounds. Having spotted a huge demand for resume-worthy volunteer work, a highly integrated industrial chain has formed.

These programs claim to support disadvantaged communities, but do they really want to be cared for in such a way? Is the presence of volunteers a sort of intrusion into their daily life? These and many other issues need to be better addressed.



New Year, New Record

China Newsweek
January 22

As of January 29, a star-studded lineup of nine domestic movies has been confirmed for release nationwide during the Spring Festival holiday, which runs from February 10 to 17. Of the nine titles set for release, the most anticipated ones are *Article 20*, the latest work of Zhang Yimou, one of the country's most renowned directors, and *YOLO* directed by Jia Ling, a famous Chinese comedian

“The Spring Festival not only bears the ideas of Chinese civilization of peace and harmony but also carries the common values of humanity such as a harmonious family, social inclusion, and a sound relationship between man and nature.”

Zhang Lizhong, Chinese Ambassador to Uganda, as Chinese New Year celebration and cultural exchange activities took place in Kampala, Uganda, on January 28

“China's priorities align closely with those of my presidency of the United Nations General Assembly, namely the imperative of promoting peace, prosperity, progress and sustainability for all.”

Dennis Francis, President of the 78th Session of the UN General Assembly, in a recent interview with Xinhua News Agency

who made her directorial debut in 2021.

This year's Spring Festival lineup also sees a return to the prominence of the comedy genre. The Spring Festival box office season started off in 2013 with the smashing success of *Journey to the West: Conquering the Demons*, a fantasy comedy directed by comedy icon Stephen Chow. In the following few years, comedy secured its place as the season's signature genre.

This tradition, however, has been broken in the past few years, which saw war epics dominate ticket sales. The comeback of comedy as a Spring Festival staple this year signals a change of taste among Chinese viewers, who see moviegoing as an occasion to bond with their families and are therefore leaning toward lighthearted comedies.

Yet the coming up box office season is not all roses. With the continuous integration of local commerce, tourism, dining, sports and leisure activities, China now boasts an increasingly diverse entertainment scene. Industry insiders are worried that people are losing interest in films. This evermore fierce competition, however, can also serve as a catalyst to push filmmakers out of their comfort zones.

Bringing Out the Invisible

Workers' Daily
January 25

A Beijing court decision ordering a company to compensate an employee for working during non-working hours has recently sparked heated online discussions. The court has ruled that the time the employee has spent on sending late-night work messages qualifies as invisible overtime work, a term used to describe extra work done using Weixin, a ubiquitous super app, and other social media. The widespread use of Weixin has, on the one hand, made workplace communication much easier. However, on the other hand, it has blurred

the boundaries between work and personal life.

This court ruling recognized the presence of invisible overtime work. It also stated two criteria by which it can be identified: There must be substantial work completed, and the labor must have taken up a considerable amount of a person's private time.

For a long time, this kind of overtime work went unpaid, unacknowledged and unregulated. But now, it is one step closer to becoming a legal concept. In fact, many other recent court rulings have used the criteria mentioned above to decide whether a case qualifies as invisible overtime work. These standards are far from perfect, but they signify a remarkable progress toward better ensuring work-life balance.

↓ CHINESE PLAYER TAKES SILVER AT AUSTRALIAN OPEN

China's top-ranked tennis ace **Zheng Qinwen** capped her impressive run at the Australian Open on January 27, taking the runner-up position for the first time at a major tournament.

Zheng, 21, became the second Chinese player to reach a Grand Slam final, following trailblazer Li Na at the 2014 Australian Open. Zheng was outpaced in the final by Aryna Sabalenka, Belarussian defending champion and world No.2. Zheng's performance saw her climb the world ranking to seventh place.



Zheng, hailing from Hubei Province, won her first career title on the Women's Tennis Association Tour at the Palermo Ladies Open in Italy in July 2023. She won the women's singles gold medal at the Hangzhou Asian Games two months later.

“We have a full agenda for free trade agreement (FTA) negotiations this year.”

Wang Shouwen, Vice Commerce Minister, at a press conference on January 26, saying China will intensify efforts to promote FTA negotiations in 2024

“Without breakthroughs in these areas, it is impossible to carry out industrial upgrading and achieve stable industrial growth.”

Hong Qunlian, a researcher at the Beijing-based Academy of Macroeconomic Research, commenting on a recently released government guideline on the development of future-oriented industries, including artificial intelligence and large models



COVER STORY

FIRING UP THE IMAGINATION

The Chinese dragon—the myths, the interpretations, the inspirations By Lu Yan

The Year of the Dragon is here, starting on February 10 and ending on January 28, 2025. While the dragon is often seen as an evil creature

in other cultures, the Chinese dragon, or *lóng* (long with a second tone) according to the official pinyin romanization system, represents power, wisdom, strength and prosperity.

As a result, the Year of the Dragon carries people's best wishes for wellbeing and prosperity.

As they usher in the new lunisolar year, Chinese people are exploring ways to transmit the traditional elements of dragon culture, while making innovations to create new modern trends.