

CHINA DIGEST

Quotable

“The determination will never waver in the face of short-term fluctuations in economic environment or rise and fall in property prices.”

CARRIE LAM CHENG YUET-NGOR,

chief executive of the Hong Kong Special Administrative Region, announcing an ambitious plan during her Policy Address on Oct 10 to increase the city's land supply.



ON THE SUBJECT OF ADMINISTRATION

When Zichan governed the state of Zheng, the populace was not able to deceive him. When Zijian governed the county of Shan Fu, the populace did not have the heart to deceive him. When Xi Menbao governed the county of Ye, the populace did not dare to deceive him. Who among these three governors had the highest ability and wisdom? A wise and perceptive leader should be able to tell the difference and come up with the answer.

Scroll 12: Shi Ji, Vol. 2

Editor's note: This is an extract from *The Governing Principles of Ancient China*, based on 360 passages excerpted from the original compilation of *Qunshu Zhiyao*. *Qunshu Zhiyao* or *The Compilation of Books and Writings on the Important Governing Principles*, commissioned by Emperor Tang Taizong of the Tang Dynasty in the seventh century, contains advice, methods and historical notes on the successes and failures of the imperial governments of China. Today it continues to be relevant as a source of inspiration for self-improvement, family management and interpersonal relations.

Global firms welcome to expand: Premier

China will continue further opening-up and welcomes foreign companies to expand their investments to achieve co-development and win-win outcomes, Premier Li Keqiang said on Oct 10 in Beijing.

The premier made the statement during meetings with a Japanese delegation, headed by former Japanese prime minister Yasuo Fukuda, and Harald Kruger, BMW's chairman of the board of management.

The German automaker's latest project will be carried out in Shenyang, Northeast China's Liaoning province, making BMW the first beneficiary from China's policy of allowing foreign investors to hold majority stakes in auto joint ventures, Li told Kruger. China has kept its commitment to its new opening-up policies, he said.

In the next step, more endeavors will be made in the opening-up campaign to make China a long-term popular destination for foreign investors, the premier said.

Xi vows support for African countries

China firmly supports African countries in their opposition to external interference and their right to select their own development paths, President Xi Jinping said on Oct 9.

Xi made the remark while meeting with Angolan counterpart Joao Lourenco at the Great Hall of the People in Beijing. Witnessed by both presidents, the two countries signed a number of cooperation documents.

The recent 2018 Beijing Summit of the Forum on China-Africa Cooperation has injected new impetus into the development of China-Africa and China-Angola relations, and creates new opportunities, Xi said.

Xi called for joint efforts with African nations to implement the outcomes of the summit and push to take measures related to the eight major initiatives emerging from the event as early as possible.

World's central banks increase yuan holdings

Central banks across the world increased their holdings of renminbi by 32.6 percent in the second quarter, despite the currency's



Premier Li Keqiang continues his conversation with Harald Kruger, BMW's chairman of the board of management, at the Zhongnanhai leadership compound in Beijing on Oct 10, after their formal meeting that focused on foreign investment.

FENG YONGBIN / CHINA DAILY

depreciation against the greenback, according to the latest figures released by the International Monetary Fund.

Analysts said the steady increase signals a strong momentum in use of the renminbi abroad, or renminbi internationalization, and the ratio could further rise in the coming years.

“It is certain that yuan internationalization will continue in the long term, immune to short-term market fluctuations and economic headwinds,” said Zhang Xingrong, managing director at the Bank of China's Institute of International Finance.

By the end of June, total renminbi reserves of 149 monetary authorities, who report forex holdings to the IMF's Currency Composition of Official Foreign Exchange Reserves database, had risen for four consecutive quarters from 1.07 to 1.84 percent of their total forex reserves.

HIV infection rates remain under control

HIV infection rates among students between the ages of 15 and 24 in China have been brought under control, especially over the past three years, a top public health expert said.

The number of newly reported

HIV cases among this demographic in China has remained stable over the past three years.

The figure was 3,077 last year, compared with 3,053 in 2016 and 3,236 in 2015, Wu Zunyou, chief epidemiologist at the Chinese Center for Disease Control and Prevention, told *China Daily*.

In comparison, the number of newly reported HIV cases for this age group was 1,607 in 2013, 2,552 in 2014 and up another 27 percent in 2015, said Wu, former head of the National Center for AIDS/STD Control and Prevention. “Since 2015, joint efforts by all of society ... have had an effect.”

Nation leads world in decarbonization

China registered a higher rate of decarbonization than any of the world's major economies for the second year running, according to a new report published by PwC.

China reduced its carbon intensity by 5.2 percent in 2017, the consultancy found in its annual Low Carbon Economy Index of G20 members. Carbon intensity rates are measured by comparing greenhouse gas emissions with a nation's energy demand and GDP.

While emissions levels in China actually rose by 1.4 percent last year, this increase was low in com-

parison to a high GDP growth rate of 6.9 percent and an increase in energy demand.

Overall, PwC found that global emissions are now on the rise again — by 1.1 percent — after having plateaued for the past three years.

Shanghai issues service trade negative list

The Shanghai municipal government released a negative list for cross-border service trade on Oct 9, the first of its kind in China.

A total of 159 detailed regulations have been included in the new negative list, covering 31 industries. The new list defined cross-border service trade as “commercial activities delivered by overseas service providers to consumers in the China (Shanghai) Pilot Free Trade Zone”.

There will be three major business models covered by the new list, including cross-border service directly delivered to the free trade zone, overseas service provided to consumers in the FTZ, and overseas service delivered via natural persons in the FTZ.

Different from service trade negative lists adopted in other parts of the world, which are compiled in descriptive wordings, the new list introduced in the Shanghai FTZ is based on industries.



China Daily Asia Weekly's circulation is audited by BPA Worldwide



A member of the Asia News Network

© 2018 China Daily
All Rights Reserved
VOL 9 • NO 40

CONTACT US

Published by China Daily Asia Pacific Limited, Unit 814-815, Hing Wai Centre, 7 Tin Wan Praya Road, Aberdeen, Hong Kong.

Tel: 852-2518 5111

Fax: 852-3543 0702

Feedback:
editor@chinadailyapac.com

Subscriptions:
852-3465 5430
subscription@chinadailyapac.com

Advertising:
852-2518 5128

SUBSCRIPTION

Australia: 1800-843 933
Brunei: 673-2336492
Cambodia: 855-12 977 536
Dubai, UAE: 971-4-5519685
Hong Kong: 852-3465 5430
India: 022-42202101
Indonesia: 62-21-5367 7736
Japan: 81-3-3820 1227

Malaysia: 603-7980 3002
Myanmar: 959-876 2909
Nepal: 977-1-5005601
Pakistan: 92-300-2774651
Philippines: 63-2-2266999
Republic of Korea: 02-1688 2952
Singapore: 65-6388 3838
Thailand: 66-(0)2-3901678