

CHINA DIGEST

Quotable

“China will not force any technological transfer on any investors. Cooperation must be based on companies’ will, and firmly stick to free trade.”

LI KEQIANG,

premier. He made the remark when addressing the China-Netherlands Business Forum 2018 in The Hague, Netherlands, on Oct 16, before wrapping up his first official visit to the country.



ON THE SUBJECT OF ADMINISTRATION

Confucius said: ‘Guide the people with policies and align them with punishment, and people will evade capture and gain no personal sense of shame. Guide them with virtues and align them with propriety, and they will gain their own sense of shame and thus correct themselves.’ Laozi said: ‘As law and orders are increasingly written, loopholes and thievery will become increasingly common.’

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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.

Visit gives new push to Norway relations

China and Norway signed an array of cooperative agreements including trade, sports exchanges and research innovation on Oct 16 as the two countries pledged to develop a pragmatic partnership.

President Xi Jinping and visiting King Harald V of Norway witnessed the signing of the agreements after talks at the Great Hall of the People in Beijing.

The two leaders agreed to make joint efforts to inject fresh vitality into the development of relations and write a new chapter in the traditional friendship between the two countries.

Xi said advancing the sustained, sound and stable development of Sino-Norwegian relations conforms to the interests of the two peoples and the trends of peaceful development and win-win cooperation.

King Harald said his visit shows that the nations’ ties are on the right track and displaying strong vitality.

Step up China-Russia consensus: President

China and Russia should speed up implementing the consensus reached by their two presidents and enhance cooperation in such areas as energy and innovation, President Xi Jinping said on Oct 17.

Xi made the remark while meeting with Anton Vaino, chief of staff of the Presidential Executive Office of the Russian Federation, who was on a two-day visit to China.

The China-Russia relationship is at its historical best, Xi said, adding that the two countries should cherish the partnership and deepen cooperation in all areas.

Mentioning his meeting with Russian President Vladimir Putin during the Eastern Economic Forum in Vladivostok last month, Xi said that such high-level exchanges have helped develop the China-Russia comprehensive strategic partnership of coordination.

Drugmaker fined 9.1b yuan in safety scandal

Changchun Changsheng Bio-tech Co in Northeast China’s Jilin province was forced to pay about 9.1 billion yuan (\$1.3 billion) in penalties on Oct 16 after the drugmaker



President Xi Jinping and his wife, Peng Liyuan, greet Norway’s King Harald V and Queen Sonja at the Great Hall of the People in Beijing on Oct 16. WU ZHIYI / CHINA DAILY

was involved in a human rabies vaccine safety scandal in July, the State Drug Administration said in a statement.

A compensation plan for victims was also unveiled.

Families of those who died due to the problematic vaccine will receive a one-off compensation of 650,000 yuan for each victim, and victims who became severely disabled or paralyzed will get 500,000 yuan. The compensation will be 200,000 yuan for those mildly disabled.

The major vaccine producer has been entangled in controversy since July 15, when the State Drug Administration announced it found the company to be engaged in falsifying production and inspection records in the making of rabies vaccines.

CPI inflation rises 2.5% in September

China’s consumer price index (CPI), a gauge of the prices of goods and services, rose by 2.5 percent year-on-year in September. Analysts said consumer inflation in the fourth quarter is expected to be mild, but China should get prepared for the effect of possible spikes in international oil prices on domestic inflation.

CPI growth last month was 0.2 percentage points higher than in

August, according to data released by the National Bureau of Statistics on Oct 16. It was the highest level in seven months. In month-on-month terms, it rose by 0.7 percent.

The rise in CPI is mainly caused by food price increases due to seasonal factors and natural disasters, such as extreme weather, which pushed up vegetable prices, the bureau said in a statement.

Yuan manipulation claims ‘total rubbish’

China does not manipulate the exchange rate of the yuan and such an accusation is totally unfounded, said an economist and former central bank monetary policy adviser ahead of the US Treasury’s decision on whether to designate China as a “currency manipulator”.

“If China manipulates it, the country should have tried to have its currency depreciated, which is not the fact,” said Yu Yongding, a senior economist of the Institute of World Economics and Politics of the Chinese Academy of Social Sciences.

What China has done, instead, has actually helped prevent the yuan’s exchange rate from falling, Yu told a financial forum organized by the institute on Oct 15.

The US government has repeatedly accused China of trying to

depreciate the yuan to facilitate its exports. Such an accusation is “total rubbish”, Yu said.

Maritime Silk Road museum set for Fujian

The Palace Museum and Shimao Group are going to build a museum focused on the Maritime Silk Road in Quanzhou, East China’s Fujian province, where the ancient maritime route began.

The Maritime Silk Road Museum of the Palace Museum is expected to play an important role in the bid to have UNESCO list the maritime route as world intangible heritage, said Shan Jixiang, director of the Palace Museum in Beijing.

Shan spoke at the groundbreaking ceremony on Oct 15 of the contract to build the new museum, to be located in Shishi, a city in the municipal region of Quanzhou. It is to house relics from the Maritime Silk Road and hold temporary exhibitions of treasures from the collection of the Palace Museum.

Foreign trade volume stable in first 9 months

China’s foreign trade volume remained stable in the first three quarters despite ongoing trade disputes with the United States, cus-

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