



China Newsletter

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China News

1. China to continue efforts to implement UN 2030 Agenda

President Xi Jinping said China will continue its efforts to implement the 2030 Agenda for Sustainable Development and promote national development in a more efficient, fair, and sustainable way.

He made the remarks in a congratulatory letter on August 21 for the launch ceremony of China's international development knowledge center, which aims to facilitate study and exchanges on development theory and practice.

A progress report on China's implementation of the agenda was also released at the launch ceremony.

Further reading on the following website:

<http://www.scio.gov.cn/32618/Document/1561401/1561401.htm>

2. China signs cooperation agreements with 69 entities under Belt and Road

The number of countries, regions, and international organizations that have signed cooperation agreements with China on the joint development of the Belt and Road Initiative has reached 69, the country's top economic planner said on August 17.

The agreements consist of cooperation deals in various fields, including infrastructure construction, financial collaboration, and cultural exchanges, said a spokesperson with the National Development and Reform Commission.

Some key infrastructure projects, including the Jakarta-Bandung high-speed railway, have seen fast development with the active participation of Chinese companies, said the spokesperson.

More than 4,000 cargo train trips have been made between China and Europe, with the trains passing through 31 cities in 12 European countries.

In terms of finance, China has signed currency swap agreements with 22 countries and regions along the Belt and Road, with total size reaching about one trillion yuan (about 150 billion U.S. dollars).

Further reading on the following website:

http://news.xinhuanet.com/english/2017-08/17/c_136534087.htm

3. The Daily Telegraph publishes a signed article by Ambassador Liu Xiaoming entitled " Common Aspiration Will Lead BRICS to New Success "

On 31 August 2017, the Daily Telegraph published a signed article by Ambassador Liu Xiaoming entitled " Common Aspiration Will Lead BRICS to New Success".

In the article, Ambassador Liu spoke highly of the BRICS cooperation during the past decade and the rising roles of these markets in underpinning global growth and economic governance. He believed that by working hand in hand and upholding the BRICS spirit, by staying committed to development, following the trend of history and consolidating security, economic and cultural cooperation, BRICS will embrace a new “ golden decade” and deliver more “ golden fruits” to the developing nations and the rest of the world.

Full text of the article is at the following website:

<http://www.fmprc.gov.cn/ce/ceuk/eng/EmbassyNews/t1488823.htm>

4. High hopes on BRICS to keep shining

Academics and business leaders from developing countries attending a BRICS governance seminar in China have expressed confidence in the bloc to drive world economic growth.

The two-day BRICS Seminar on Governance was held in Fujian Province ahead of the Ninth BRICS Summit to brainstorm ideas on governance.

"The rise of developing countries led by the BRICS countries is a world trend. They have become the main driving force of the world's economy and will play even bigger roles," said Hu An'gang, a professor at Tsinghua University. Hu said the share of developing countries has risen to more than half of the world's economy and is expected to continue rising through to 2030.

Brazil, Russia, India, China and South Africa account for nearly a quarter of the world economy and contributed more than half of global growth in 2016.

The Chinese economy maintained steady expansion with a growth of 6.9 percent in the first half of 2017. The GDP growth of the Indian economy is expected to be even higher. The other three members, which have suffered from either a stagnant economy or recession in the past few years, are poised for recovery, the academics said.

Further reading on the following website:

<http://www.scio.gov.cn/32618/Document/1561343/1561343.htm>

Xiamen summit to help build stronger BRICS ties: President of BRICS New Development Bank

<http://www.scio.gov.cn/32618/Document/1560785/1560785.htm>

BRICS ready to play its role in global governance

http://news.xinhuanet.com/english/2017-08/06/c_136503530.htm

5. China to reveal details encouraging foreign investment

China will build a strong "magnet field" for foreign investment and more detailed measures will be revealed before the end of September, according to a media briefing held by China's State Council on August 25.

To address concerns of foreign investors, China's State Council issued No. 39 document, a notice about encouraging foreign investment, including 22 measures, such as further lifting restrictions on foreign investor's market access, China's Vice Minister of Commerce Wang Shouwen said at the briefing.

The negative list for foreign investment has gone a test run in pilot free trade zones and will be carried out national wide soon, Wang said, noting the list has been simplified to 95 items.

Meanwhile, China will expand new energy auto market access with a possible lifting of the 50 percent share ceiling for foreign investors in setting up new energy auto enterprises in the country, according to Wang.

Further reading on the following website:

<http://en.people.cn/business/n3/2017/0825/c90778-9260293.html>

China to promote foreign investment growth

<http://www.scio.gov.cn/32618/Document/1561100/1561100.htm>

6. China's foreign investment changes lanes

After a series of eyebrow raising megadeals in recent years, a number high-profile but less controversial Chinese deals are now grabbing the limelight, including Sanyuan and Fosun's takeover of St-Hubert; Fosun and Nanjing Nangang's stakes in Koller; and Hytera's acquisition of Norsat.

These new deals show the country's foreign investment is stepping out of the fast lane into one focused on sensible investment and quality growth.

Since late 2016, government agencies have been reinforcing inspections on authenticity and regulation compliance of outbound investment in a bid to improve returns and control risk. In the latest efforts, authorities decided to limit overseas investments by domestic companies in several fields, including real estate and sports clubs, while encouraging them to invest in infrastructure and new technology.

The new measures have proven effective.

Further reading on the following website:

http://news.xinhuanet.com/english/2017-08/22/c_136546789.htm

Chinese outbound investment becomes more rational

<http://www.scio.gov.cn/32618/Document/1560042/1560042.htm>

7. China's economy steadies on slower growth, better structure

Fresh data added to evidence that China's economy was heading for a slower but steadier growth as the country endeavored to sustain sound development while defusing risks.

After a strong rebound in the first two quarters, data released by the National Bureau of Statistics (NBS) on August 14 showed growth of factory output, investment and consumption all slowed a notch from the previous month.

Value-added industrial output grew 6.4 percent year on year in July, down from the 7.6-percent increase for June but up from the 6-percent rise for the same month of last year.

Fixed-asset investment growth slowed to 8.3 percent in the first seven months from 8.6 percent in H1, while retail sales rose 10.4 percent in July from a year earlier, cooling from June's 11 percent pace.

China targets an annual economic growth of around 6.5 percent for 2017, down from the 6.7 percent pace recorded in 2016.

Further reading on the following website:

<http://www.scio.gov.cn/32618/Document/1560910/1560910.htm>

China well-positioned to achieve steady growth: economist

http://news.xinhuanet.com/english/2017-08/13/c_136522680.htm

New wave of measures to boost private investment

http://usa.chinadaily.com.cn/china/2017-08/02/content_30325847.htm

China to deepen VAT tax reform to boost economy

<http://www.scio.gov.cn/32618/Document/1561344/1561344.htm>

New regulation aims to improve China's statistics

https://news.cgtn.com/news/3d677a4e3341544e/share_p.html

8. Bullet trains ready to lay on the speed

Bullet train trips between Beijing and Shanghai will get faster from Sept. 21 when Fuxing bullet trains run at 350 kilometers per hour, bringing passengers in China the world's fastest commercial trains, China Railway Corp said on Aug. 20.

Fourteen Fuxing bullet trains will serve passengers on the 1,318-km Beijing-Shanghai line starting on Sept. 21, reducing the travel time to about four and a half hours.

Further reading on the following website:

http://usa.chinadaily.com.cn/epaper/2017-08/21/content_30907709.htm

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Nation on track for 5 maglev lines by 2020

<http://www.scio.gov.cn/32618/Document/1560942/1560942.htm>

9. More international students come to China to learn Chinese

According to the Ministry of Education, a total of 440,000 international students came to China in 2016, increasing 35 percent from 2012. Roughly one third of them came here to learn the Chinese language.

Aspiring millennials are not the only group coming to China to learn Chinese; working professionals are joining the trend as well.

Further reading on the following website:

<http://www.scio.gov.cn/32618/Document/1561350/1561350.htm>

Learning Chinese opens gateway to know China better

http://news.xinhuanet.com/english/2017-08/10/c_136514418.htm

China-UK Relations

1. Foreign Minister Wang Yi meets with Minister of State for the Foreign and Commonwealth Office Mark Field

On August 22, 2017, Foreign Minister Wang Yi met with Minister of State for the Foreign and Commonwealth Office Mark Field of the UK in Beijing.

Wang Yi said that this year marks the 45th anniversary of the establishment of China-UK diplomatic relations at ambassadorial level, and also witnesses the in-depth development of the “Golden Era” of China-UK relations. The successful meeting between President Xi Jinping and Prime Minister Theresa May again during the G20 Hamburg Summit last month has charted the course for the development of bilateral relations in the next phase. China stands ready to work with the UK to well implement the consensus reached by the two heads of state, deepen cooperation within the “Belt and Road” framework, enhance communication on international and regional issues, and respect each other on issues concerning respective core interests and major concerns.

Further reading on the following website:

<http://www.fmprc.gov.cn/ce/ceuk/eng/zywl/t1487115.htm>

Vice Foreign Minister Wang Chao holds talks with Minister of State for the Foreign and Commonwealth Office Mark Field

<http://www.fmprc.gov.cn/ce/ceuk/eng/zywl/t1487116.htm>

2. The Evening Standard publishes a signed article by Ambassador Liu Xiaoming entitled "Chinese investment in the UK is an opportunity not a threat"

On 21 August 2017, the Evening Standard and its website published a signed article by Ambassador Liu Xiaoming entitled "Chinese investment in the UK is an opportunity not a threat".

In the article, Ambassador Liu pointed out that the Chinese investment in the UK is mutually beneficial and win-win for both countries, that the UK's unchanged commitment to staying open is key to boosting the

confidence of foreign investors and that investment from China will not pose a threat to the UK's national security.

Full text of the article is at the following website:

<http://www.fmprc.gov.cn/ce/ceuk/eng/ambassador/dsjhjcf/t1485852.htm>

3. Ambassador Liu Xiaoming: "Art & Peace" exhibition adds new highlight to the cultural and people-to-people exchanges between China and Britain

On August 14, Ambassador Liu Xiaoming attended the opening Ceremony of the "Art & Peace - An Exhibition of Contemporary Chinese Art" in London.

In his remarks at the event, Ambassador Liu spoke highly of the significance of the exhibition, which brought to Britain contemporary Chinese art works that had been the highlights of the Beijing International Art Biennale exhibitions from 2003-2015. He believed that the art works represent the Chinese people's keen aspiration for peace and that the event adds new highlight to the broad cultural and people-to-people exchanges between China and Britain.

Full text of the remarks is at the following website:

<http://www.fmprc.gov.cn/ce/ceuk/eng/ambassador/dsjhjcf/t1484224.htm>

Policy and Position

1. State Council issues guideline on overseas investment

The State Council on August 18 released a guideline to promote healthy growth of overseas investment and prevent risks.

The guideline intends to drive the output of China's products, technology and services, and deepen cooperation with countries involved in the Belt and Road Initiative.

According to the document, China will support eligible domestic enterprises to make overseas investment and join in the construction of projects in the Belt and Road Initiative.

These enterprises should take the lead to export China's superior technology and equipment, upgrade the nation's research and manufacturing ability, and make up the shortage of energy and resources through prudent cooperation in oil, gas and other resources.

Overseas investments against the peaceful development, win-win cooperation, and China's macro control policies will be restricted.

Further reading on the following website:

http://english.gov.cn/policies/latest_releases/2017/08/18/content_281475798846134.htm

2. China targets 15 pct. decrease in PM 2.5 this winter

China's environmental protection authority announced on Aug. 24 that 28 northern cities are aiming to lower a major air pollution indicator by at least 15 percent this coming winter.

Between October 2017 and March 2018, China will reduce the level of PM 2.5 pollution by at least 15 percent in the cities around the Beijing-Tianjin-Hebei region, according to a plan released by the Ministry of Environmental Protection.

During that period, the number of heavily-polluted days will also be cut by more than 15 percent compared with one year earlier, the ministry said.

The ministry will intensify air quality monitoring, deal with companies operating unauthorized locations, lacking relevant certificates, or failing to meet emission standards, and control coal consumption in the region.

Further reading on the following website:

<http://www.scio.gov.cn/32618/Document/1561814/1561814.htm>

China makes strides in ecological progress in past five years

http://www.chinadaily.com.cn/business/2017-08/03/content_30341109.htm

China reports uneven progress in reducing water pollution

http://news.xinhuanet.com/english/2017-08/14/c_136525611.htm

China on its way to promote ecological civilization

http://www.china.org.cn/china/2017-08/11/content_41390769.htm