



# CHINA DAILY

GLOBAL EDITION 中国日报 MONDAY, APRIL 29, 2024

## Campus crackdown



Pro-Palestinian protesters are cleared on Saturday from an encampment at Northeastern University in Boston, Massachusetts, the United States. A spokesperson for the university said about 100 people were detained by police. Massachusetts State Police said 102 protesters who refused to disperse were arrested and will be charged with trespassing and disorderly conduct. JOHN TLUMACKI / THE BOSTON GLOBE VIA GETTY IMAGES

## Premier, Musk call for further cooperation

Li says Tesla's achievements in China show mutual benefits of bilateral relationship

By ZHOU JIN  
zhoujin@chinadaily.com.cn

Tesla's success in China has demonstrated that equal cooperation and mutual benefits conform to the fundamental interests of China and the United States, Premier Li Qiang said in a meeting on Sunday with Elon Musk, CEO of the US electric car maker.

Calling Tesla's development in China a successful example of trade cooperation between Beijing and Washington, Li expressed the hope that the US will work in the same direction as China to promote the stable development of bilateral ties.

China's huge market will always remain open to foreign enterprises, he emphasized.

Li pledged to continue to expand market access and improve services to provide a better business environment and stronger support for foreign enterprises, allowing them to invest in China with confidence and assurance.

Musk said that, thanks to the hard work and wisdom of the Chinese team, Tesla's Shanghai gigafactory is his company's top performer.

He expressed a willingness to deepen cooperation with China to achieve more mutually beneficial outcomes.

It was Musk's second visit to China, Tesla's second-biggest market, within a year.

Built and put into operation in 2019, the Shanghai factory, Tesla's first gigafactory outside the US, delivered 947,000 vehicles last year, which was 33 percent more than in 2022.

Musk was quoted by Chinese media as saying, upon his arrival in Beijing on Sunday afternoon, that it was "good to see electric vehicles making progress in China. All cars will be electric in the future."

Statistics show that China's new

energy vehicle sales surged 37.9 percent year-on-year to about 9.5 million last year, accounting for more than 60 percent of the global total.

Musk's visit also came as the 2024 Beijing International Automotive Exhibition is underway. The auto show started on Thursday and will run through Saturday.

In a fact-finding trip to the auto show on Sunday, Premier Li emphasized developing intelligent connected NEVs and making the automobile industry more high-end, smarter and greener.

Li made the remarks after visiting the booths of companies including Dongfeng, BMW, Geely, Xiaomi and Xpeng.

China's NEVs have a leading edge in market competition and open cooperation, and efforts must be made to maintain and develop these advantages, he said.

Li called for Chinese carmakers to accelerate breakthroughs in core technology and strengthen forward-looking technological research and development, in order to push for the upgrade of the auto industry.

Noting that the Chinese and global NEV markets are seeing continuous growth, he said that China will further promote building a unified national market and expand high-level opening-up.

China will treat domestic as well as foreign enterprises equally, and facilitate broader exchanges and cooperation between Chinese and foreign carmakers to promote common development and win-win outcomes, he said.

Efforts must be made to implement policies supporting purchases and usage, in order to further unleash the consumption potential of big-ticket items such as automobiles, he said.

## Further stimulus sought to boost demand

By OUYANG SHIJIA, CHENG YU and ZHONG NAN

Smaller profits posted by China's industrial firms in the first quarter have raised concerns over the uneven recovery picture in the country and heightened the need for additional stimulus measures to reignite demand and address structural issues, economists said.

They said policymakers should take targeted measures aimed at bolstering consumer spending, incentivizing investment and addressing the imbalances within the property market.

Looking ahead, the Chinese economy is likely to return on track

by the end of this year, if pivotal problems in real estate, local government debt and consumption are well addressed, they added.

Their comments came after data from the National Bureau of Statistics showed on Saturday that industrial enterprises with annual revenue of at least 20 million yuan (\$2.8 million) saw their total profits increase 4.3 percent year-on-year in the first quarter after a 10.2 percent rise in the first two months. Profits fell 3.5 percent year-on-year in March.

NBS statistician Yu Weining said the latest data point to uneven recovery in industrial profits, and the recovery foundation is not yet solid.

More efforts will be made to encourage a new round of large-scale equipment renewal and trade-in of old consumer goods, expanding domestic demand and boosting market confidence, Yu said.

"The latest profit data indicate pressures from insufficient demand and weakening expectations," said Xiong Yuan, chief economist at Guosheng Securities.

Xiong noted that profits improved significantly in March in sectors related to exports and external demand such as chemical fibers, nonferrous metal smelting, and telecommunication electronics. At the same time, profits plummeted or reported smaller

gains in sectors related to real estate and domestic demand, such as ferrous metal smelting, nonmetallic mineral products, furniture manufacturing, textile and apparel, and nonmetallic mining.

Robin Xing, chief China economist at Morgan Stanley, said while exports will remain a primary positive factor for China's growth in 2024 given the rebound in global demand, especially demand in the United States, the broader economy is still facing pressure from insufficient domestic demand, lackluster consumer sentiment and weakness in the property sector.

See *Economy*, page 3

## CPC ADVANCES DISCIPLINE EDUCATION CAMPAIGN

Members urged to remain loyal, clean, responsible and help build resilient nation

By ZHANG YI in Beijing, YANG HAN in Hong Kong and REN QI in Moscow



The ongoing Party-wide discipline education campaign, a longtime tradition of the Communist Party of China, will help the CPC build a united core to face new goals and challenges and keep the country on the right track, according to

experts from around the globe.

From April to July, CPC members will study the newly revised Party regulations on disciplinary action, to strengthen their discipline awareness and remain loyal, clean and responsible, according

to a circular issued in early April. Stressing that education should focus on integrating such awareness into everyday work, the circular urges discussions among Party members, as well as using typical violation cases as cautionary lessons, so that Party members will have a better understanding of lines not to be crossed and deeper respect for the rules.

Jon Taylor, a professor of political science at the University of Texas in San Antonio, noted the CPC's previous education campaigns have focused on cultivating closer ties with the people, improving officials' work styles and ensuring that its members stay true to the Party's founding mission.

See *Party*, page 2

## After the storm



Residents in Guangzhou, Guangdong province try to clear debris and salvage a car on Sunday in the aftermath of a tornado. At least five people were killed and 33 injured. WU MING / NANFANG DAILY See *story*, page 10

**INSIDE**  
Strategic competition takes shape  
Global Views, page 13

www.chinadailyglobal.com

© 2024 China Daily Global, All Rights Reserved  
Vol. 6 -- No. 1277



Newsstand prices:  
US \$1, Canada C\$1, UK £1.5, EU €2, Kenya 50 Kenya Shilling  
Asia Pacific: Thailand 120 thb, Philippines 120 php,  
Myanmar 2000 kyat, Japan 210 yen, Dubai 10 dirham,  
Pakistan 300 rupee

## China increasingly connected with the LAC in everyday life

Several weeks ago the University of Pittsburgh Press published a book, *Connecting China, Latin America and the Caribbean: Infrastructure and Everyday Life*. In 13 chapters and almost 400 pages, the book opens a window on a new aspect of China's global presence and international cooperation — in this case specifically with Latin America and the Caribbean (LAC) — the impact of China on everyday life.

The topic began with a research group from China and LAC holding seminars and meetings in Renmin University of



By Enrique Dussel Peters

China in 2016, later at the University of Pittsburgh and at the National Autonomous University of Mexico (UNAM). The results are relevant since they explicitly highlight the concrete effects of China's presence in LAC countries: hundreds of millions of users and consumers in LAC are utilizing and buying "made in China" products and

services and, as a result, enjoying an improvement in their quality of life.

For almost a decade China has been highlighting the importance of international cooperation and people-to-people exchanges, also in the recent context of the modernization of China's cooperation and its insistence on high-quality cooperation under the framework of the Belt and Road Initiative.

The increasing presence of China in LAC countries through trade, financing, investment, and infrastructure projects is making positive contributions to the

everyday life of people in LAC countries. Most of the people in LAC using Chinese products and services probably pay little heed to the high-level discussions on politics, but they do take note of their practical outcomes. People in LAC countries using Chinese products and services are forming their own perceptions of China based on their experiences. In many cases, these perceptions are not necessarily the same as those of LAC's elites.

Two factors that are prominently affecting everyday life in LAC countries are a new wave of new

Chinese immigration and infrastructure projects.

In the 21st century, Chinese immigration into LAC is having massive impacts in countries such as Chile, Mexico and Peru. It is not only creating everyday life engagements with China, but also generating new perceptions, jobs, and enriching the "people-to-people" relationship between LAC and China.

Besides, Chinese infrastructure projects in Argentina, Brazil, Ecuador, Jamaica and Peru also affect

See *Ties*, page 3

# TOP NEWS

## Tears of joy

Sumo wrestlers hold toddlers aloft during the "crying baby sumo" contest on Sunday at Sensoji temple in Tokyo, Japan. At the event, the wrestlers along with a referee try to make the babies cry, as the cries are said to be a sign of good health. The first cries determine which baby is the winner. PHILIP FONG / AFP



## IMF boss says improved global growth is possible

By WANG MINGJIE  
in Riyadh, Saudi Arabia  
wangmingjie@mail.chinadailyuk.com

Kristalina Georgieva, managing director of the International Monetary Fund, pinpointed two significant challenges threatening global development during a meeting in Riyadh on Sunday: a growth rate she described as "really weak by historical standards," and a "significant divergence" in economic performance among nations.

Speaking at a panel during a two-day special meeting of the World Economic Forum, Georgieva said: "Some countries doing really well and others falling behind. Unless we tackle these two problems, we may end up this decade, being remembered as the turbulent '20s or the tepid '20s, when what we really want is for it to be transformational."

The IMF forecasts that the world economy will continue to grow at a rate of 3.2 percent through 2023, 2024, and 2025.

Despite these modest projections, Georgieva remains optimistic about the resilience of the global economy, which she attributes to stronger fundamental growth mechanisms developed during recent years.

She said that "the world has built overall stronger fundamentals for growth," acknowledging both its resilience and the significant challenges it faces.

The resilience, Georgieva explained, comes from prudent fiscal policies and responsible public finance management, particularly following major economic crises.

"Especially after the global financial crisis, and in Asia, after the Asian crisis, governments have implemented sound fiscal policies and managed their public finances responsibly, creating conditions for private sector-led growth," she said, noting such groundwork is crucial for sustaining economic stability.

Looking ahead, the IMF chief called for a continuous commitment to sound economic management.

"What we do is continue to build the strength of our economies by

being responsible in our public finances and monetary policies," she said. "There is no substitute for it."

After years of leveraging public finance to support households and businesses, she emphasized the need to rebuild fiscal buffers and strengthen economic foundations.

Georgieva also underscored the importance of leveraging technology and enhancing human capital to propel economic growth.

"It is absolutely essential to unleash the power of technology and pair this with human capital capable of moving across different deployments and opportunities in a more agile manner," she said.

She also highlighted the importance of international cooperation, and reinforced trade as pivotal elements for sustained economic progress.

Reflecting on past achievements and ongoing challenges, Georgieva offered a broader historical perspective, praising technological advances and capital deployment for their roles in improving life and increasing wealth over the decades. Yet, she also pointed out the failures in equitable growth distribution, noting, "in a world of plenty, we still have almost 800 million people who are hungry. We failed to more inclusively share the benefits of this growth."

Ending on an optimistic note, Georgieva expressed hope for the future, envisioning a century of prosperity that is more evenly distributed among all people.

"I look forward, and think the next 100 years can achieve the same degree of wealth, but with much better distribution of the benefits of growth," she said. "And may we have the will to work together to achieve that."

The World Economic Forum Special Meeting on Global Collaboration, Growth and Energy for Development, which continues until Monday, has participation from 1,000 leaders from 92 countries. It aimed to foster global dialogue and find actionable, collaborative, and sustainable solutions to pressing global challenges amid geopolitical upheavals and complex economic conditions.



From left: Nigeria's President Bola Ahmed Tinubu, Malaysia's Prime Minister Anwar Ibrahim and IMF Managing Director Kristalina Georgieva sit on a panel during the World Economic Forum Special Meeting in Riyadh on Sunday. AFP

## Fulfilling pledges vital for US to sustain links

Amid frank, constructive interactions, five-point consensus reached

By ZHANG YUNBI  
zhangyunbi@chinadaily.com.cn

Honoring commitments is key for the United States to stabilize relations with China in the near future, and forming a proper perception of China will be needed to make the interactions sustainable, observers said.

They made the remarks as US Secretary of State Antony Blinken wrapped up his second visit to China in his current post on Friday.

Yang Tao, director-general of the Foreign Ministry's Department of North American and Oceanian Affairs, held a media briefing about the trip on Friday evening, and he defined the latest round of official interactions as "frank, substantive and constructive".

During the three-day trip, which started on Wednesday, China made its position clear to the US on major topics involving Beijing's core concerns, such as strategic perceptions of China, the Taiwan question, trade, science and technology, the South China Sea and the US' "Indo-Pacific Strategy", according to Yang.

President Xi Jinping met with Blinken in a courtesy meeting on Friday afternoon.

The talks between Foreign Minister Wang Yi and Blinken earlier on Friday lasted for five-and-a-half hours.



However, some die-hard issues remain, as Washington has yet to change its fundamental perception of China as a rival. Its policy framework of holding back China has not changed, so it is true to its practice of aligning with allies to contain China."

Wu Xinbo, dean of Fudan University's Institute of International Studies

The two sides reached a five-point consensus, including maintaining high-level exchanges and contacts at all levels, and announced that the first meeting of the China-US Intergovernmental Dialogue on Artificial Intelligence will be held.

Beijing and Washington also agreed to take measures to expand people-to-people exchanges between the two countries and to welcome students coming to each country for studies.

Wu Xinbo, dean of Fudan University's Institute of International Studies, noted that during the 10 months since Blinken's trip to China in June last year, the two sides have achieved progress in areas including high-level interactions and expanding mutual visits by ordinary people.

"However, some die-hard issues remain, as Washington has yet to change its fundamental perception of China as a rival. Its policy framework of holding back China has not changed, so it is true to its practice of aligning with allies to contain China," he said.

"The relationship is more stable compared with a year ago, but it is still vulnerable," he added. During his meeting with Blinken, President Xi said that while each side can have its friends and partners, "it should not target, oppose or harm the other".

He added that the two countries should uphold their responsibility for world peace, provide the world with public goods, and play a positive role in promoting global unity.

Su Xiaohui, deputy director of the Department of American Studies at the China Institute of International Studies, said, "Following the latest strategic communications achieved in Beijing, realizing the fresh consensus will be key for the relations in the near future, and Washington should

honor the consensus with more tangible sincerity.

"The message sent by Xi is clear about what the two countries should and should not do. If both sides succeed in following the advice, we will see a series of positive effects taking the relations further back on track and fostering mutual benefits," she said.

While the US has been behind the recent ups and downs in the South China Sea and the Taiwan Strait, "Washington is also worried about the prospect that the China-US ties may spiral out of control and the two nations may be dragged into a major confrontation", she added.

Following the summit between the two heads of state in San Francisco in November, the two sides have carried out a series of important dialogues at various levels and in various fields, including a visit to China by US Treasury Secretary Janet Yellen earlier this month.

In addition, San Francisco Mayor London Breed visited China from April 13 to 21, visiting five cities — Hong Kong, Shenzhen, Guangzhou, Beijing and Shanghai — in search of more opportunities for cooperation.

Diao Daming, a professor of US studies at Renmin University of China's School of International Relations, said, "As for Washington, great credibility is a viable path to make sure Blinken's China trip will not end up being in vain."

Forming a proper perception of China means that the US should realize "China's growth is good news and a great opportunity for the whole world's lasting development", Diao said.

"Also, it should be aware of the fact that it is a natural trend for China to achieve its growth, which will not be disrupted by any external factors," he added.

## Economy: Expert suggests lifting of real estate curbs

From page 1

He said, "It is advisable for policy-makers to increase fiscal spending in fields such as healthcare, education and the social security system, which will help restore consumer confidence and further unleash their consumption potential."

Li Daokui, director of Tsinghua University's Academic Center for Chinese Economic Practice and Thinking, said in an exclusive inter-

view with China Daily that the country's current economic predicament can be traced to the economy "operating below its potential growth speed", thus leading to subdued market demand and expectations from both companies and citizens.

"To relieve the problem, real estate problems must be alleviated. The authorities should work at a fast pace, just like that during the financial crisis period, to help developers to deal with financial

shortages, including offering sufficient loans," said Li, who is also editor in chief of The Journal of Government and Economics.

Meanwhile, he advocated for a "complete lifting" of house purchase restrictions across the country, barring only a few top-tier cities with limited housing supply, so as to unleash housing demand.

On the other hand, Li said that many local governments have engaged in large-scale construction

over the past decade or two and have borrowed a significant amount of money. "The central government can extend such a debt payment to 50, 60, or even 70 years and set a lower interest rate. If the burden on local governments cannot be lightened, our economic vitality will not recover."

Despite uncertainties and challenges ahead, more than 70 percent of foreign companies are optimistic about the development prospects of

the Chinese market over the next five years, a quarter-on-quarter increase of 3.8 percentage points, according to a survey released by the China Council for the Promotion of International Trade on Sunday.

The study, conducted by the CCPIT and involving more than 600 foreign companies operating in China in the first quarter of 2024, found that more than half of the respondents believe that the attractiveness of the Chinese market is increasing, a rise of about 2.9 percentage points compared to the previous quarter.

Zhao Ping, spokeswoman for the Beijing-headquartered CCPIT, said

the survey results underscore the continued strong appeal of the Chinese market for foreign investment, highlighting its comprehensive advantages.

"Bolstered by a range of policies introduced in the first quarter to stabilize the economy, enhance openness, and draw foreign investment, China's attractive investment climate and commitment to high-level openness have reinforced foreign enterprises' confidence in investing in the country," Zhao said.

Contact the writers at ouyangshijia@chinadaily.com.cn

## In memory of martyrs



Local residents take part in a vigil for three slain police officers on Saturday in Canete, Chile. Armed assailants ambushed and killed the officers in southern Chile before setting their car on fire. AMILIA FORNEROD / AP

## Ties: Infrastructure projects generating many jobs

From page 1

people's everyday life in these countries. The quantitative dimension is important: until 2023, more than 250 Chinese infrastructure projects have generated almost 800,000 jobs in LAC. Hundreds of millions of LAC's inhabitants are using ports, airports, highways, subways, and Wi-Fi networks that have been constructed under the framework of the Belt and Road Initiative.

Chinese companies have been realizing infrastructure projects in LAC countries, while LAC public and private institutions have also "normalized" their understanding with Chinese enterprises through these infrastructure projects and other transactions. Beyond this

direct learning process, at least two aspects of Chinese infrastructure projects in LAC are important.

First, Chinese infrastructure projects in LAC have diversified importantly throughout the 21st century, particularly by country and sector. As a result, Chinese infrastructure projects have increased their presence in countries such as Argentina, Chile, Mexico, and Peru, in addition to Brazil, still the most important recipient of Chinese infrastructure projects.

The sectorial diversification is also substantial: since the early 21st century Chinese investments were concentrated in fossil energy, more recently, they have become significant in transportation (including ports, airports, and highways); even within the

energy sector, Chinese infrastructure projects have gone beyond fossil energy infrastructure. Second, Chinese infrastructure projects are importantly changing full "landscapes" in LAC: as discussed in the aforementioned book, Cosco's investment in Chancay Port in Peru and the State Grid Corporation's high-tech contribution in energy distribution in Brazil are not only affecting everyday life in the region, but generating positive effects in terms of employment and environment.

China's increasing presence in LAC is impacting the quality of everyday life of hundreds of millions of people. That means that Chinese companies have to be aware of the importance of their

products and services. With an increasing proportion of LAC's population confronted with a new wave of Chinese immigration and massive Chinese infrastructure projects, Chinese companies must respond by upping their game. Most regional and bilateral LAC-China institutions, so far, are not aware of this new stage and level of the LAC-China relationship. But this issue needs to be top of the agenda to underpin long-term China-LAC relations.

The author is a professor at the National Autonomous University of Mexico and coordinator of the university's Center for Chinese-Mexican Studies. The views do not necessarily reflect those of China Daily.