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NEWS IN CHINA

- According to <u>Wang Wenbin</u>, a spokesman for the Chinese Foreign Ministry stated that "the fact that 181 nations have established diplomatic relations with China on the basis of the One-China principle fully demonstrates that doing so is the right decision and is consistent with the trend of history and our times." This comes after the president of Honduras stated on Tuesday that she has requested the foreign minister to formally establish diplomatic ties with China. At a routine press conference, Wang claimed that Beijing was eager to develop friendly and cooperative relations with all nations in the world, including Honduras, on the basis of the One-China concept.
- The navies of China, Iran, Russia and other countries will hold the "Security Bond-2023" maritime joint naval exercise in the Gulf of Oman from March 15th to 19th. This exercise aims to deepen practical cooperation, demonstrate the willingness to jointly maintain maritime security, build a community of shared future for the sea, and inject positive energy into regional peace and stability as per the Ministry of National Defense.
- <u>Hong Kong ministers</u> Christopher Hui Ching-Yu and Algernon Yau Ying-wah will visit Britain and the US in the next two months, the first top-level trips to the West in more than three years. Chief Executive John Lee Ka-Chiu will visit mainland China's Hainan province for the Boao Forum for Asia Conference and make trips to several cities in the Greater Bay Area. The trips are in line with Beijing's call to strengthen economic ties with developed economies and attract more foreign investment.

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- The third China Cross-border E-commerce Fair will be held in Fuzhou from March 18th to 20th. It is expected to welcome more than 100,000 cross-border e-commerce sellers from all over the country, including many well-known national sellers. The number of co-organizers, industry support units, and special cooperation units has increased significantly, and the representativeness is wider. The exhibition will bring more than 60 industrial belts from more than 20 provinces and cities across the country, and over one million industry hot-selling products will be displayed. This exhibition is more representative of "Made in China". The 2023 China Cross-Fair will be guided by the Fujian Provincial Department of Commerce and the Fuzhou Municipal People's Government and hosted by Huivuan International Exhibition Co., Ltd., Fujian Huiyuan Cultural Development Group Co. Ltd.. and Fujian Midoduo Network Technology Co. Ltd. It will welcome more than 50 cross-border e-commerce platforms at home and abroad, diversified comprehensive services, and financial institutions with state-owned banks as the main force.
- The Ministry of Public Security has announced eight cases of personal information infringement crimes, including the "harassing phone calls" of loan intermediaries. Hebei public security organs have arrested 63 criminal suspects and seized a batch of personal information of citizens. Loan intermediaries have stepped up their efforts to promote business loans and consumer loans and have threatened to provide services such as housing loans to business loans and

down payments for business loans. The China Banking and Insurance Regulatory Commission recently issued the "Notice on Carrying out Special Campaign against Illegal Loan Intermediaries" notifying an illegal case of more than 2 billion yuan in the credit business. The notice also noted that all banking financial institutions should strengthen their management of employee behavior, check whether staff have colluded with loan intermediaries in private, recommend loan intermediaries to customers, and relax loan review standards and loan intermediary standards for clients recommended by loan intermediaries. Additionally, it was also recommended that individuals strengthen their awareness of personal information protection. Li Shu, a partner of Beijing Yunting Law Firm, suggested that financial consumers should also strengthen awareness of evidence collection when their personal information rights are violated.

• The National Bureau of Statistics released data showing that from January to February this year, economic indicators have rebounded for the better, with the of industrial production recovery accelerating and business expectations improving. The economic cycle accelerated and smoothed from January to February, production demand improved significantly, and economic operation stabilized and picked up, but the external environment remained complicated and insufficient demand remained prominent. Fu Linghui, spokesperson of the National Bureau of Statistics stated that to boost market the confidence. promote overall improvement of economic operation, and achieve effective improvement in quality

and reasonable growth in quantity, it was necessary to speed implementation of policies.

SOCIAL MEDIA CHATTER IN CHINA

• Locals' mixed opinions on Everything Everywhere All At Once's big win at the **Oscars:** The science fiction dramedy Everything Everywhere All At Once (EEAAO), which won seven of the 24 categories at the 95th Academy Awards, including Best Picture, trended on Chinese social media platforms. Some netizens claimed that despite the love for Michelle Yeoh, who won the best actress award for her role in the film, many do not believe the film lived up to the hype. On the Chinese microblogging site Weibo where mixed reviews were received with one person claiming that the film was a work with very confusing expressions and that it wanted to touch upon so many different aspects but failed to go into details in any direction. A common point of criticism was also the movie's so-called 'political correctness'. Another user mentioned that the perfect use of abstract and scattered cultural symbols and the way it used science fiction to discuss the dilemma of middle age and cultural conflicts worked in the film's favor in bagging the awards. Netizens also questioned why Chinese films do not perform better at the Academy Awards.

INDIA WATCH

 With Honduras's apparent severance of ties with Taiwan and aligning with China, it leaves only 13 countries across the world that recognize Taiwan as a sovereign country. China and Taiwan have had a tense relationship, with occasional military confrontations and political maneuverings. China has taken steps to isolate Taiwan diplomatically, while Taiwan has sought to strengthen its international presence and build relationships with other countries. In this case. China's domination is clear in its stance towards Taiwan and the One China Policy. Further. China has repeatedly warned that it reserves the right to use force to reunify Taiwan with the mainland, which is seen by many as a clear threat to Taiwan's security and sovereignty. In such a case to prevent the invasion, the US, Japan and other interested countries would have to step in. However, due to the economic dependency on China, matters such as a comprehensive protection of Taiwan has also been put to question in the past. If these nations do not wish to rely on China for their markets and supply chains, India can offer an economic alternative that helps in the decoupling process from China's supply chains. Regarding its disputes with China along the Himalayan border region, India too benefits from its cooperation with the stake holding nations. Thus, a favorable condition could be created that would prevent a Chinese invasion of Taiwan through cooperation between India and the US along with Japan, Taiwan, and other nations.