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DAILY CONVERSATIONS IN CHINESE MEDIA

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SOCIAL MEDIA CHATTER IN CHINA

- **Situation in China compared with Orwell's '1984':** As the mainland goes into another round of lockdown, hampering business and economy as well as torturing the minds of millions, a tweet goes viral which compared the situation of China to that of George Orwell's "1984", a famous satirical novel on totalitarianism. Thousands of drones patrol the cities ensuring the effectiveness of its rules. People are finding it extremely difficult to live under such circumstances as the rest of the world is not subjected to these harsh conditions of lockdown and unrest.

NEWS IN CHINA

- A massive earthquake of 6.8 magnitude hit the Sichuan province of China this Monday morning at 12:52 p.m. The epicentre is a few kilometres away from a local tourist hotspot in Luding County. According to the reports, the earthquake took away lives of seven people. Strong tremors were felt in Chengdu, Mianyang, and Meishan where buildings have developed cracks. The disaster took place in a situation with covid lockdown still being imposed on the citizens with the threat of sirens turning on if they dare to step out of their houses. A highway has been closed down to avoid any accident and around 500 rescue workers have been sent to the main zone of the quake.
- As Liz Truss gets elected as the successor of Boris Johnson, becoming the new Prime Minister of Great Britain, tensions spark in China as the relations between the two countries are unlikely to improve in her regime. She remarked that China is a "threat" to the UK's national security and she promised to

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- control its rise. Truss is likely to follow Biden's China strategy and try to establish itself as the rule-maker of the Indo-pacific region. Both the states have clashed on several issues previously and with Truss' strong anti-China sentiments, the situation for China will worsen.
 - On Monday, Beijing accused the U.S. for conducting thousands of cyberattacks on China, including a public university. The U.S. replied by pressing similar allegations on China which the latter dismissed completely. A report released by the National Computer Virus Emergency Response Center (CVERC) observed the National Security Agency (NSA) carrying out these cyberattacks in China. Tailored Access Operations (TAO), an agency of NSA, was involved in infiltrating the Northwestern Polytechnical University of Xi'an. The University is funded by the Ministry of Industry and Technology and getting access to the data would eventually give access to the missions of the Chinese government for the U.S.
 - CanSino Biologics, a Tianjin-based company, launched the world's first inhaled version of Covid-19 vaccine. This needleless vaccine has increased the shares of the company to 14.5% this Monday. The drug went through human testing in March 2020 and became available in China, Pakistan, Hungary, Mexico, and Malaysia from February 2021. The vaccine can stimulate cellular immunity and induce mucosal immunity thereby protecting from the further spread of the virus and protecting the human body. It has been found to be 66% effective against the Covid-19 virus, and 91% effective against any other disease. Other companies too are working on developing an inhaled version of the vaccine.
 - With an ever-increasing presence in the global market, the US dollar has pushed the Chinese yuan to a weak point. The midpoint rate set by the People's Bank of China (PBOC) before the opening of the market was 6.8998, 81pips weaker than 6.8917. A high number indicates a weakening currency as compared to the US Dollar. Observing the current trends in the domestic economy, Goldman Sachs has predicted that the Yuan will go down to 7 within three months. Exports remain as the only factor to stabilize the economy with a double digit number but China's zero covid policy has disrupted business and any economic activity. Due to this, the banks' foreign exchange reserves have been cut to 6% from 8% after an announcement by the government. It will help in boosting dollar liquidity and strengthen the financial institutions to use the forex reserves.
 - Xi Jinping is set to reform global governance amidst changing international landscape as a solution to the rising problems against humanity. This vision is aimed at strengthening development across the developing countries and improving the emerging markets. He claimed that countries should "follow the principle of extensive consultation, joint contribution, and shared benefits, uphold true multilateralism, and make global governance fairer." As a part of this plan, Xi has already created efforts in forging a better and a safer world by introducing the
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- Belt and Road Initiative, the Global Development Initiative, the Global Security Initiative, and etc. which has not only been supported by many states but has also benefited them.
 - In Weifang City, at Goertek Inc, an intelligent manufacturing base, tonnes of components are being assembled into Virtual Reality (VR) which will be delivered to other countries. The vice president of marketing and sales claimed that Goertek remains as the world's largest manufacturer of high-end VR headsets and one of the few VR manufacturers in the world. A stability and a strength in the manufacturing sector leads to the growth of the economy exponentially. This is evident from the figures reported by the Ministry of Industry and Technology which noted the increase of value from 16.98 trillion yuan to 31.4 trillion yuan. The manufacturing sector is being transformed digitally to meet the high demands which sets this industry from the rest quite apart.

'authoritarianism' entirely. This brings back the situation of the Cold War where problems arise as countries are put in a tough position to choose sides and the world gets divided into two sections.

INDIA WATCH

- Liz Truss, the new Prime Minister of the UK, sees China as a threat and the Indo-Pacific region as the future. Her liberal outlook towards the situation in China might seem ethical for most of the democratic states all around the world but might hamper relations with other countries which do not align themselves with neither side clearly, like India. She expressed her discontent with the ongoing situation in Xinjiang and called China an 'authoritarian' state where she attempts to bring all the liberal countries together to fight the evil of
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