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DAILY CONVERSATIONS IN CHINESE MEDIA

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NEWS IN CHINA

- China is in talks with Australia to renegotiate the trade exchanges. [Chinese Commerce Minister Wang Wentao](#) stated that China is prepared to revive the economic and trade exchange mechanism with Australia during his discussions via video link with Australian Trade Minister Don Farrell. His Australian counterpart Farrell stated that China is Australia's largest trading partner and a substantial source of investment. He also noted that these two factors constitute the foundations of bilateral relations between the two nations. Wang stated that China is also eager to foster high-level commercial relations and to step up collaboration in brand-new fields like climate change, alternative energy, etc. Wang also brought up Australia's policy of increased security monitoring of Chinese activities and their investments in Australia. Additionally, Wang encouraged his counterpart to grant Chinese companies an equal and fair chance to conduct business in Australia.
- China's large-capacity offshore wind project begins. [The Fujian Zhangpu LiuaO Offshore Wind Farm](#) project has recently begun operations. This is the first project in China to use large-capacity offshore wind turbines with a total installed capacity of 400MW. Each turbine has a 16 MW or greater capacity and a single unit can generate 66 million kilowatt-hours of clean electricity annually, which is enough to power more than 36,000 metropolitan houses. Additionally, it will contribute to lower carbon emissions. According to some estimates, it will reduce carbon dioxide emissions by 54,000 tonnes and coal use by 22,000 tonnes every year. China's offshore wind energy has grown quickly in recent years, and it remained the global leader in wind power generation. As of

2021, with an installed capacity of 328.48 gigawatts, China was responsible for almost 70% of new wind installed capacity. In addition to it China has gained advance technology in the production of wind power equipment and at present 60% of wind power equipment in global market comes from China.

- China's infrastructural development is set to see a significant boost through state-driven measures. The Guizhou Province in particular is strengthening guarantees of project construction in order to enhance construction capacities for important projects. It is estimated that around 4,000 major projects are set to be implemented in this year alone, amounting to approximately 800 billion yuan reported China Railway Shanghai Bureau Group Ltd. Among the projects, the Yangtze River Delta Railway is also set to implement 22 ongoing projects by the end of the year and will extend to 6700 kilometres of high-speed rail.
- China extended emergency assistance to Turkey and Syria. Multiple earthquakes have caused extensive damage and have resulted in thousands of fatalities in both Turkey and Syria. China offered a helping hand and extended emergency monetary assistance to both Turkey and Syria during these difficult times. In an interview with reporters Deputy director of the China International Development Cooperation Agency Deng Boqing, stated that "The Chinese government immediately activated the emergency humanitarian assistance mechanism and decided to provide emergency assistance to Turkey and Syria". Emergency aid worth of 4 of

4 billion yuan is estimated to be sent to Turkey in the first batch, including medical teams, heavy urban rescue teams, and relief supplies. China will also coordinate the ongoing food aid operations which are being carried out. In addition, the Chinese Red cross society has also provided \$200,000 to turkey and Syria respectively.

- Prime Minister of Cambodia is planning an official visit to China according to recent reports. The Spokeswoman of the Chinese Foreign Ministry Mao Ning stated that the prime minister of Cambodia Hun Sen, would pay an official visit to China on the eve of the 65th anniversary of the establishment of diplomatic relations between China and Cambodia as well as the Year of China-Cambodia Friendship. He would be the first foreign dignitary that China will host following the Chinese New Year. China is Cambodia's largest trading partner, and the two nations also share a bilateral free trade agreement. According to the General Department of Customs and Excise of Cambodia the total bilateral trade between the two nations almost reached \$11.686 billion in 2022.
 - China remained a top destination for global FDI in Asia. A recent report by Asian Development Bank (ADB) stated that China continued to be the top destination for foreign direct investment (FDI) in Asia. According to the Asian Economic Integration Report 2023, FDI into the Asia-Pacific area increased by 64.3% in 2021, over 7% more than in 2019, and made up 40% of all FDI coming in from abroad that year. The research also highlighted information on successful companies and the factors that have kept Asia successful
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at luring FDI. The research also highlighted the main industries that are receiving FDIs, such as greenfield investments, electricity, and information and communication technology, in addition to the manufacturing sector.

SOCIAL MEDIA CHATTER IN CHINA

- **Widespread debate on ChatGPT's potential and its consequences trends:**

Nitizens in China widely discuss the potential of AI tools such as ChatGPT taking over human jobs as a disruptive technology. Some users also suggested the lack of human intelligence in such tools with one user suggesting that such technologies can never replace human skill in total. The debate also brought into light Baidu's initial plans of launching its own AI chatbot in competition with ChatGPT built by OpenAI.

INDIA WATCH

- In 2022, China remained the largest recipient of Foreign direct investment (FDI) in Asia with a net value of USD 189.13 billion, whereas the total FDI received by India in the same year is of USD 84.8 billion. By comparing these figures, we can understand how far China is ahead of India. The most interesting thing in these figures is that China managed to retain first place despite the pandemic crises and severe lockdown. Even though during the COVID-19 crisis some of the global MNCs shifted their supply chains from China, India failed to utilise the opportunity of attracting these firms. According to some

reports, most of these firms have shifted their manufacturing plants to developing countries like Vietnam, Indonesia, Malaysia etc. Despite having abundant natural resources, a huge land mass and surplus manpower India is failing to outmaneuver China in attracting FDIs. India has the required potential to reverse this trend by formulating a long-term plan by adopting certain reforms Internally and externally. First India should create full-fledged economic zones and offer large-scale incentives to foreign firms who are ready to set up their manufacturing plants or supply chains in these Zones. In addition, India should develop its infrastructure at a rapid pace, especially in coastal areas to attract FDIs (In China the majority of the FDI comes into the Coastal areas). Along with this, Human resources also play an important role in attracting FDIs. Therefore, India should utilise the benefit of the demographic dividend by enhancing skilled manpower through various educational programmes, vocational training centres, etc. FDIs are an essential investment mechanism for developing economies not only because they enhance cash flows and create jobs, but they also provide technological investment which is very important for a developing country like India.
