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DAILY CONVERSATIONS IN CHINESE MEDIA

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SOCIAL MEDIA CHATTER IN CHINA

- **CCP control over TikTok and ByteDance:** It has been revealed by a report published by Forbes that approximately 300 employees of TikTok and ByteDance previously worked for the Chinese state media publication. These employees held various responsibilities ranging from partnerships, public relations to strategy and policies. This appears to be a concern for the U.S. as it is already dealing with the growing misuse of the platform and now there is an added threat of being watched over by the Chinese personnel.
- **Seven killed with flash floods as people ignore warning signs:** On Saturday, in the city of Pengzhou, Sichuan, a flash flood killed seven and injured eight people. The incident started trending on social media with citizens expressing their grief and discontent over social media influencers for normalizing risky sites and warning signs. The site is a flood prone area with warning signs informing people to not go near the river. Many people ignored these signs and went past it when, an hour later, the weather worsened and caused a deadly incident.

NEWS IN CHINA

- Longwan district in Wenzhou has announced to distribute childbirth allowances to families. With a fast-aging population, this move will encourage child births and impact the demographic crisis. According to this policy, families with 2 children will receive 500 yuan per month per child under the age of three, and families with three kids will be given 1,000 yuan. Being known as the world's most populous

country, China's population will start declining in the coming years - leaving it with more senior citizens than a young future workforce. As the pandemic hit a toll on the financial status of the citizens, the younger generation is reluctant to have children. The policy takes care of all the costs of childbirth and education.

- On Sunday, the Chinese military sent fighter jets and bombers to Thailand for military training. The training included air support, strikes on ground targets and small- and large- scale troop deployment. Amidst the growing tensions between the U.S. and China, the latter has started expanding its military. This training has coincided with the U.S. military training in Indonesia, Australia, Japan, and Singapore.
- The Chinese telecom operators have invested more than 400 billion yuan for 5G. The investment reveals the significant position of technology in China's economic growth. The country is set to upgrade itself and its industry with fast technology and boost information consumption. The use of 5G is increasing as the technology is coming to the forefront - industry-based applications went from zero to one.
- The Inflation Reduction Act by the Democrats holds the potential to damage the American energy sector and benefit China instead. Today, America stands as the top natural gas producer but this Act will turbocharge the government's green energy transition with \$370 billion in climate spending. It will raise the electricity prices in the U.S. when the renewable energy developers will set off a subsidy chase. It further makes production

more expensive. Beijing will nurture a home-grown biotech industry and reduce \$101 billion from the pharmaceutical industry to challenge the American and European drugmakers.

- On comparing data provided by the customs department and the State Administration of Foreign Exchanges (SAFE) on trade balances from January 2021 to March 2022, a gap of \$132 billion has been observed. The total goods trade surplus was \$707.7 billion, according to SAFE, and \$676.4 billion according to the General Administration of Customs of the People's Republic of China (GACC). One of the reasons behind this gap could be the massive stocking up of inventories abroad by the merchant traders. This means that while goods are being exported, some of them are stored instead of being sold.
 - South Korea finds itself in a tough position amidst the U.S.-China tensions as it is being forced to choose sides. Relations between South Korea and the U.S. are congenial due to the U.S.-led Indo-Pacific Economic Framework (IPEF) and the Chip 4 alliance. China has been protesting against these two initiatives as it excludes China from various supply chains. Korea considers its involvement as something that benefits the national interest. China wishes to strike an amicable relationship with South Korea as it will give proximity to North Korea. Korea is being seen strategically due to its geopolitics and a boosting industry by both the countries.
 - The USA had attached hopes of increasing business in China as 2022 commenced, just to see it shatter in the near future. The
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pandemic crushed down the hopes of many American companies to expand their business. In fact, the recent tensions between the two states is a significant factor in the reduction of businesses and startups. Secondly, a booming economy with an intelligent and cheap workforce gives China a leverage to compete with America on an equal ground, further preventing American businesses from flourishing.

INDIA WATCH

- The balance of ties with the U.S. and China by South Korea seems to put the latter in a tough spot as it benefits from both the states. However, Korea is unlikely to sever ties with China and side with the States as it believes its trading and financial dependency on China. China holds the capability of producing the goods exported from Korea which can further exploit the Korean market. Korea's involvement in the Chip 4 alliance in a way benefits China as it is the only country to be on good terms with China.