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# DAILY CONVERSATIONS IN CHINESE MEDIA

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## SOCIAL MEDIA CHATTER IN CHINA

- **In China, even fish are tested with Covid-19:** Aggressive testing has been going on in the seaside city of Xiamen, China, amid the recent spike of [Covid-19 cases](#). More than five million individuals have been ordered to take the Covid-19 test, but several types of marine life have also been added to the list, according to the BBC. On Chinese social media, the video quickly gained popularity and sparked an argument. While some people mocked the government for testing aquatic life, others defended them, arguing that it was in the best interests of society.

## NEWS IN CHINA

- Nepal's Dashain shopping may be impacted by [China's border blockade](#). Traders here have voiced fear that the closure of two important border crossings by China that facilitate commerce with Nepal may have an impact on Dashain shopping throughout Nepal. China shut down Tatopani and Rasuwagadhi border crossings between the two nations around two weeks ago, claiming a spike in cases in the cities close to the points. This has caused items worth more than Rs 1.25 billion to become stopped halfway over the border, according to the Nepal Trans-Himalaya Border Commerce Association. The majority of these products, which range from clothing to fruits and other food items, are intended for import for Dashain shopping. Just one month remains till Dashain, the greatest holiday in Nepal.
- China increases easing and lowers [credit standards](#) to bolster the struggling economy. Adding to last week's softening

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measures, China decreased its benchmark lending rate and slashed the mortgage reference rate on Monday. Beijing is stepping up attempts to revitalize an economy that has been hampered by a housing crisis and a rise in COVID cases. In its attempts to resurrect growth, the People's Bank of China (PBOC) is balancing on a razor's edge. Inflation pressures and risk capital flight might increase if stimulus is provided in excess while the Federal Reserve and other countries quickly raise interest rates.

- Ancient Buddhist monuments are revealed by China's Yangtze river's declining water levels. Dropping Yangtze River water levels have uncovered a submerged island in the city of Chongqing in southwest China and three Buddhist sculptures that are thought to be 600 years old there, according to official media Xinhua. The three sculptures were discovered on the highest point of the Foyeliang island reef, which was first thought to have been constructed during the Ming and Qing eras. A monk is shown in one of the sculptures seated on a lotus pedestal. Due to a drought and a heatwave in China's southwest, the Yangtze's water levels have been dropping quickly.
- Years after a Chinese business withdrew, Nepal has reached a deal with an Indian company to build a hydropower project in the country's western region, according to authorities. To expand its economy and export energy in order to reduce the more than \$13 billion trade imbalance, Nepal has made its rivers available to international players. The country estimates that these rivers have a combined capacity to produce more than 42,000 megawatts of

hydroelectric power. A memorandum of understanding (MOU) was signed on Thursday by India's NHPC Ltd, according to officials, allowing it to assess feasibility, environmental consequences, land flooding, and construction costs for two projects: West Seti (750 megawatts), and SR 6. (450 megawatts). In Nepal's least developed far western area, both plants will be situated on the West Seti River. The West Seti project was originally scheduled to be developed by Three Gorges International Corp, the largest hydropower developer in China, but Nepal canceled the agreement in 2017 after wrangling over the terms, according to authorities.

- 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
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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.

- While southwest industries waited to learn whether they would be closed for another week owing to a lack of water to create electricity, China said it will try to safeguard its grain crop from the record-breaking drought by using chemicals to manufacture rain. Crops have shriveled due to the warmest, driest summer since the government started keeping track of rainfall and temperature 61 years ago, and reservoirs are now just half full. Last week, factories in Sichuan province were closed to conserve electricity for residences due to the increased demand for air conditioning during temperatures as high as 45 degrees Celsius (113 degrees Fahrenheit). According to the publication Global Times, the next ten days will be a "critical phase of damage resistance" for the rice harvest in southern China. Tang said on Friday that the government will take immediate action to "guarantee the autumn grain harvest," which accounts for 75% of China's yearly total.

## INDIA WATCH

- Because of the strong political and friendly relations that include many exchanges of high-level visits between China and Africa during the last 50 years, Wang Yi, China's foreign minister, said that his country will waive 23 of its duties to 17 African states. According to a release, Mr. Wang stated at the Forum on China-Africa Cooperation

that "China will discharge the 23 interest-free loans for 17 African nations that had matured by the end of 2021." He promised that via funding, investment, and help, China will continue to actively support and take part in the development of significant infrastructure projects in Africa. The expansion of cooperation in new areas like the digital economy, health, green, and low-carbon sectors is something else we'll do in addition to increasing imports from Africa and supporting the continent's industrial and agricultural sectors. Wang also promised that China will help the 17 African countries with food aid.