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DAILY CONVERSATIONS IN CHINESE MEDIA



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NEWS IN CHINA

- According to data released on Friday by the National Bureau of Statistics, China's manufacturing sector expanded for a third consecutive month in March while non-manufacturing activity grew at the fastest rate in recent years. According to the NBS, the official purchasing managers index for China's manufacturing sector dropped from 52.6 in February to 51.9 in March, still representing the second-highest level in nearly two years. For the third consecutive month, the PMI reading has remained above the 50-point threshold separating growth from contraction. Production and market orders in the manufacturing sector increased quickly this month despite a slowdown compared to February, according to Zhao Qinghe, a senior NBS statistician. He also noted that the sub-index measuring enterprises' purchasing activity stood at 53.5 in March, the highest reading in more than two years. The non-manufacturing PMI for China reached a record high of 58.2 in March, up from 56.3 a month earlier. Furthermore, according to the NBS, the nation's official composite PMI, which measures both manufacturing and non-manufacturing activities, increased to 57 from 56.4 in February.
- According to Senior Colonel Tan Kefei, spokesman for the Ministry of National Defense, the Chinese military vehemently opposes the United States and the United Kingdom using the so-called China military threat as justification to increase their military spending. With a record-breaking \$886 billion in defence spending, including \$842 billion for the Pentagon and \$44 billion for defense-related programmes in other government agencies, the White House released its budget request for the fiscal year 2024 at the beginning of March. The \$858 billion proposed for the US defence budget for 2024 represents a \$28 billion increase. According to Washington, the budget would be used to address Moscow's and Beijing's security concerns. According to Tan, "China has always been a builder of world peace, a contributor to world development,

and a supporter of the international order." China does not pose a threat to other nations. Tan claimed that for many years, the US had the highest military budget in the world and that it had started wars and unrest all over the world. He also stated that, "The US is the biggest threat to international peace, security, and stability."

- The Chinese renminbi is rapidly expanding its global use, which will help build a more resilient international monetary system that is less reliant on the US dollar and more conducive to trade growth. China and Brazil, two major emerging economies and BRICS members, reportedly agreed to trade in their respective currencies, eliminating the US dollar as an intermediary. The agreement will allow China and Brazil to conduct massive trade and financial transactions directly, exchanging RMB for reais and vice versa, rather than going through the dollar, according to Agence France-Presse, citing the Brazilian government. The report comes as the RMB is becoming more widely used around the world. China's first cross-border RMB-settled liquefied natural petrol transaction was completed on Tuesday, following the Export-Import Bank of China's earlier this month achievement of the first RMB loan cooperation with the Saudi National Bank, the largest bank in Saudi Arabia. According to Zhu Min, vice-chairman of the China Center for International Economic Exchanges, a trend is underway in which more economies are willing to use the RMB in clearing and payments, which is a "significant step" towards internationalising the Chinese currency and reflects the international community's growing trust in it.

Shucha town, located in Shucheng county, Anhui Province, east China, has promoted rural revitalization by fostering the growth of its tea industry. The town is home to 12,000 mu (800 hectares) of tea gardens and four significant tea-producing regions. The company now produces 360 tonnes of high-quality tea annually, with a total value of 225 million yuan (\$32.7 million). As a result, 4,000 tea farmers have seen an increase in income of an average of 3,000 yuan annually. A tea-themed tourist attraction in the town receives 200,000 annual visitors and generates a combined 270 million yuan in revenue from tea-related tourism, which assists 2,000 locals in finding employment and increases their per-person annual income by an average of 2,000 yuan and farmers have recently been busy picking tea leaves as the garden has since March 15 entered the tea leaf harvesting season.

- The European Union (EU) is looking into ways to "de-risk" its trade relations with Beijing, and Chinese Commerce Minister Wang Wentao is scheduled to visit Brussels. In the upcoming weeks, Wang is scheduled to meet with senior EU officials and travel to other European capitals, including Berlin, according to numerous people with knowledge of the plans. At a time when relations between China and the EU are tumultuous, he is probably trying to find ways to calm the ship. Despite the fact that China overtook the EU as its top trading partner in 2020, widespread worries about the bloc's reliance on China for crucial commodities have emerged in Brussels and elsewhere. Even as bilateral trade has soared in recent years, ties have frayed over Beijing's relationship with Russia, its
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human rights record, and persistent complaints over China's economic model. Member states frequently discuss the need to be "less naive" when it comes to the Asian power. Ursula von der Leyen, president of the European Commission, outlined a plan for a tougher China approach on Thursday that is centred on economic security and will be implemented in the form of policies before the end of the year. As a result, she said, the EU will consider prohibiting European businesses from making investments in certain Chinese industries, including robotics, artificial intelligence, microelectronics, and quantum computing.

SOCIAL MEDIA CHATTER IN CHINA

- **Crowding climbers' behaviour on a mountain outcrop cause climbing enthusiasts and locals to fear the rocky horror:** Chinese social media users were incensed by a group of colourfully attired people who climbed and swarmed all over a steep and narrow rock formation in eastern China. A viral video of 13 climbers dancing and waving together to celebrate reaching the rocky summit while equipped with climbing ropes attached to the outcrop at various points has gone viral. Their antics in the Zhejiang province were caught on a drone camera, according to the news site cqcb.com. Many internet viewers noticed that as the group danced on the thin, vertical rock formation, it seemed to sway. The "Lonely Pillar of Lanniu Mountain" rock is situated in the Wenzhou neighbourhood of eastern Zhejiang province's Lanniu Mountain. It is

regarded as an online "celebrity rock" and is well-liked by China's mountaineering enthusiasts as the ideal location to practise. People climb on it every day on the weekends and on holidays, according to a local from the nearby Niulun Village. Because there are so many steel nails embedded in the rock, I'm concerned that it will collapse within the next couple of years. The villager claimed that no tour guides mention the rock formation and that no protective measures have been taken by the authorities.

INDIA WATCH

- The manufacturing sector is a critical component for economic growth, and employment generation and As a result, it is regarded as the backbone of the country's economy. MSMEs, or micro, small, and medium-sized businesses, are the dominant forces in the manufacturing industry. Currently, the manufacturing sector accounts for 14% of the nation's GDP. The "Make in India" campaign, which aims to increase manufacturing's contribution to the GDP and encourage the expansion of domestic manufacturing, is just one of the recent initiatives the Indian government has put in place to support the manufacturing industry. A number of special economic zones (SEZs) have also been established by the government to entice foreign investment in manufacturing. The manufacturing sector in India has certain advantages, such as the availability of cheap labour. At the same time, India faces a number of challenges in the manufacturing sector, including a lack of R&D, low productivity, an inefficient supply chain, inadequate infrastructure. To overcome these issues,

India must focus its efforts on investing in education and creating skilled labour, as well as investing in infrastructure and creating an effective supply chain that is independent of other countries. Fostering Innovation by supporting research and development in the manufacturing sector, as well as promoting the adoption of new technologies and processes, could help India become a manufacturing hub. In addition, the government should encourage the development of export-oriented manufacturing, which could help Indian businesses enter new markets and increase their competitiveness.

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