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DAILY
**CONVERSATIONS
IN CHINESE
MEDIA**



**ORGANISATION FOR RESEARCH ON
CHINA AND ASIA**

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I. Social Media Chatter in China

- **As it prepares for "fierce" headwinds, Meta reduces its hiring ambitions for new engineers by 30%:** CEO Mark Zuckerberg informed staff on Thursday that Meta Platforms Inc., a Facebook-owned company, had reduced plans to hire engineers by at least 30% this year and advised them to prepare for a severe economic slump.
- **Zhao Lijian not surprised that US officials admit to hyping Xinjiang: this is not the first time:** Recently, it was reported that two officials from the US consulate in Guangzhou admitted that the purpose of hyping up Xinjiang was to disrupt China. At the regular press conference of the Chinese Ministry of Foreign Affairs on June 6, spokesman Zhao Lijian said in response to a reporter's question, to ask the US side for a reasonable explanation on the question mentioned. Zhao stated that if this was true, he would not be surprised at all, because this is not the first time that US officials have "bared their voices".

II. News in China

- According to CNBC, China stopped importing Australian coal in 2020 as a result of the worsening Sino-Australian relations, which also caused certain coal supplies to be sent to China to stagnate and build up a backlog. China once experienced widespread power outages in 2021 as a result of the lack of coal supply and other factors, and cleanup efforts for the Australian coal that had become stranded had already started. The cleanup process is now finished. Analysts believe that China is less likely to require Australian coal in the near future since it has suppliers outside of Australia, domestic coal production and stocks are sufficient, and China's demand for coal is dropping. It's unlikely that Chinese consumers will begin purchasing new Australian coal anytime soon.
- The North Atlantic Treaty Organization (NATO), which recently produced a statement alleging that China offers structural threats to the organization, has come under strong criticism from the Chinese Mission to the European Union (EU). The so-called Strategic Concept was ruthlessly assaulting and defaming China when it was adopted on Wednesday during a summit in Madrid. It was full of Cold War mindset and ideological bias. A spokeswoman for the Chinese mission stated late on Wednesday that, "We absolutely reject it."
- The Communist Party of China is in charge of the vast political coalition known as the united front, and it is one of the party's most effective magic weapons for bringing people together, rallying support, and overcoming the enemy to triumph. The Communist Party of China's Second National Congress, which was convened in Shanghai a century ago, authorized the adoption of the first special document on the unified front in party history. Organize a democratic unified front, join forces

with the bourgeois democrats, and carry out revolutionary activities under the leadership of the Communist Party of China. This had a very wide-ranging effect on the Chinese revolution.

- On June 28, the NATO summit got underway in Madrid, Spain. The most recent iteration of the strategy idea was approved by the summit on the 29th. For the first time ever, China was brought up, with the implication being that Beijing has posed systemic difficulties and tried to overthrow international law alongside Russia. To address China's issues, NATO will enhance collaboration. NATO was subsequently invited for the first occasion. The conference was attended by the leaders of "Asia-Pacific Partners," including Japan, South Korea, Australia, and New Zealand.
- A Chinese defense spokeswoman declared on Thursday that China and ASEAN are an unbreakable security community. When commenting on the 13th China-ASEAN Defense Ministers' Informal Meeting held via video link on June 22, Tan Kefei, the ministry's spokesperson for national defense, made the statements. In order to jointly safeguard regional peace, stability, and sustainable development, Tan stated that the ASEAN valued China's recognition for its important role in regional cooperation and was eager to further strengthen defense and security cooperation with China.
- 'One country, two systems' is a wonderful pioneering achievement that has never been done before, according to Xi Jinping, general secretary of the CPC Central Committee, state president, and chairman of the Central Military Commission, who made this statement on January 1 in Hong Kong. Protecting national sovereignty, security, and development interests as well as preserving Hong Kong and Macau long-term stability and prosperity are the major goals of "one country, two systems." Everything the central government conducts is done for the benefit of the whole nation as well as Hong Kong and Macao and their own citizens.
- It was not surprising that NATO's focus on "targeting" Russia and China was highlighted at the NATO summit held in Madrid at the end of June. The organization was full of new "strategic concept" documents with a Cold War mentality. Additionally, some member state officials continue to stress the connection between the war between Russia and Ukraine and China. At the NATO meeting on June 30, local time, Latvian President Egils Levits reportedly stated that if Russia's "invasion" of Ukraine is successful, it will serve as an "example." Motivate China to engage in conflict in the "Indo-Pacific".

III. India Watch

- The global economy was characterized for more than three decades by unrestrained integration and unheard-of interconnectedness. Political disputes or small-scale conflicts won't stop globalization's progress. Markets continued to be markets, business continued to be business, and multinational corporations

expanded globally. Disengagement is the norm in this new era of strategic rivalry between China and the West. China's economy may suffer the most from this trend even though it would slow economic development, boost expenses for businesses (via supply-chain restructuring), and raise prices for everyone. Without globalization, the People's Republic would not be where it is today. Economic expansion was fueled by international trade, investment, and access to the capital markets, while technical advancement was made possible by knowledge transfer, which was made possible by participation among students, scientists, and intellectuals. But in recent years, a geopolitically focused, zero-sum attitude has taken the place of the openness that supported globalization—the "rising tide that lifted all boats"—and replaced it. National-security concerns are increasingly influencing global trade and finance. This trend has been reflected and amplified by the Sino-American competition. China has been the focus of a number of US actions, such as import, export, and investment bans, and the US has added dozens of Chinese businesses to its so-called Entity List. China will see a reduction in foreign investment, with funds increasingly going to other Asian nations or emerging markets. While China won't become "uninvestable" (as long as a war doesn't break out), foreign investors will keep China underweight in their portfolios. The renminbi will be on level with the British pound, the Canadian dollar, and the Japanese yen, but it won't come close to replacing the US dollar.