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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

- **If homonyms or "misspelt" words are used to get over China's stringent censorship, Weibo promises to regulate them:** Homonyms and "misspelt" terms have long been utilized by Chinese internet users to get around the nation's stringent censorship because some keywords are frequently blocked. Some people are referring to the bank demonstrations taking place in China's Henan province as "Helan," two Chinese characters that in English stand for the Netherlands.
- **Citizens asked to boycott watching Hong Kong film:** Hong Kong police chief advised the people to not watch the documentary "Revolution of our Times" directed by HongK ong Director Kiwi Chow. The documentary is about pro-democracy protests in Hong Kong and the director has defended his film and talked out against the self-censorship.

II. News in China

- The so-called "Chinese debt trap" argument was disproved by a representative for the Chinese Foreign Ministry on Thursday, who claimed that it was pure fiction concocted by those opposed to the acceleration of China-Africa cooperation. In response to a question on a recent report on debt in Africa, spokesperson Wang Wenbin made the comments during a daily news briefing.
- Late last month, the U.S. Commerce Department allegedly accused five Chinese firms of providing military-industrial support to Russia and placed them on a "blacklist." A petition calling on their governments to imitate the United States in punishing Chinese corporations was signed by more than 50 members of the Inter-Parliamentary Coalition for China Policy (IPAC) from 25 different nations. On the other hand, China has consistently underlined that it has not given Russia any military support, although several indicators suggest that this may not be the truth.
- The Monetary Authority of Singapore and China's central bank have renewed their bilateral currency swap arrangement, the central bank of China announced on Thursday. The transaction is worth 300 billion yuan, which is equivalent to 44.6 billion dollars or 65 billion Singapore dollars. According to the People's Bank of China, it will be valid for five years (PBOC). According to the PBOC, the renewal would make it easier to conduct trade and investment, deepen bilateral financial cooperation, and preserve financial market stability.
- According to figures released by the National Bureau of Statistics (NBS), China's gross domestic product (GDP) increased 2.5% year over year in the first half of 2022. According to the NBS data, the nation's GDP grew by 0.4% during the second quarter.
- The United States is increasing its operations to counter China's plans to become the world's leading chip manufacturer. The United States and the Netherlands are

in talks to prevent the sale of chip manufacturing equipment by Esmol, a significant chip equipment manufacturer, to China, according to the foreign ministry of the Netherlands. The Biden administration is also debating starting an inquiry into China's semiconductor industry's use of an intellectual property. SMIC is specifically mentioned by the US Department of Commerce. It will "shut its doors" if it continues to supply semiconductors to Russia despite American restrictions.

- Premier Li Keqiang has urged concurrent actions to control economic growth and stop inflation, claiming that the current economic recovery base is still shaky and that more must be done to implement already-enacted policy measures. As he presided over a symposium on the state of the economy on Tuesday that was attended by academics and business leaders, Li underlined the significance of making sure that policy actions are suitable and proportionate to prevent negative spillovers in the future.

III. India Watch

- Since Russia's invasion of Ukraine, those of us who subscribe to the Manichean division of the world into "good" and "evil" have intensified our belief that China and Russia are members of an evil "axis of despotism" that must be subdued at all costs by an alliance of democracies. The joint declaration made in February by Chinese President Xi Jinping and Russian President Vladimir Putin that there are "no limitations" to their nations' relations and "no banned areas of cooperation" has served to support the narrative. In truth, China and Russia have deep mutual mistrust that dates back to "unequal treaties" in the middle of the 19th century, have little in common, and have quite different futures, even though Putin and Xi have met around 40 times since 2012. In actuality, China's interests are likely to diverge even more from those of Russia and align more closely with those of many nations that already hold China in high regard. That will undoubtedly provide its own set of difficulties, but they won't be particularly related to Russia or any other member of the "axis of autocracy."