

Where Is The Future Of International Trade?

This year marked the 75th anniversary of the founding of the People's Republic of China.

From being an impoverished, underdeveloped country at the founding of the People's Republic, China is now the second-largest economy in the world based on nominal GDP.

A global division of labor is supposed to be beneficial to all, however, reality appears otherwise. Overcapacity, particularly prevalent in technologically-advanced sectors such as electric vehicles, became the focal point of economic discourse between the U.S. and China, and the EU and China.

If China gives up the Western markets for the Middle Eastern and the developing markets, it may be net loss for the world.

Anita Tang, Managing Director



Summit For Deepening Cooperation, China And The African Continent

Summit of the Forum on China-Africa Cooperation (FOCAC), held every three years, ran this year in Beijing September 4-6.

Chinese President Xi Jinping and his wife, Peng Liyuan, warmly greeted FOCAC guests at the September 4 welcome banquet held at the Great Hall of the People. This is the largest diplomatic event hosted by China in years, according to *Xinhua* news agency.

This year's Summit was attended by leaders and representatives of more than 50 African countries. Li Qiang, Zhao Leji, Wang Huning, Cai Qi, Ding Xuexiang, and Li Xi, all members of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, attended the event.

The China-Africa community with a shared future is deeply rooted in the traditional friendship be-

tween the two sides, President Xi said, adding that the friendship remains robust and is growing stronger through generations no matter how the world changes, *Xinhua* reported.

"We have together built roads, railways, schools, hospitals, industrial parks, and special economic zones. These projects have changed the lives and destiny of many people," Xi said, noting that the China-Africa community with a shared future thrives on the strength of win-win cooperation.

President Xi further noted that China and Africa should rally their populations together to become a "powerful force" and write a "new chapter in peace, prosperity and progress."

China pledged RMB 360 billion (US\$50.6 billion) in financial support for the continent in addition to military aid. *(more on Page 4)*

A New Era Of Relations Between China And The Arab World

Bandar Al-Khorayef, Saudi Arabia Minister of Industry and Mineral Resources, invited Chinese companies to invest in promising industrial sectors identified in Saudi Arabia's National Industrial Strategy, including automotive, aviation, food, pharmaceutical, machinery, and renewable energy industries.

The invitation was extended during a roundtable meeting on September 8 organized by the Federation of Chambers of Commerce in Guangzhou as part of Al-Khorayef's official visit to China, noted *ZAWYA*.



The Minister outlined the various capabilities, incentives, and services Saudi Arabia offers to industrial investors, such as developed industrial lands, industrial financing, workforce training, and incentives tailored for specific target industries.

In his visit to Hong Kong SAR a day before the Guangzhou trip, Al-Khorayef said that the country is "open to new ideas" — including use of RMB in crude settlements. Saudi Arabia is working to diversify its economy and looks to incorporate Chinese products like electric vehicles (EVs), the C919 passenger jet, and renewable energy infrastructure.

Saudi Press Agency reported that Saudi Arabia is interested in collaborating with China on the processing and production of lithium for EV batteries, the processing and refining of copper, and aims to produce 500,000 EVs annually by 2030.

Back in December of 2022, a "Comprehensive Strategic Partnership Agreement" was signed by King Salman and President Xi Jinping during the latter's visit to Saudi Arabia. *Reuters* reported that the trip also included the execution of a memorandum on cloud computing and building high-tech complexes in Saudi cities with China's Huawei Technologies.

Following through with King Salman and President Xi's meeting, Chinese Premier Li Qiang went to Saudi Arabia and chaired the Fourth Meeting of the High-Level Chinese-Saudi Joint Commitment, held September 10-13, 2024.

Down south in Hong Kong, home-grown firms FansWave, Farmacy and Allied Environmental Consultants sign agreements with UAE investment firm at the Ninth Belt and Road Summit held in Hong Kong September 11-12. As a tribute to the 75th anniversary of the founding of the People's Republic of China, the Summit is themed "Building a Connected, Innovative and Green Belt and Road."

China Officially Halts Adoption Scheme For Foreign Families

After 39 years in operation, China officially ended the Adoption Scheme for Foreign Families. Beijing had already suspended international adoptions during the Covid-19 pandemic, but adoptions had resumed for children who had received travel authorization before 2020, according to the U.S. State Department.

"We are grateful for the desire and love of the governments and adoptive families of relevant countries to adopt Chinese children," said Mao Ning, a Chinese foreign ministry spokeswoman, on September 6. "Apart from the adoption of a child or stepchild from one's collateral relatives by blood of the same generation and up to the third degree of kinship by foreigners coming to China, China will not send children abroad for adoption. This is also in line with the spirit of relevant international covenants."



Photo by Pavel Danilyuk on Pexels

Since the start of the program, tens of thousands of Chinese children have been adopted by foreign families, with the United States leading the list. "As China's economy boomed and births slowed in recent decades, international adoptions of Chinese children have also declined in number," noted *CNN World*.

China Is Raising Its Retirement Age

Starting 2025, China will raise its retirement age for workers, which is now among the youngest in major world economies, in an effort to address its shrinking population and aging work force.

The policy change will be carried out over 15 years, with the retirement age for men raised to 63 years, and for women to 55 or 58 years depending on their jobs. The current retirement age is 60 for men and 50 for women in blue-collar jobs and 55 for women doing white-collar work.

From Chinese Festivities To Chinatowns In America

The National Day of the People's Republic of China is celebrated on October 1 to commemorate the founding of the People's Republic of China in 1949, and this year marked its 75th anniversary.

People in China enjoy a seven-day holiday from October 1 to 7, known as the Golden Week. Many activities are held around the country and it is a peak time for Chinese people to travel at home and abroad.

The global Chinese diaspora celebrates in many ways for Chinese National Day and other Chinese festivities such as the Spring Festival, Dragon Boat Festival, Mid-Autumn Festival, etc. In the United States, Chinatowns are in general the centers of such celebrations — parades, dragon dance, lion dance, celebration banquets and more.



The Urgency to Preserve Chinatowns

The National Trust for Historic Preservation (NTHP) is working to support the preservation of America's Chinatowns.

For more than 70 years, NTHP, a privately funded nonprofit organization, has led the movement to save America's historic places.

It launched the America's Chinatowns initiative during the COVID-19 pandemic when Chinatowns across the country were reaching a breaking point and fighting for their survival. While all communities suffered, people stopped visiting Chinatowns much earlier and the trauma of the pandemic intensified pre-existing challenges.

Through this America's Chinatowns initiative, people recognize that historic Chinatowns are built upon a long pattern of previous waves of occupation and settlement. Today, they are so much more than cultural destinations; they are working-class neighborhoods and active community hubs for the Asian American diaspora. They are safe spaces for new im-

migrants realizing their American dreams. People should also recognize that these historic, vital, living communities are shrinking, shifting, and actively facing erasure.

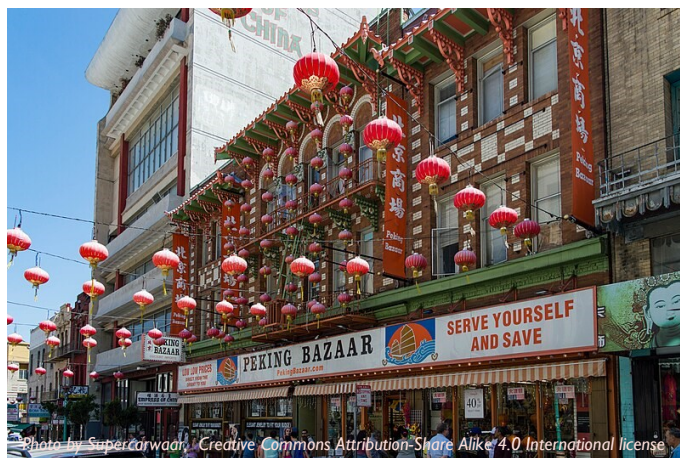
NTHP's research initiative identified 83 Chinatowns across the nation, but less than half still exist. It began studying typologies to understand the differences and commonalities among these communities. Alarming, only a small fraction of these places are officially recognized for their Chinese-American heritage or protected by preservation systems.

Call for National Cooperation

"We learned that while every Chinatown is unique, there is value in creating a well-connected peer network of Chinatowns to share effective solutions, tackle common challenges, and avoid reinventing the wheel," said Di Gao, senior director of research and policy, NTHP.

"We also learned that in order to make a difference, it is essential to think innovatively and expansively about the potential for preservation to help communities like Chinatowns thrive," Gao continued. "We need to ask and answer together questions like: What does it mean to preserve a living, active community? What do Chinatown communities consider their cultural assets, and what tools and policies do we have to protect them? Collectively and individually, what makes Chinatown, and what will be lost if Chinatowns disappear from our shared cultural landscape?"

The Initiative started hosting a series of national roundtables to co-develop its development with front-line communities, reflective of and responsive to their lived experiences.



For more information about this initiative, please visit NTHP website: <https://savingplaces.org/stories/why-protecting-americas-chinatowns>.

China's Commitment To Elevate Ties With Africa

Summit for the Forum on China-Africa Cooperation (FOCAC) was opened at the Great Hall of the People in Beijing on September 5.

Topics discussed included infrastructure projects, climate change, the new energy industry, security and peace, and Africa's loan problems.

South China Morning Post highlighted several areas for future China-Africa cooperation noted in President Xi Jinping's opening address.

Modernization of the Global South

Xi pledges to help the Global South by aiding Africa's modernization. The 10-point proposal to promote modernization on the continent will see China's influence go beyond the traditional scope of trade, infrastructure, and healthcare.

Trade

Beijing will open its markets to 33 least developed countries in Africa, which will enjoy zero tariffs on all Chinese products.

Finance and Investment

Over the next three years, China is willing to provide funding of RMB 360 billion (US\$50.6 billion) to support its 10-point initiative, including RMB 210 billion (US\$29.5 billion) in loans and RMB 80 billion (US\$11.3 billion) in aid. It will also encourage Chinese companies to invest at least RMB 70 billion (US\$ 9.8 billion) in Africa.

Governance

China will help train African officials to improve governance. Beijing will build 25 African research centers and invite 1,000 African officials and politicians to China to learn about modern governance.

Military Aid and Training

China will provide RMB 1 billion (US\$140.5 million) in military aid to Africa and help train 6,000 military personnel and 1,000 law enforcement offic-

ers. It will also invite 500 young military officers to visit China.

Technology, Green Industry and Health

China is planning 30 interconnectivity projects and 1,000 "small and beautiful projects" in Africa under its Belt and Road Initiative. Beijing will build 20 digitalization projects to help the continent "embrace the new technology revolution." It will also cooperate with African countries on laboratories and satellite remote sensing. Other initiatives include sending RMB 1 billion (US\$140.5 million) in emergency food relief, building 30 green energy projects, and sending 500 agricultural experts and 2,000 medical practitioners to the continent.

On September 6, Premier Li Qiang gave an opening address at the eighth Conference of Chinese and African Entrepreneurs, held at Beijing's China National Convention Center. He called on China and Africa to work more closely to elevate economic and trade cooperation to higher levels.

Li called for further promotion of industrial integration, expressing China's willingness to deepen cooperation with Africa in industrial chains to jointly safeguard the stability and smooth functioning of global industrial and supply chains.

He also stressed on the need to further enhance the innovation-driven momentum, noting that China is ready to strengthen cooperation with Africa in areas such as the digital economy, artificial intelligence and new energy, thereby fostering new drivers of development and exploring more new growth points.

About 1,000 people were present at the opening ceremony of the Conference, including African leaders attending the 2024 FOCAC Summit and business representatives from both sides.



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