

## This Is The Time To Reinvent Productivity

Technological advancements enabled communication revolution, automation, medical breakthroughs, and more, making life more convenient. But technology also led to job displacement, data-privacy issues, social isolation, and certain negative environmental impacts.

With a more connected world and a changing environment, productivity is no longer just about how efficiently a person completes a task, it is about Social, Economic, Environment (SEE) Productivity, introduced by the World Confederation of Productivity Science more than a decade ago.

China is accelerating its high-quality development and cultivating a skilled workforce, reinventing its approach to productivity.

*Anita Tang, Managing Director*



## US Firms Confident In Hong Kong Rule Of Law And Role As An Arbitration Center

More U. S. enterprises have expressed confidence in Hong Kong SAR's rule of law and its role as an arbitration center, according to a survey by the American Chamber of Commerce in Hong Kong.

The findings of the organization's 2024 Members Business Sentiment Survey were based on the views of 136 business decision makers of AmCham member companies. Thirty-five percent of those polled have global revenues exceeding US\$1 billion.

According to the survey, 79 percent of the respondents said they are confident about the rule of law in Hong Kong compared with 73 percent in 2023. It also revealed that 78 percent of the companies do not plan to move their regional headquarters away from Hong Kong in the next three years.

A further 72 percent of the executives indicated that they expect

Hong Kong would retain its position as an arbitration center, especially for businesses with contractual relationships with counterparts on the Chinese mainland.

Senior company executives cited the city's distinctive positioning in global banking, its judicial independence, the application of common law legal practitioner professionalism, ease of enforcement and clean government as its advantages as an arbitration center.

In the survey, 69 percent of the enterprises indicated their operations had not been negatively affected by the National Security Law for Hong Kong. For those that have experienced negative effects, 65 percent noted the impact has been indirect, such as declining staff morale, departure of Hong Kong employees, or diverting resources that are needed to seek guidance and/or compliance.

## China's Nation-Wide Contest To Cultivate Skilled Workforce

From among hundreds of thousands of participants nationwide, 4,045 skilled individuals successfully qualified to compete in the second Vocational Skills Competition recently held in north China's Tianjin Municipality.

This year's edition featured a staggering 109 competitive events, covering 15 categories of national economic sectors, including manufacturing information technology, transportation, construction, services, and mining, among others. Competitive events for new occupations and digital technologies, such as virtual reality, engineering, and internet of virtual things, installation and debugging attracted wide attention.

In the virtual engineering technology competition, participants were required to create a 3-dimensional model of a fan within a stipulated timeframe.

"Participants can add their creativity and innovations during the process, making the model more diverse and functional," said Liu Yue, the chief judge of the event, who also is a professor at the School of Optics and Photonics, Beijing Institute of Technology.

"More than 200 vocational colleges nationwide have launched VR-related majors," Liu said, adding that VR is expected to better serve the real economy in the era of immersive internet.

Last year the profession of "tidying-up expert" was officially included in the category of residential service, making it one the 158 newly added professions.

Luo Xin, an assistant professor specializing in modern domestic service and management at Hubei Preschool Teachers College, participated in the domestic service competition.

"The 'tidying-up expert' is a new profession with high market demand. This year, the college celebrated its inaugural graduating class in this major, achieving a remarkable 100 percent employment rate for these graduates."

"Behind the emergence of new professions is the support of new business formats, which reflect that China's economy is taking solid steps towards high-quality development. At the same time, it signifies new opportunities for development and fresh employment prospects, which are of great significance for enhancing the social recognition of professionals in these occupations and promoting employment and entrepreneurship," said Li Zhanjiang, an official of the executive committee.

According to the latest statistics released by the Ministry of Human Resources and Social Security, the number of skilled workers in China has exceeded 200 million, accounting for more than 26 percent of the national workforce, of whom over 60 million individuals are highly skilled.

### China's Growth Target Is Achievable, Appropriate

A moderately rapid growth of around 5 percent annually is both achievable and appropriate for a country at China's stage of development.

Jeffrey Sachs, Director of the Center for Sustainable Development at Columbia University, told China Daily for a March 30 article that China's super-high growth phase made sense when it had a huge surplus of rural labor and as China is at or near the technology frontier in all sectors. Growth has therefore slowed from around 10 percent a year to around 5 percent, still far higher than in the U.S. and Europe, he said.

China has registered better-than-expected economic data so far this year, with the industrial output growing 7 percent year-on-year in the first two months compared to a 6.8 percent rise in December.

According to Sachs, there are two positive and fundamental drivers of the Chinese economic growth – technological advancement and high-saving rate, which underpins continued high rates of investment and growth. He noted that the new quality productive forces mean cutting edge-technologies that promote sustainable investment.

They include 5.5G, soon to be 6G, digital platforms for health, education, payments, industry and land management, electricity-based means of transportation, hydrogen economy and advanced robotics among others, he said, adding that China is at the forefront of technological advancement, but still and should coordinate with other BRICS members as well other nation to further advance its technology.



Photo clip from CCTV 2 News



## The Boao Forum 2024 On China's High-Quality Development

The 28-member Asian equivalent to Davos, Switzerland, but drawn together in Boao, Hainan, by China, and headquartered in Beijing, drew keen attention and great anticipation from Asia and beyond.

“In the face of mounting uncertainty and pressure in the international landscape, China remains a leading economic engine among major economies with a 5.2 percent growth last year,” reported *Xinhua*, March 30.

Innovation in China is on the rise. With sustained double-digit growth in R&D investment, China's national innovation index ranked 10th in the world in 2023, up three slots from the year before.

China is accelerating in its high-quality development, leading in many green technologies. In the long run, its progress in green technology could help tackle the climate challenges.

In 2023 alone, despite a global economic downturn, China's exports of the tech-intensive trio – lithium-ion batteries, photovoltaic products, and new energy vehicles – amounted to 1.06 trillion yuan (US\$ 1.49 billion), a robust increase of 29.9 percent year-on-year.

China has also made significant progress in various sectors such as new energy, high-speed rail, new materials and artificial intelligence, leading vigorous growth in related industries and products.



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“China has to be complimented on its success in introducing products and technologies that are addressing the serious problem of climate,” said Bernardo M. Villegas, economist and professor at the University of Asia and the Pacific.

“By exporting these products to emerging markets, its contribution to a greener world will be even enhanced.”

## Hong Kong Trade Development Council Discloses Focus On 2024 Year

The Hong Kong Trade Development Council (HKTDC) announced major focus areas for 2024-2025 to strengthen Hong Kong's status as a leading global business and investment hub and convention and exhibition (C&E) center and create opportunities for Hong Kong businesses.

HKTDC Chairman Dr. Peter K. N. Lam said: “With the record-breaking attendance at our Asian Financial Forum (AFF) in January, it is clear that international business leaders and investors have returned to Hong Kong. Looking ahead, we will further consolidate Hong Kong's status as an international financial, trade and international C&E center and promote Hong Kong's strengths internationally.”



Photo: Courtesy of AFF

“We will redouble our efforts to highlight Hong Kong's unique role in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) and further integrate into the overall development of Mainland China, while actively exploring other rapidly growing markets, such as ASEAN and the Middle East.”

Since full post-pandemic reopening the HKTDC has stepped up efforts to draw businesses from across the globe to Hong Kong with trade events having welcomed visitors from Asia and the Middle East to Africa, from Europe to the Americas.

Last year, the HKTDC staged about 40 major events, attracting over 22,000 exhibitors and more than 430,000 physical buyers and participants from Hong Kong, the Mainland and around the world, with visitor numbers from the mainland, ASEAN and the Middle East growing markedly.

Exhibitor and buyer participation at last year's HKTDC trade fairs has returned to between 70 percent and 80 percent of pre-pandemic levels with some even reaching 90 percent. Anchor conferences, such as the AFF and the Belt and Road Summit, attracted record-breaking attendance and strong international participation.

## Muscatine, Iowa, Students Follow Xi's Visit In China

Some 60 U.S. students from Muscatine, Iowa, will visit several cities in China in April to experience Chinese culture and continue the friendship between the people of the two countries.

"This is an exchange visit that we have conducted for over 10 years, and our students are eagerly looking forward to accompanying their peers and bonding with them," said Pei Hongxia, principal of Shijiazhuang Foreign Language School based in Shijiazhuang, Hebei province.

The school launched a program in October 2023 under which a dozen of its students and teachers took part in a study tour and in-depth exchanges with the students studying Chinese at Muscatine High School in the Midwestern state.

"The Friendship Inheritance Study Program was initiated for students to retrace the routes that President Xi took during his visits to Iowa in 1985 and 2012, and for them to advance and extend the friendship," Pei said.

Muscatine, a city in Iowa on the banks of the Mississippi River, has been home to nearly four decades of friendship between Xi and local residents (Former Iowa Governor Terry Branstad served as U.S. Ambassador to China from 2017 to 2020).

In Shijiazhuang, they are expected to experience China's school life and participate in multiple activities such as learning calligraphy and paper-cutting, watching intangible cultural heritage performances and touring scenic spots showing traditional Chinese architecture.

## Teenagers Make Friends In China In Martial Arts

With lunges and squats and open arms, U.S. teenager Makenna Kelpman was ready to take off in Beijing. When members of the martial arts team of Capital University of Physical / Education and Sports pulled quickly on wires Kelpman rose into the air, and experienced the feeling of being a "chivalrous woman" in a kung fu movie.



Kelpman is a high school student from Steilacoom High School in Washington State. Along with more than 20 other students from her school and Lincoln High School in Washington State, she embarked on a 11-day trip to China in mid-March, one of a new batch of "friendship envoys" who are part of China's five-year program to invite 50,000 American youths for exchanges and study.

"I love sports. I play football. I do wrestling and I won a state golf championship but I never learned Chinese martial arts. I can't wait," Kelpman told *China Daily* for its April 4 article. Learning martial arts in China is undoubtedly one the most anticipated and unforgettable experiences for Kelpman and her companions.

"From cities to mountains and rivers over the course of a few days, the delegation visited many locations in China, experienced the colorful Chinese culture and felt the enthusiasm and friendship of Chinese people."



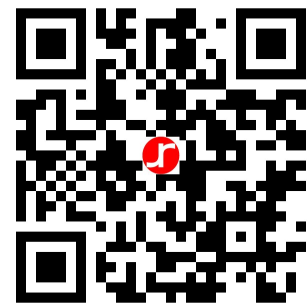
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