COMMENT

Editorials

New chapter opened for future-oriented partnership between China and Singapore

Over the years through hard work and wisdom, Asia has maintained a sound momentum of overall peace and stability, as well as rapid economic development. Countries in the region have embarked on development paths characterized by mutual respect, equality and mutual benefit, openness and inclusiveness, and win-win cooperation.

That is exemplified by China and Singapore, which enjoy broad consensuses on and common interests in safeguarding regional stability and pursuing shared development.

As friendly neighbors and important cooperative partners, China and Singapore have steered a steady course in their relations under the careful nurturing of successive generations of leaders of the two countries, setting a good example of how to cultivate and grow a cooperative relationship of mutual benefit and common development.

That the two sides upgraded bilateral relations to an "All-Round High-Quality Future-Oriented Partnership" in March last year during the visit to China of Lee Hsien Loong, who was then the Singaporean prime minister, reflects their shared commitment to continually expanding bilateral cooperation.

With the regional situation volatile, and the world situation mired in uncertainties, China and Singapore should cement their bonds of friendship and continue to march forward hand-in-hand to the benefit of the two nations and the future stability and prosperity of the Asia-Pacific, President Xi Jinping told Lee, who is once again visiting China, this time in his new role as Singapore's senior minister.

Next year marks the 35th anniversary of diplomatic relations between China and Singapore. China is ready to work with Singapore to write a new chapter for their all-round high-quality future-oriented partnership. As Xi said, the two sides should strengthen the docking of their development strategies to bring more tangible benefits to the two peoples, and make greater contributions to the building of an Asian community with a shared future.

Singapore is welcome to seize the new opportunities of China's development, and to pursue new collaborations in forward-looking areas such as the digital and green economies and artificial intelligence, and to expand cultural and people-to-people exchanges.

China is also willing to strengthen cooperation with Singapore in multilateral mechanisms such as the United Nations, Association of Southeast Asian Nations, and Asia-Pacific Economic Cooperation to safeguard the peace dividend that the region enjoys and to promote an equal and orderly multipolar world and advance universally beneficial and inclusive economic globalization.

Lee's visit will help chart the course for the future development of China-Singapore relations and strengthen their consensus on the need to work together to cherish the hard-won momentum of development in the region.

Supply chain expo fuels inclusive global growth

The Second China International Supply Chain Expo opened in Beijing on Tuesday. The expo, along with other events such as the China International Import Expo and China International Fair for Trade in Services, points to the importance the country attaches to opening-up.

That more than 600 foreign and Chinese companies are taking part in this expo, an increase of 20 percent compared with the first one in 2023, and the number of foreign participants has risen by 26 percent, speaks volumes about how such expos are welcomed by domestic and foreign companies.

The number of top 500 transnational enterprises, the number of top 500 Chinese companies and the number of top 500 private Chinese enterprises that are participating in the expo have increased by 42, 46 and 70 percent respectively compared with the first event last year. This suggests that an increasing number of enterprises, whether foreign or domestic ones, have come to realize the important role the expo can play in promoting global supply chains.

China would not have achieved what it has without its opening-up policy, which enabled it to get involved in the world market.

That explains why the Chinese government has further expanded the country's opening-up by continuously shortening the negative list for foreign investment. China has lifted all restrictions for foreign investors to enter the country's manufacturing industry. China has also been deepening its institutional reforms in order to further facilitate foreign investments in the Chinese market.

As a result, the total value of China's imports and exports of goods increased by 5.2 percent year-on-year in the first 10 months of this year. The number of newly-established foreign-invested companies increased by 11.8 percent during the same period. Which suggests what China has done in opening-up has met the needs of an increasing number of foreign firms and facilitated the development of global industry and supply chains.

As a huge market, an important global manufacturing powerhouse and a major destination for international investment, China's opening-up is of great significance to the development of the global economy. As China continues to further open up, it will considerably expand the space for global consumption, increase the resilience of the global industry and supply chains, and secure the smooth flow of capital, talent, technologies and data.

At a time when the unilateralism and protectionism of some major economies are negatively impacting the international supply chain, the expo China is hosting provides an opportunity for domestic enterprises and their international counterparts to consult and cooperate to bolster the development of the global industry and supply chains. With the expanded scale of this year's expo, the event is expected to play a prominent role in boosting the openness and inclusiveness of the global economy.

Scapegoating others can't end US' drug crisis

US president-elect Donald Trump, who will enter office on Jan 20, plans to raise tariffs by an additional 10 percent on all Chinese goods exported to the United States, citing fentanyl abuse as the reason, which he attributes to China's failure in drug control.

On the same day, Trump also vowed to impose tariffs of 25 percent on all products from Mexico and Canada citing drug problems and illegal immigration as the causes. Trump said although he has had many talks with China about the massive amounts of drugs, in particular fentanyl, being sent into the United States, the talks were "to no avail". He also claimed that, contrary to promises, Beijing did not impose the death penalty on such drug dealers.

The excuse the president-elect has given to justify his threat of additional tariffs on imports from China is farfetched. If Trump really had many talks with China, he would know that the Chinese government attaches great importance to fighting the trade in narcotics. The control measures on fentanyl-like substances are a concrete manifestation of China's strict drug control regime and its upholding of co-governance to address global drug problems. These measures have been fully recognized by the international community.

China listed fentanyl-like substances as a whole category on May 1, 2019. Since then, it has not received any notification from other countries that fentanyl-like substances from China have been seized. The responsibility for preventing non-listed chemicals from entering the drug manufacturing industry lies with the importing countries, but the US has not yet permanently listed fentanyl-like substances.

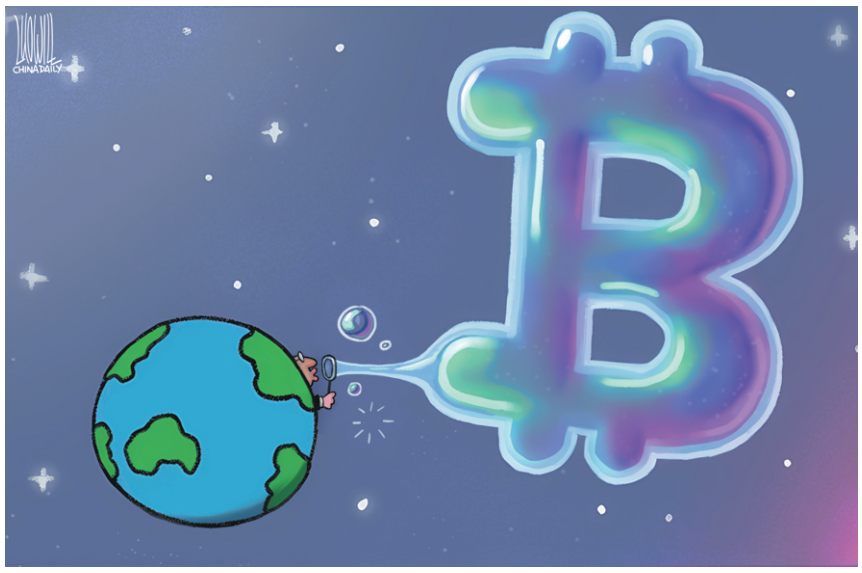
The world sees clearly that the root cause of the fentanyl crisis in the US lies with the US itself. The US side should stop shirking its own responsibility to better manage its drug problems.

Reducing domestic demand and domestic supply is the fundamental solution to the US' fentanyl crisis. What the US should do is to strengthen domestic prescription drug control and boost its publicity on the harm of drug abuse to reduce the domestic drug demand, rather than scapegoating other countries.

In the spirit of humanitarianism, China has provided support to the US in dealing with fentanyl-related issues. China is still willing to continue to carry out anti-drug cooperation with the US on the basis of equality, mutual benefit and mutual respect. The US should cherish China's goodwill and maintain the hard-won good situation of Sino-US anti-drug collaboration.

There are no winners in tariff wars. If the US continues to politicize economic and trade issues by weaponizing tariffs, it will leave no party unscathed. And it is the US companies and consumers that will pay the heaviest price for the exorbitant tariffs levied by their own government.

Luo Jie



Opinion Line

Reform imperative to engage private firms in national projects

The top authorities have unequivocally said that China will improve the long-term mechanism for private enterprises to participate in major national infrastructure projects.

In recent years, private enterprises have actually participated in the construction of China's high-speed railways, nuclear power plants, oil and gas pipelines, and other major projects. However, major national projects are for public welfare and require huge investments. This affects private enterprises' expectations and confidence on whether long-term stable returns can be obtained from their investment. At the same time, the arduous construction of some projects and high operation and management requirements also dampen the investment enthusiasm of private enterprises in these areas.

Supporting private enterprises' participation in major national projects shows the country's determination to promote the growth of the private economy and the high-quality development of private enterprises. Given that private investment is more flexible and values efficiency, its participation in major national projects can help broaden the medium- and long-term investment channels for private capital and boost the confidence of private enterprises. In this process, private enterprises can also play a role in stabilizing economic growth and employment.

Major national projects involve cutting-edge technologies and require the joint efforts of an entire industry chain, while private enterprises play a major role in technological innovation, and their participation can promote technological progress and industrial upgrading.

In recent months, China has taken a number of measures to promote the development of the private economy by improving laws and policies, accelerating legislation, introducing fair market access, and extending financing support. It has also improved regular communication mechanisms to coordinate and solve practical problems that private enterprises face.

Ever-increasing positive factors have enhanced the confidence of the private sector. In the first 10 months of this year, private investment in the manufacturing industry increased by 11.4 percent year-on-year, 2.1 percentage points higher than the growth rate of overall manufacturing investment.

The country should continue to deepen reforms to provide more opportunities and space for private enterprises to participate in major national projects by extending equal treatment to State-owned and private enterprises at the institutional and legal levels, unifying market access and breaking hidden barriers hindering the entry of private enterprises.

— ECONOMIC DAILY

Tailor-made 5G apps can help the tech prosper

The Ministry of Industry and Information Technology and 11 other departments have introduced a plan to increase 5G usage among individuals to above 85 percent. They also targeted 100 million terminals being connected to the internet of things by the end of 2027 and the development of 5G-based apps for hospitals and factories within this period.

Unlike the past four generations of telecommunication technologies, 5G uses electromagnetic waves with wavelengths so short that a finger can halt them; therefore telecommunication companies have to build large numbers of micro base stations to ensure free, unhindered flow of signals, which creates a strong link between the number of users and the average cost one bears.

A significant advantage of 5G lies in its universal connectivity, or the high number of devices that can be linked to a single device, which makes smart rooms possible by installing chips in appliances, linking them to the same 5G network and commanding them to do what is required.

With over 100 million terminals linked with the IoT as planned as of 2027, smart home appliances that account for a percentage of the terminals will become more commonly used by then.

While large numbers of users and terminals lay the foundation for this kind of smart setup, it's notable that the apps should be tailor-made too. However, as professor Zhang Ping from the Beijing University of Posts and Telecommunications pointed out, so far no revolutionary 5G apps are that popular yet. The reason, according to analysts, is that virtual reality and augmented reality technologies both require professional devices such as helmets with screens inside, which are not that much in use. By encouraging the development of 5G-based apps tailor-made for hospitals and factories, the action plan will help the whole 5G industry prosper, and enhance the popularity of the technology.

— ZHANG ZHOUXIANG, CHINA DAILY

What They Say

Ceasefire deal needs getting over the line

With the United States vetoing a Gaza ceasefire resolution at the UN Security Council for the fourth time last week, the prospect of making a breakthrough to bring an end to the crisis appeared as remote as ever.

But an apparent ray of hope has emerged. While it would certainly be a lot more conducive to peace in the region if a ceasefire was reached in Gaza first, given the stalemate at the UNSC and considering the conflict between Israel and Hezbollah in a large part derives from what Israel is doing in Gaza, the latest talk of a ceasefire being on the cards in Lebanon is certainly a positive development. The Israeli ambassador to the United States claimed on Monday that a cease-fire deal could be reached "within days". And a US special envoy said in Lebanon last week a truce agreement was "within our grasp".

The ceasefire agreement being negotiated calls for a two-month ceasefire during which Israeli forces would withdraw from Lebanon and Hezbollah would end its armed presence along the southern border south of the Litani River. While substantial headway seems to have been made on a deal, the exchange of fire between the two sides over the weekend shows how precarious the possibility of a ceasefire is. Even after Israel eliminated almost all the senior Hezbollah commanders, the latter was still able to launch what was one of its heaviest barrages in months.

But rather than seeing the violent tit-for-tat as making real ceasefire impossible, it would make more sense to take it as an ongoing lesson on the futility of violence in ending violence.

The fighting has dragged on for far too long, and the cost in lives and human suffering has been high. According to the Lebanese health ministry, the Israeli offensives against Hezbollah had killed more than 3,750 people as of Sunday, left some 15,630 more wounded and displaced about 1.4 million people, or one-fourth of the country's population. More than 100 soldiers and civilians have been killed on the Israeli side, with tens of thousands of residents evacuated from their homes in border areas.

More importantly, there is growing concern that the conflicts may extend to neighboring countries, most likely Syria and Iraq, as Israel struggles to cut off weapons supplies from Iran to Hezbollah. The Italian foreign minister, while opening the G7 meeting near Rome, noted that "We are perhaps close to a ceasefire in Lebanon", and said "Let's hope it's true and that there's no backing down at the last-minute." That is a sentiment that most of the international community will share and endorse.

China opposes any move that fuels antagonism and escalates regional tensions, and it hopes that the parties concerned will take the opportunity to cool down the situation and prevent the conflict from escalating further.

— TAN HONGKAI, CHINA DAILY

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