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Business

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TIANJIN

INTERVIEW WITH

JAVIER GIMENO

Cluster General Manager

Tianjin Marriott Hotel

*National Convention and
Exhibition Centre, and*

Four Points by Sheraton

*Tianjin National Convention and
Exhibition Centre*

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Dear Readers

In February, 2023, Mr Javier Gimeno returned to Tianjin to manage a hotel complex encompassing the Tianjin Marriott Hotel National Convention and Exhibition Centre, and Four Points by Sheraton, Tianjin National Convention and Exhibition Centre.

He is a hospitality leader with over 25 years of experience in managing multiple-property hotel operations, pre-opening projects and renovations. He brings his strong operational background and leadership skills in managing and developing staff and motivating multicultural teams to deliver business objectives aligned to this hotel group's overall strategy.

The National Convention and Exhibition Centre (NCEC) in Tianjin is the city's key convention centre, built for hosting major regional events, and guests staying at the Marriott and Four Points by Sheraton hotels have easy access to the facilities as they are directly connected by a bridge.

In further news, for the first time in more than 60 years, China's overall population decreased last year. Officials cited a declining number of new-borns and low willingness to have children as the main causes, and urged stronger and more innovative measures to promote births.

In this issue, we analyse the recent discussion of political advisors and legislators to provide cutting-edge strategies to raise the birth-rate in China. Hotly debated topics during this year's Two Sessions meeting include expanding access to fertility treatment, offering equal subsidies for first-child and multiple-child families, and expanding free public education.

Following the lifting of pandemic restrictions, China's economy is recovering this year with increased mobility and activity, providing a positive impact on the global economy. Economic growth projections indicate an expansion of 5% in 2023 as against 4.1% of last year. This is good news, as China's economy is anticipated to contribute a third of global growth this year.

However, despite the optimistic outlook, China still faces significant economic challenges. The contraction of the real estate industry remains a major hindrance, and there is still uncertainty surrounding the evolution of the virus. Additionally, the country's growth faces long-term obstacles such as the above-mentioned shrinking population and a slowdown in productivity growth.

In our article about HR, we discuss how important effective communication is in any workplace, and how when it breaks down, it can have serious consequences, so it is important to identify the reasons behind it to prevent it from happening. Miscommunication is a prevalent issue in workplaces worldwide, and it can occur in a variety of ways, such as through unclear messages, misinterpretation and even language barriers. Don't miss this article.

For a complete list of articles and information, visit our website, www.businesstianjin.com, and follow us on our official WeChat account (ID: **business_tianjin**).

Best wishes.

Mary Smith

Mary Smith

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TIANJIN NEWS

LARGE OIL AND GAS FIELD DISCOVERED IN TIANJIN BOHAI SEA



The China National Offshore Oil Corporation (CNOOC) has announced that it has discovered a field in the Bohai Sea with estimated crude oil and natural gas reserves exceeding 100 million tonnes of oil equivalent. Named Bozhong 26-6, the oilfield is located in the southern waters of the Bohai Sea and about 170 kilometres from north China's Tianjin Municipality, with an average water depth of 22.1 metres. The discovery is a significant breakthrough in the large-scale commercial discovery in buried-hill reservoirs of the southern Bohai Sea and presents a bright prospect of oil and gas exploration in the area, said Zhou Xinhui, CEO of CNOOC.

TIANJIN AND KAZAKHSTAN VOCATIONAL SCHOOLS TO COOPERATE



Tianjin Vocational Institute and D. Serikbayev East Kazakhstan Technical University recently signed a Memorandum of Understanding and announced that they will join hands to set up a Luban Workshop in Kazakhstan under the Belt and Road Initiative. The MOU said the two parties will make contributions to the founding of the workshop, which aims to train high-level technical professionals, who are in urgent demand for the social and economic development of Kazakhstan.

TIANJIN BOHAI BANK SLAPPED WITH \$2.5 MILLION FINE FOR 12 VIOLATIONS



Tianjin-based regional lender China Bohai Bank was fined 17 million yuan (\$2.5 million) by the central bank for 12 violations, the financial institution's third penalty this year. The People's Bank of China published the penalty on its website recently, accusing the bank of multiple counts of misconduct including breaking rules on deposit reserves, credit scoring and anti-money laundering.

TIANJIN YANGLIUQING ANCIENT TOWN RENOWNED FOR CULTURAL HERITAGE



Yangliuqing is an ancient town located in the Xiqing District of Tianjin, north China. It is known for its rich cultural heritage and artistic traditions, particularly in the fields of painting, calligraphy, and New Year woodblock paintings. The ancient town was included on the list of national-level tourist areas attracting visitors and cultural enthusiasts from home and abroad. Additionally, visitors can have a glimpse of the Yangliuqing section of the Grand Canal, which is on UNESCO's World Heritage list.

FINANCE

CHINA EYES 5% GDP GROWTH AMID STEADY RECOVERY

China aims to achieve a faster economic growth of around 5% with better quality



of development in 2023, as the world's second-largest economy gathers pace to build up recovery momentum and push ahead with its modernization drive. The projected target, higher than the 3% gross domestic product growth last year, is one of the key objectives for development laid out in the government work report delivered by Premier Li Keqiang to the national legislature.

CHINA TO DOWNSIZE STAFF OF CENTRAL-LEVEL STATE INSTITUTIONS BY 5%



China's state institutions at the central level will downsize their staff by 5%, according to a plan on reforming State Council institutions made public recently. The State Council will still consist of 26 departments besides its general office after the reform plan is implemented, according to the plan submitted to the annual session of the National People's Congress for deliberation.

CHINESE GOVERNMENTS ROLL OUT INCENTIVES FOR CAR BUYERS



China will consider extending a tax break on the purchase of electric

vehicles past the end of 2023, an official in charge of automobile policy said, in a move aimed at supporting economic growth. Beijing will discuss continuing its tax exemption for "the acquisition of new energy vehicles as soon as possible," said Xin Guobin, Vice Minister of Industry and Information Technology.

TURKEY IMPOSES 40% ADDITIONAL TARIFF ON ELECTRIC VEHICLE IMPORTS FROM CHINA



According to foreign media reports, the presidential decision published in the Turkish Official Gazette on March 3 said that Turkey has imposed an additional 40% tariff on pure electric vehicles imported from China. However, foreign media did not reveal why Turkey took this measure. It is reported that local consumers in Turkey prefer imported cars, but Turkey has taken actions to promote the development of the local electric vehicle industry, so this move may be to protect the local industry.

CHINA PLANS TO CREATE VAST NEW FINANCIAL REGULATOR



China plans to create a national financial regulatory body that oversees all parts of the financial industry other than securities, absorbing the China Banking and Insurance Regulatory Commission in the process, the State Council has said. The new regulator, which has yet to be officially named, will take over the responsibilities for

financial consumer protection and day-to-day supervision of financial holding companies from the People's Bank of China (PBOC), as well as investor protection from the China Securities Regulatory Commission (CSRC), according to a proposal offered at this year's annual meeting of the National People's Congress, the country's top legislature.

CREDIT SUISSE GETS LICENSES IN CHINA TO BUILD WEALTH, BROKERAGE



Credit Suisse Group AG has obtained licenses allowing it to launch its wealth management business in China in the first half of this year as well as expand its securities trading and research activities onshore. The bank received its investment consultancy, proprietary trading and nationwide brokerage licenses, according to an internal memo. A spokeswoman for the bank confirmed the contents of the memo.

IRAN AND SAUDI ARABIA SIGNAL THE START OF A NEW ERA, WITH CHINA FRONT AND CENTRE



As announced by China, Saudi Arabia and Iran, the latter two have reached a deal which includes the agreement to resume diplomatic relations and reopen embassies and missions within two months. Musaad bin Mohammed Al-Aiban, Saudi Arabia's Minister of

State, Member of the Council of Ministers, and National Security Advisor, led the Saudi delegation, and Admiral Ali Shamkhani, Secretary of the Supreme National Security Council of Iran, led the Iranian delegation during talks in Beijing from March 6 to 10, according to a trilateral statement from China, Saudi Arabia and Iran.

TENCENT MEETING TO END 300-PEOPLE UNLIMITED TIME E-MEETING FEATURE FOR FREE USERS



Tencent Meeting announced that they will terminate free users' access to start 300-people time-unlimited online meetings, a function originally extended to free users due to the special situations of the pandemic. Free users will now be restricted to a maximum of 100 people and 60 minutes for meetings started by them, which nevertheless is an upgrade from the 25-people and 45-minute limit before the pandemic. The personnel limit change will be effective 4 April, while the time limit change will be effective pending a later announcement.

IKEA HIT WITH BIG FINE FOR SUBSTANDARD QUILTS



IKEA Supply (China) Co Ltd has been fined 400,000 yuan (US\$58,200) for selling poor-quality quilts. The MJUKDAN quilts failed the pH index test at IKEA stores in Guangzhou, Guangdong Province. The substandard

goods were also sold at other IKEA stores in China. When the case was uncovered, 576 substandard quilts with a product value of about 200,000 yuan had been sold.

CHINA IN THE WORLD

CHINA RESUMES OUTBOUND GROUP TOURS TO 60 COUNTRIES



China resumed outbound group tours to another 40 countries and regions, bringing the total number of outbound group tour destinations to 60, according to a release by the Ministry of Culture and Tourism. The second batch of countries includes Nepal, Brunei, Vietnam, Mongolia, Iran, Jordan, Tanzania, Namibia, Mauritius, Zimbabwe, Uganda, Zambia, Senegal, Kazakhstan, Uzbekistan, Georgia, Azerbaijan, Armenia, Serbia, Croatia, France, Greece, Spain, Iceland, Albania, Italy, Denmark, Portugal, Slovenia, Vanuatu, Tonga, Samoa, Brazil, Chile, Uruguay, Panama, Dominican Republic, El Salvador, Dominica, and the Bahamas.

SURVEY SEES EXPATS CONTINUING TO STAY IN CHINA OVER THE NEXT 12 MONTHS



A majority of overseas expats plan to continue staying in the Chinese mainland over the next 12 months, HSBC research showed. The study reached over 7,000 foreign nationals across nine countries and regions. As more regions resumed normal travel, a third of expatriates responding to the

survey said they plan to relocate to another destination or return to their home country in the next 12 months.

CHINA SCRAPS MANDATORY MASK WEARING FOR TEACHERS AND STUDENTS



China has scrapped mandatory mask wearing for school students and teachers, a fresh move linked to relaxed COVID-19 preventive measures since nearly 300 million teachers and students across the country returned to campus. "After the beginning of the semester, it is no longer compulsory for teachers and students to wear masks during the school day, but they can choose whether to wear masks or not according to their health conditions and wishes," the newly released COVID-19 playbook designated for schools detailed.

CHINA PLANS TO ALLOW HOME NURSERY SERVICES



China's top health authority has announced plans to allow for the establishment of childcare facilities in private homes. This move is aimed at encouraging childbirth, particularly as the country recorded negative population growth for the first time last year. The Department of Population Monitoring and Family Development of the National Health Commission (NHC) recently began soliciting public opinions on management measures for home nursery service providers that

offer childcare services to children under the age of 3.

BEIJING GREENLIGHTS OPERATION OF UNMANNED SELF-DRIVING VEHICLE



Beijing recently greenlighted the commercial operation of autonomous driving service without in-car safety supervisors for the first time. The first batch of two fully-driverless ride-hailing platforms, which were operated respectively by Chinese tech giant Baidu and autonomous vehicle start-up Pony.ai, received approval after a three-month pilot program on public roads. The pilot program involved the unmanned autonomous vehicles' ability to deal with complex scenarios such as intersections, narrow roadways, as well as extreme weather conditions like rain, snow and sandstorms.

CHINA RESUMES ISSUING ALL TYPES OF VISAS TO FOREIGNERS FROM MARCH 15



In order to further facilitate the exchange of Chinese and foreigners, the following adjustments will be made to the visa and entry policy for foreigners coming to China as from March 15, 2023, according to a statement from the Chinese embassy in the United States.

65%

International Data Corp China predicted that 65% of global GDP would have been driven by digitalization by 2022 and will drive over \$6 trillion in IT spending from 2020 to 2023. The digital economy is also a key focus of the 14th Five-Year Plan (2021-25), in which China aims to push forward the digitalization of a raft of industries. The plan also highlights the necessity to promote safe and controllable financial digitalization.



10

Guiyang, capital of Southwest China's Guizhou province, is accelerating the development of a national computing power and algorithm supporting base with participation of leading information technology companies, and aiming to help drive the digital economy of the country, its mayor, Ma Ningyu, said. In early 2022, China initiated a program to encourage construction of computing power infrastructure in more western regions as they boast an adequate supply of electricity. Guizhou is one of the eight national computing power hubs, and the Gui'an data centre cluster is one of 10 such national clusters.



820,000

University graduates are encouraged to find employment where the country and the people need them the most, and start from the most fundamental jobs, a national political adviser said. Ma Huaide, a member of the National Committee of the Chinese People's Political Consultative Conference and President of China University of Political Science and Law, said the country is expected to have 11.58 million new college graduates this year, up by 820,000 from last year.



21

The US glass and ceramics maker's history of development in China dates back to 1980 when its first sales office opened in this country. Today, the company has established 21 manufacturing facilities, a research centre and a technology centre in 17 Chinese cities, hiring over 6,000 employees.



600,000

China's intensified push for the development of superfast wireless technology including 5G and 6G will further promote industrial upgrading and digital transformation in traditional sectors. "Currently, China is at the global forefront of 5G development. The country has built more than 2.54 million 5G base stations, with the number of 5G smartphone users surpassing 575 million," said Jin Zhuanglong, Minister of Industry and Information Technology, adding that China will build 600,000 5G base stations this year.



400 million

Huawei Technologies Co is stepping up its push to help global telecom carriers accelerate their digital transformation with cutting-edge technologies. You Jiangtao, vice-president of global technical service at Huawei, said for many telecom operators new digital services are key to business growth, and Huawei's FinTech 2.0 solution provides inclusive financial services for emerging markets and now serves more than 30 telecom operators and 400 million users worldwide.



250 metric tons

China has placed two Earth-observation satellites in space, according to China Aerospace Science and Technology Corp. The State-owned space giant said the Tianhui 6A and 6B satellites were transported to orbit by a Long March 4C rocket that blasted off from the Taiyuan Satellite Launch Centre in Shanxi province. With a lift-off weight of 250 metric tons, a Long March 4C is mainly used to send satellites to sun-synchronous orbit. It is capable of transporting satellites with a combined weight of 3 metric tons to a typical sun-synchronous orbit 700 kilometres above the earth.



531

Attracting foreign investment for research and development centres would be a critical strategy for China to upgrade its industrial structure, and enhance the synergies between domestic and international markets and resources, said national legislators and political advisers. Currently, there are 531 foreign-funded R&D centres in Shanghai, while cities like Xi'an in Shaanxi province and Chengdu in Sichuan province only have a few such facilities, said Deloitte China.



47 million

According to the Ministry of Industry and Information Technology, private companies last year contributed about 50% of the country's tax revenue, 60% of GDP, 70% of technological innovation and accounted for 80% of urban employment. Data released by the All-China Federation of Industry and Commerce, which serves the private sector, show that the number of private enterprises in China rose from 10.86 million in 2012 to more than 47 million last year.



ECONOMIC PROJECTION OF CHINA BEYOND 1Q 2023

Following the lifting of pandemic restrictions, China's economy is expected to recover this year with increased mobility and activity, providing a positive impact on the global economy. As per Fitch Ratings, the economic growth projections indicate an expansion of 5% in 2023 as against 4.1% of last year. This is good news as China's economy is anticipated to contribute a third of global growth this year

SIGNIFICANT CHALLENGES

Despite the optimistic outlook, China still faces significant economic challenges. The contraction of the real estate industry remains a major hindrance.

To ensure a sustainable recovery and promote balanced, green, and inclusive growth, the International Monetary Fund's (IMF's) annual report for China recommends comprehensive macroeconomic policies and structural reforms. The IMF advises maintaining neutral fiscal policies this year, with additional monetary policy support to secure the recovery while mitigating muted inflation pressures and growth below its potential. Furthermore, the orderly restructuring of struggling property developers will help reduce risks.

As the labour force declines and returns on capital investment diminish, the country's growth in the coming years will rely on improving productivity growth. The IMF predicts that without implementing reforms, there will be a drop in growth below 4% over the next five years.

By implementing a feasible yet ambitious set of reforms, there is potential to improve China's economic prospects



in an inclusive manner, particularly by increasing the role of household consumption in demand.

Gradually increasing the retirement age to increase the labour supply, strengthening unemployment and health insurance benefits, and reforming state-owned enterprises to close their productivity gap with private firms are all vital reforms that would significantly boost growth in the coming years. Such reforms could increase China's income level by around 2.5% in five years.

The significance of such reforms is not to be overlooked. Recent IMF staff analysis shows that when China's growth rate increases by 1 percentage point, growth in other countries increases by around 0.3

percentage points. This highlights how domestic reforms could not only enhance China's economy but also benefit other countries.

During the opening of China's annual parliamentary meeting, a government work report revealed that the country has set a growth target of around 5% for its economy in 2023, lower than the previous year's target of 5.5%. This decision comes as the world's second-largest economy begins to recover from three years of severe COVID-19 restrictions. In 2022, China's economy grew by 3%, significantly missing the growth target and marking one of the slowest rates of growth in almost 50 years.

The government report also

disclosed that the 2023 budget deficit target has been set at 3.0% of GDP, up from last year's goal of approximately 2.8%. Furthermore, China has maintained its inflation target of around 3% for 2023, similar to its 2022 target. Last year, the Consumer Price Index (CPI) rose by 2.0%.

SIGNIFICANT BOOST EXPECTED IN CHINESE STOCK MARKET

According to Goldman Sachs strategists, Chinese stocks could see a significant boost of up to 24% by the end of 2023 as the country transitions from a reopening phase to a recovery phase. The firm predicts that the MSCI China index could see a potential 24% upside as China moves past its zero-Covid policies and enters a growth phase.

Goldman Sachs strategists, including chief China equity strategist Kinger Lau, explained that they expect the principal

theme in the stock market to shift gradually from reopening to recovery. This shift will drive potential gains that are likely to rotate from multiple expansion to earnings growth and delivery, they said.

Chinese stocks entered bull market territory around the Lunar New Year earlier this year. The MSCI China index peaked at the end of January, up nearly 60% from the lows seen in October. However, the index had lost about 8% since its January 27 peak, putting it close to market correction territory, typically defined as when an index falls more than 10% from its recent peak.

The strategists wrote that the moves would be "reminiscent of a transition from the Hope to Growth phase in a typical equity cycle," adding that Covid is now "arguably in the rear-view mirror" in China. They also noted that the latest

purchasing manufacturer's index, as well as consumption levels, show clear signs of activity normalization, albeit from a low base.

CONCLUSION

According to economic experts, China's economy is poised to grow by 5.5% in 2023, powered by second- and third-quarter growth that it now puts at 9% and 7%, respectively. With China moving towards a growth phase, investors may see an opportunity to capitalize on potential gains in Chinese stocks.

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A FOCUS ON MAKING PEOPLE HAPPY

Two Great Hotels with amazing dining options and fantastic service

In February, 2023, Mr. Javier Gimeno returned to Tianjin to manage a hotel complex encompassing the Tianjin Marriott Hotel National Convention and Exhibition Centre, and Four Points by Sheraton, Tianjin National Convention and Exhibition Centre.

Mr. Gimeno is a hospitality leader with over 25 years of experience in managing multiple-property hotel operations, pre-opening projects and renovations. He brings his strong operational background and leadership skills in managing and developing staff and motivating multicultural teams to deliver business objectives aligned to this hotel group's overall strategy. With a passion for the hospitality industry, Mr Gimeno has degrees from prestigious business schools in his home country Spain as well as in Asia and America in tourism management, quality and service excellence, hospitality design and hotel renovation as well as management and leadership. He is a proactive, customer-focused and result-oriented professional looking forward to a great journey in this new Marriott cluster project in Tianjin.

We recently had the privilege of chatting to Mr Gimeno to find out more about his family, his career, and his current goals and aims.

Originally from Barcelona, Spain, Mr. Gimeno is married, with two daughters, who are currently studying in Europe. He fell in love with the hospitality industry at a young age, and for more than half his life, while managing hotels, he has been travelling and experiencing different cultures, as well as working with different people.

Mr. Gimeno started his career as a trainee at the Hilton, Barcelona, working in the bell department. From there, he moved up through the ranks, working in different departments and in different countries until at the age 25, he became a general manager in the Philippines. In 2014, he joined the Marriott family in Tianjin because he believes that the Marriott's values as a company reflect his personal values, the values his parents gave him. He has been with the Marriott group ever since.

After working and managing Renaissance Tianjin Lakeview Hotel and The Lakeview, Tianjin - Marriott Executive Apartments and Renaissance Tianjin TEDA Convention Center Hotel & Marriott Executive Apartment TEDA-Tianjin, two complex properties in Tianjin, in 2017, he moved to Hangzhou to open Marriott Executive Apartment Hangzhou and

in 2022 after five years in Hangzhou due to his previous experience with dual branding and managing big convention hotels in this market, Mr Gimeno received an invitation to return to Tianjin to manage the Tianjin Marriott Hotel, National Convention and Exhibition Centre, and Four Points by Sheraton, Tianjin National Convention and Exhibition Centre.

Mr. Gimeno explained that he and his family had great memories of their time in Tianjin, and loved the city and the people, so when the possibility of returning was proposed they were immediately excited. Furthermore, he found the project very attractive, with two great new hotels adjacent to the biggest National Convention and Exhibition Centre in China, a very trendy Four Points by Sheraton and a classic-modern designed Marriott.

According to Mr. Gimeno, the National Convention and Exhibition Centre (NCEC) in Tianjin is the city's key convention centre, built for hosting major regional events, and guests staying at Marriott & Four Points by Sheraton hotels have easy access to the facilities as they are directly connected by a bridge.

Sitting beside the Tianjin National Convention & Exhibition Center, with the coexistence of oriental



charm and European grace, Tianjin Marriott Hotel National Convention and Exhibition Center and Four Points by Sheraton, Tianjin National Convention and Exhibition Center is a place to rejuvenate, explore and inspire. Set next to Tianjin Avenue and Guoruilu Metro station, it's very convenient to reach downtown and the Airport from the hotel. The 690 well-appointed rooms with full height windows and elevated ceilings, offer panoramic views of the city, comfortable bedding and contemporary décor, providing thoughtfully designed amenities that ensures a pleasant and productive stays for our customers.

Man Ho Chinese Restaurant elevates Cantonese cuisine and local dishes into world-class gastronomy, and Goji Kitchen + Bar delivers authentic Asian food and drink complimented by popular Western dishes. Downtime could be spent at The Lounge, the hotel's indoor pool and 24-hour fitness center, and the M Club would indulge our most valued Members. As new F&B concept, the Mesh in Four Points can offer a flexible and diversified space with a variety of functions.

The Complex offer a total of over 4,100 sqm event space and can host up to 2,000 guests as a complex, including a 1,196 sqm pillar free grand ballroom and a 576 sqm ballroom on the same floor, capable to host banquets up to 1,000 guests at the same time Our planning and catering professionals are great at organizing conferences, corporate events and social celebrations We could also cater weddings or cocktail events that can be styled to suit your needs

Advanced audio-visual equipment, plenty of parking spaces, and business support services are available as well.

Speaking of his goals for the two hotels, Mr. Gimeno said that although the COVID-19 pandemic had caused difficulties and restrictions, now that the situation is normalizing and the business outlook is much more positive, their efforts will be focused on ensuring that they are the first choice for travellers in Jinnan District and Tianjin so his main goal right now is to let customers and visitors to Tianjin know that are here and ready to serve them.

Regarding differences between the two hotels, Mr Gimeno believes that the Marriott is a more elegant but modern take on the classic Marriott property, portraying Tianjin's culture, artistry and craftsmanship through the sculptures and paintings in our public areas and connecting with the words of writer Eileen Chang who ever said "Every butterfly is the soul of a flower" with a representation of Nature and Butterflies throughout the hotel, suited to seasoned business travellers and fans of the brand. While the Four Points by Sheraton provides a more relaxed atmosphere with a

lot of character, the vintage maritime decoration styling transports travellers in time with the memory of the port of the city of Tianjin. The afterglow of the sunset is shining on the busy day and night brings the sound of music in a more fun concept, making it ideal for younger customers and families.

As for the plans to position the restaurants of both hotels at the top of Tianjin's culinary world, Mr. Gimeno said that the two properties offer several dining options.

One of the signature restaurants at Marriott is their excellent Chinese restaurant, Man Ho, which has a great reputation among customers and on social media. Mr. Gimeno told us that he is very honoured to share with Business Tianjin audiences the fact that Man Ho restaurant was awarded for the 2022 Oliver China Best Restaurant Award and the 2022 Golden Phoenix Tree China Restaurant Guide - One Star Restaurant. The "Phoenix Tree" awarding celebration gala menu was created by Executive Chef Jason Zhang who has more than 20 years of culinary experience and leads the chef's team at Man Ho, showcasing his creative techniques and presentation skills and delighting

the palates of guests, making Man Ho a must visit restaurant in Tianjin.

Man Ho specializes in delicate Cantonese, Huai Yang and Beijing cuisines with a modern twist, inspired by Tianjin flavours. In addition, in line with current healthy dining trends, Chef Jason has adjusted traditional cooking methods in order to make the dishes healthier. The plan is to continue to craft new offerings to attract and develop the market and to maintain the restaurant's reputation as a gastronomic icon in the city.

This spring at Man Ho, Chef Jason and the team are presenting a new menu with various options ranging from cold dishes to desserts to celebrate the season. Year-round ingredients such as Chinese toon, leek and bamboo will delight the guest taste buds, accompanied by fried crab with Chinese toon, pork ball stuffed with bamboo shoots and bean curd skin. A season full of memorable meals awaits guests at Man Ho.

There is also the Goji Kitchen + Bar, which offers a mix of Western and Asian a la carte options as well as classics such as the Marriott burger and great homemade pizza's baked

Cover Story

in our brick oven. It is planned that this restaurant will host more events, activities, and celebrations on special occasions.

A special part of the Goji is the NOODLE INC, which offers an array of noodles from around the world. Currently, these are mostly from Chinese regions and Asia, but new noodles will soon be added to make more of a hearty meal, something to appeal to people who want a simpler meal that makes them feel at home.

And there is The Lounge, where people come to enjoy the afternoon tea and delicious pastries created by talented pastry chef Cindy and her team. It also offers cocktails and beverages, as well as a small bites menu for those who want a light meal.

At the Four Points hotel is the Mesh, a fun place with a cool vibe design and a very relaxed atmosphere. It is a restaurant and bar serving craft beer from the best local brewers. There is a great cocktail selection and a well-balanced menu with mainly Western options and some Asian touch. In line with the move toward healthy eating and sustainability, the Mesh will soon be implementing a plant-based menu suited for vegetarian, plant-based and vegan customers, and the ambiance will be enhanced with more entertainment options such as a live band and special evening events.

Recently, the seafood weekend dinner buffet was launched, and the restaurants will continue to develop new menus and celebrate special occasion nights to ensure that they cater to the needs of guests, especially during the busy periods when conventions are held in the hotel and the NCEC.

Since no other international hotels have opened in this area in the last three years, Mr Gimeno believes all these culinary options will make these hotels a leading gastronomic beacon in the market.



Taking care of the associates has been the Marriott International core value since the beginning, and to achieve this, Mr Gimeno walks around the properties and makes sure that this is happening every day, in every interaction between associates, guests and customers.

Speaking of challenges that he has faced, Mr Gimeno said that challenging situations happen every day with multi-properties, or co-branding or dual brands. One such challenge is that since the hotels in the group share some of the facilities, it's sometimes difficult for guests and members to understand that if they are staying on one property, it might not be possible for them to enjoy the facilities or benefits of the other at the same time. It's therefore important to provide associates with the right tools to respond to this challenge and to be flexible enough to make sure that guests enjoy their stay.

In addition, to meet the changing expectations of guests, the Marriott has a great group of professionals supporting the properties. Management meets with different marketing departments and market leaders, and passes on all this information to associates, managers and department heads so that they keep up to date with the market trends and guest expectations.

Describing what he believes to be the most important qualities for a successful hospitality leader, Mr. Gimeno said that leaders are not defined by their position. He believes that one can be the manager or director of a company and yet not be a leader. The most important thing, in his view, is how people respond to meeting the needs of the company.

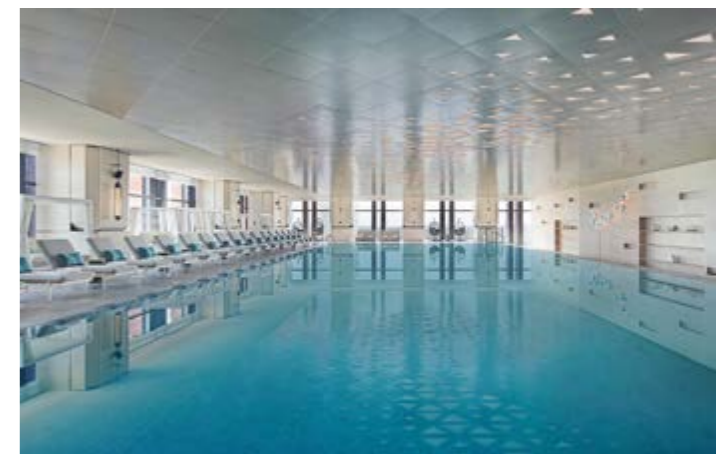


He believes one does that by creating a trust relationship with associates, and that this can only be achieved through knowing them and caring about them. For example, it's easier to tell colleagues what to do when they are busy, but it's a lot better to be there with them and to do it with them. They will appreciate that more than anything else.

As Mr. Gimeno explained, that's what he and his team do, and that's the culture they try to implement, and he believes that that's how successful leaders get the best out of their teams. Over the years, he's learnt that the associates are the most important asset, and without them, a leader cannot do his job. One needs to surround oneself with people who have the same vision and the same attitude of the heart.

Mr. Gimeno's advice to somebody planning to start their career in hospitality management is that they need to have a passion for it. It's a career that demands a lot in being able to take care of other people all the time, so they must make sure that they love what they're doing.

Asked what puts a smile on his face, Mr Gimeno said, "When we get it right." He loves to see associates taking care of guests, interacting with family's and visitors and he's happy when guests leave a note to say thank you, or a handwritten message from a guest to housekeeping showing their appreciation for taking care of them. "When people are happy, and you know that you did what you were supposed to do, that's what puts a smile on my face."





专注于打造旅客的快乐

两家出色的酒店，提供一流的餐饮选择和优质的服务

专访何民乐
酒店群总经理

国家会展中心天津万豪酒店及国家会展中心天津福朋喜来登酒店

2023年2月，何民乐先生受邀回到天津，全权负责国家会展中心天津万豪酒店及国家会展中心天津福朋喜来登酒店的运营及管理。

何民乐先生拥有超过25年的酒店筹开、运营及改造等管理经验，凭借多年深厚的运营功底，杰出的领导才华，管理并激励着酒店员工，一起努力实现业主公司及酒店管理集团共同的经营目标。此外何民乐先生多次荣获酒店杰出管理人物等著名奖项。他作为一名积极主动、以宾客满意为宗旨、以结果为导向的酒店管理者，拥有着卓越的经营理念，尤其是如何超越目标、促进销售、提升收益及不断提高对客服务品质等方面，均有独到的见解与理念。

近期，我们采访了何民乐先生，进行了更深入的了解。

何民乐先生来自西班牙巴塞罗那，目前两个漂亮的女儿在欧洲求学。从幼年时期他便对酒店行业充满了兴趣，职业生涯始于巴塞罗那希尔顿酒店的实习生，为了体验文化的多样性，他曾在多个国家及不同的城市从事酒店管理工作。25岁时，他已经成为菲律宾一家酒店的总经理。并于2014年加入万豪酒店管理集团，从此就与万豪酒店管理集团结下了不解之缘。

何民乐先生对天津并不陌生，此前管理过万丽天津宾馆和天津万豪行政公寓、天津万丽泰达酒店及会议中心和天津泰达万豪行政公寓，2017年他受邀调到杭州负责杭州万豪行政公寓的筹备与开业。基于拥有丰富的复合型酒店和大型会议酒店的管理经验，何民乐先生于2022年再次受到邀请返回天津，管理国家会展中心天津万豪酒店及国家会展中心天津福朋喜来登酒店。他和他的家人对天津有着美好的回忆，非常热爱这座城市，满怀热忱的回到了这座熟悉的城市。

国家会展中心天津万豪酒店及福朋喜来登酒店毗邻天津国家会展中心，交通便利，乘坐地铁（国瑞路站），可轻松抵达市中心与机场。两家酒店配套设施齐全，共有690间客房，设计理念别出心裁，透过落地玻璃窗均可鸟瞰津南全景。房间配有舒适床品，确保向每位客人提供舒适入住体验。两家酒店拥有总计超过4,100平方米的会议空间，最多可容纳2,000位宾客同时举办会议活动。1196平方米无柱津韵大宴会厅及576平方米津澜宴会厅，可同时接纳多达1000人宴会活动。并且酒店提供先进的视听设备、充足的停车位和商务辅助服务。在会议、宴会、庆典、承办奢华婚礼及高档鸡尾酒会等，可根据宾客需求，进行个性化的定制服务。

谈及到两家酒店发展目标，何民乐先生表示，尽管在过去三年世界范围内诸多行业受阻于新冠疫情的流行，但现在整个市场正在回暖，酒店前景更为乐观，谈及近期目标，就是提升两



家酒店的市场知名度，他会努力将两家酒店打造成为外埠宾客旅居津南区乃至天津市的首选。“我们已经为向宾客提供优质的服务，做好了充分的准备。”

关于两家酒店之间的差异，何民乐先生认为万豪酒店是经典、优雅和现代的演绎，通过酒店公共区域的雕塑和绘画来诠释天津的文化艺术。万豪酒店设计精巧，充满自然元素和布满了蝴蝶的装饰，正如著名作家张爱玲所说：“每只蝴蝶都是花的灵魂”，适合更加专注于商务出行的宾客及该品牌热衷者。福朋喜来登酒店则营造出更轻松的氛围，极具特色，复古的海上装饰造型则能唤起旅客对起天津旧港口的回忆。夕阳的余晖照耀着繁忙的白天和黑夜，将音乐的声音带入更有趣的概念中，这必然是千禧一族和家庭旅居的理想选择。

何民乐先生正将两家酒店的餐厅打造成为津门精致餐饮首善之选。

位于万豪酒店一层的万豪中餐厅，刚刚荣获“2022年度橄榄中国-餐厅奖项”和“2022年度金梧桐中国餐厅指南-一星餐厅”的两项殊荣。何民乐先生很高兴能跟我们分享，“中餐行政总厨张玉召师傅从事烹饪事业已超20年，以擅长的粤菜、新川菜及淮扬菜跃升为新锐名厨。”

正直初春尝鲜时节，张玉召师傅带领中餐团队，在万豪中餐厅为宾客献上从冷盘到甜点的春季菜单：脆盖芥菜拌春笋、香椿皮蛋豆腐、马兰头香干石榴包等，精选香椿、竹笋等优质春季食材入馔，一个充满难忘的美食季正在

等待四方食客一起开启！

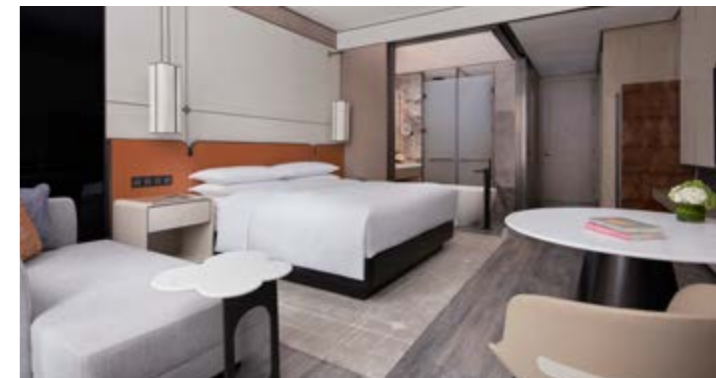
位于万豪酒店二层的贡厨提供西式及亚洲零点菜品，并于近日推出了周末海鲜自助，厨师团队也将继续研制新菜品以满足客人需求，贡厨内设有面馆，供应全国各地的特色面食。

位于万豪酒店三层的万豪贵宾廊为万豪旅享家尊贵会员打造的专属空间，并为宾客提供全天候服务，包括供应早餐、精美小食和饮品以及晚间鸡尾酒等专属礼遇，满足宾客放松休憩、商务会面或社交等多种需求。

玩啤食社餐厅位于福朋喜来登酒店一层，集餐厅与大堂酒廊于一体，供应本地精酿啤酒。伴随健康饮食观念的逐步深入，玩啤食社餐厅将尽快提供素食及纯素饮食的菜单，并增强更多的娱乐选项，例如乐队现场表演等。

对即将从事酒店行业年轻人，何民乐先生满怀期待，“他们需要为酒店业充满热忱，这是一个需要很多热情、并愿意对客提供细致入微服务的行业，你要确保热爱你正在做的事情。”

当被问及什么才能让脸上露出笑容，何民乐先生表示，“作为酒店人，每当我们得到客人认可的时候”。他喜欢看到员工照顾客人，并且与客人进行互动。每当客人对酒店给予的服务表示认可，并为服务人员留下感谢信的时候，他会感到非常高兴。“当客人开心时，你知道你做了你应该做的事情，这就是让我开心的原因。当看到别人高兴时，我也会很开心，因为我知道我做到了应该做的事。”



TWO SESSIONS HIGHLIGHT WHOLE-PROCESS DEMOCRACY

The annual gatherings of the country's top legislative and political advisory bodies, known as China's Two Sessions, have emerged as a symbol of contemporary good governance that advances society.

Over the course of about nine days, more than 5,000 members of the 14th National People's Congress and the 14th National Committee of the Chinese People's Political Consultative Committee will have discussed all of the major policies affecting the world's second-largest economy. In addition, they will have agreed on plans and projects for the upcoming fiscal year and spoken about, among other things, the distribution of funds for social development and political structural reforms.

The Sessions serve as a significant political gathering that is open, transparent, inclusive, holistic, and comprehensive. They feature significant live broadcasts and news briefings, and they offer leaders and policymakers crucial input for guiding the nation on its particular path toward modernization for its 1.4 billion citizens, one of the largest human projects in recent history.

China has led the world in both excellent human values and good governance. It's

interesting to consider how the country has long emphasized socioeconomic advancement, respect for others, and policies that protect the environment in order to preserve high standards of living.

The current Sessions clearly demonstrate the Chinese system of rule of law combined with full-process people's democracy, as well as the efficient roles of government connected to multiculturalism and the promotion of balanced economic growth in China and beyond.

Politically, the 20th National Congress of the Communist Party of China was held in October, 2022, and the NPC and CPPCC National Committee are both advancing consensus on and projecting the principles presented at that meeting. Around 2,950 NPC deputies contribute ideas from the lower, middle, and upper levels of decision-makers, combining with the proposals of over 2,100 political advisers from all spheres of society to create a sound decision-making process.

Premier Li Keqiang's Government Work Report gave a glimpse into the nation's proactive development with Chinese characteristics, as well as its successful and inclusive policies and plans that give hope for global economic recovery.



China's Two Sessions has become a legendary political event as a result of the rapidly shifting and conflicting socioeconomic realities, the contradictory and preferential geopolitical treatment, and geostrategic imperatives.

The strategic significance of China's Two Sessions has also been increased by the state of the world economy, the unilateral sanctions imposed by some nations, economic and financial constraints, and diplomatic tensions.

The Two Sessions meeting has established China as a leader in the advancement of modernization with Chinese characteristics, green and high-quality development, a national capacity-building mechanism to combat COVID-19, and further opening up. These achievements have made China a model for human survival and progress, enormous socioeconomic and industrial

development, and gradual but peaceful modernization, and they have contributed to world peace, stability, and harmony.

The Chinese government's stated goals of GDP growth of around 5% this year, along with rising consumption and expanded manufacturing activity, show that the country's economy is rapidly recovering.

The Central Economic Work Conference in December, 2022, prioritized pursuing steady progress while ensuring economic stability this year, with an eye toward overall recovery and improvement that focus on people's well-being. Li's emphasis on stability in delivering the report is in line with this decision.

Everywhere in the world, people anticipate that China's economy will continue to grow steadily and that it will gain momentum. Confidence can increase across borders with the continued growth of domestic

demand, improved technological self-reliance and foresight, and mitigation of significant risks.

The nation's low-carbon and net-zero emissions targets are likely to be met in the shared quest for ecological harmony thanks to the policies of green transformation in production and consumption.

Improving foreign trade and foreign investment are two other areas of focus for China's economic development this year. China's participation in international organizations for business and trade, its ratification of multilateral agreements like the Regional Comprehensive Economic Partnership Agreement and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership indicate that continents are becoming more connected.

In this respect, the announcement of the continuation of structural reforms would encourage market consolidation and economic recovery even more.

Premier Li also emphasized that China will continue to work to protect world peace, support global development, and uphold the international order, which is unique among today's major nations.

Everyone in the world benefits from the Global Development Initiative and Global Security Initiative that China has proposed, as well as from the country's advocacy of universal human values, ongoing focus on peaceful coexistence, and specific steps taken to create a human community with a shared future.

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EXPERTS OFFER SUGGESTIONS FOR REVERSING THE DECLINE IN BIRTH-RATES

As political advisors and legislators gather to discuss cutting-edge strategies to raise the birth-rate in China, hotly debated topics during this year's Two Sessions meeting include expanding free public education and access to fertility treatment, offering equal subsidies for first-child and multiple-child families, expanding free public education, and expanding access to fertility treatment.

For the first time in more than 60 years, China's overall population decreased last year. Officials cited a declining number of new-borns and low willingness to have children as the main causes, and urged stronger and more innovative measures to promote births.

In a recent interview, He Dan, Director of the China Population and Development Research Centre and a representative on the 14th National Committee of the Chinese People's Political Consultative Conference, stated that some regions have focused only on providing allowances for couples with two or three children while ignoring the needs of families with only one child.

For young adults, "raising the first child is very important and will affect their decision to have more children," she said.

According to He Dan, the main causes of the recent decline in births are the delays in having a first child and the decreasing number of people who choose to have children.

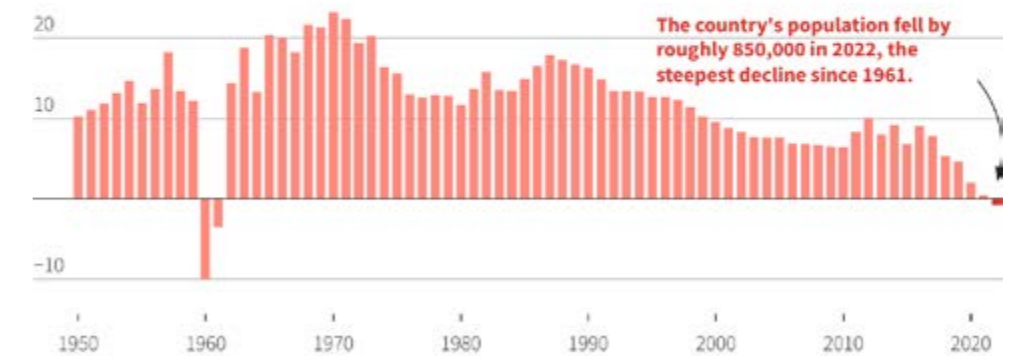
As of 2022, China's overall fertility rate was 1.07, down from 1.52 in 2019. He Dan found that the average age for having a first child increased from 26 to 27 years old during the study period, while the fertility rate for the first child decreased from 0.7 to 0.5.

She cites a survey that revealed that many mothers of a single child express anxiety related to conception, pregnancy, and parenting. They claimed they had little time to spare

A first in decades

China's annual population fell for the first time in 61 years; it was 1,411.8 million in 2022 compared to 1,412.6 million in 2021.

Annual change in population (in million)



Source: Refinitiv Datastream | Reuters, Jan. 17, 2023 | By Sumanta Sen

and that they were already under a lot of pressure to provide a high-quality education for their children.

One child families are not included in some local supportive policies, which only apply to families with two or three children, she said. "Such policies could lead to fragmented enforcement and unfairness and hardly increase willingness for childbearing."

A lump-sum payment of 20,000 yuan will be given to parents who have a third child, according to the government of Hangzhou, the capital of Zhejiang province, which also announced that parents who have a second child will receive 5,000 yuan. There was no announcement of a first-time parent subsidy.

In order to increase first-time parents' feelings of gain and foster their desire for more children, He Dan suggested eliminating differences in the amount of subsidies that are based on the number of children and improving the experiences of first-time parents.

In order to further ease financial burdens, Zhao Dongling, a well-known playwright and delegate to the National People's Congress, suggested waiving tuition fees, up through college, for children born after 2024.

An education subsidy and free education from kindergarten through senior high school should be made available to families with a third child, according to Gan

Huatian, a professor at Sichuan University's West China Hospital in Chengdu, Sichuan province.

Giving the third child free education could be a good solution, the professor said in an interview with Chengdu.cn, a local media outlet. "Education and medical issues are two of the most prominent factors contributing to low willingness to have babies," he said.

This year, a number of political advisors and lawmakers concentrated their proposals on assisted reproductive technologies, including egg-freezing services that are currently prohibited for use by unmarried women. The rule discriminates against single women, according to Xu Congjian, a national political advisor and the head of Fudan University's Obstetrics and Gynaecology Hospital.

He proposed taking a look at the circumstances of older single women. If it is discovered that their fertility is beginning to wane and they have a strong desire to become parents in their later years, they may be permitted to preserve their fertility under the constant supervision of medical professionals.

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DISABLED PEOPLE GAIN ACCESS TO EDUCATION

It is commonly agreed that access to high-quality education is a top priority, but for those who live in rural areas or have disabilities, it may be more challenging to get an education. Over the years, the government has pushed for more inclusive education to ensure that those on the margins receive an education and have more equal chances in life.

Yang Yang, a 50-year-old from Zhejiang province who has lived with a severe hearing impairment since the age of 4, has witnessed the improvements first hand. In this year's Chinese People's Political Consultative Conference, Yang, a council member of the China Disabled Persons' Federation, is a member of the 14th National Committee.

"I am unable to correct my pronunciation due to a hearing impairment. A glass wall separates those of us with hearing impairments from those who can hear," she claimed. "But now that hearing-aid technology has advanced, people with hearing loss also have a voice, thanks to a better and more accessible environment with rehabilitation services and inclusive education".

Yang Yang had struggled in school and in trying to find work throughout her childhood.

"I was turned down by a number of normal schools, so whenever I had the chance for conditional admission, I simply kept glancing at the teachers' mouths in order to mimic their

pronunciation. When I was 38 years old, I finally got hearing-aids and a cochlear implant.

"Today," she said, "things are very different because those with these disabilities can take part in education more effectively, pursue doctorates, and even study abroad.

"We were able to realize our dreams thanks to improved inclusive education, which enables children with disabilities to attend regular schools. Now, our peers and I work in a variety of occupations that we could never have even dreamed of before, like doctors and deliverymen".

China has worked to give school-age children access to more equitable education over the last ten years.

A regulation on the education of disabled people was approved by China's State Council in 2017 outlawing prejudice against disabled students in the classroom.

According to data from the China Disabled Persons' Federation, in 2021, about 468,500 disabled students were admitted into normal schools, compared to just 199,800 in 2012.

During the 14th Five-Year Plan (2021–25), seven central departments, including the Ministry of Education and the China Disabled Persons' Federation, jointly released and implemented an action plan to enhance special education.

The action plan emphasizes providing an equal education to all students, disabled or not, as well as enhancing the quality of special education by integrating it with general education, vocational education, rehabilitation, and technological advancements.

According to the action plan, by 2025, roughly 97% of disabled children who are of school age will have access to compulsory education.



Special education is a significant symbol of social progress and civilization, according to Wang Ping, Director of Shanghai's Education Commission. It also serves as a way to convey the warmth of the country and its people.

According to him, there are about 9,000 disabled students in Shanghai's educational system, with more than 55% attending regular schools and 40% attending special education institutions. Children with severe disabilities attend at-home classes in about 47% of cases.

In order to increase their chances of leading better lives, he said, it is crucial to ensure that disabled children have equal access to educational opportunities.

Yang claimed that she and her peers are actively involved in charitable work and offering their ideas on accessibility legislation in addition to assisting more disabled people receive an equal education.

"We want society to be more inclusive and liveable for all of us," Yang said.

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SUPPORT TO BE GIVEN TO WOMEN IN STEM FIELDS

China will support women pursuing careers and playing larger roles in education, science and technology, and innovation, thus promoting gender equality and unleashing the potential of female science workforce, officials and experts have said.

Sci-tech development in the 21st century has brought unprecedented progress to females' social, economic and political status worldwide, said Mabel Lu Miao, secretary-general of the Centre for China and Globalization.

However, this progress has also introduced challenges such as gender inequality, gender violence and the lack of career progression and representation in leadership roles, she said during a symposium hosted by the CCG and United Nations Women in celebration of International Women's Day.

A global analysis of 133 artificial intelligence systems found that over 44.2% demonstrated gender biases, leading to lower service quality, unequal resource distribution and the reinforcement of harmful stereotypes.

According to a 2022 gender snapshot report by UN Women, women's exclusion from the digital world has shaved off about \$1 trillion from the gross domestic product of low and middle-income countries in the last decade. This loss will grow to about \$1.5 trillion by 2025 if unabated.

To tackle this challenge, Chatterjee said governments, the private sector and others must invest in evidence-based programs that effectively give women and girls the access and skills to lead and shape the digital landscape.

China currently has 18.94 million female



high school students, accounting for 48% of the nation's total, he said. Female students also make up 53% of all undergraduate students in China, with 10.08 million students, while contributing to 51% of all graduate students at 1.71 million.

Source: China Daily



PBOC TO CONTINUE WITH LIQUIDITY HELP AS YI STAYS ON AS GOVERNOR



The People's Bank of China (PBOC) is expected to extend monetary support this week and maintain a key policy rate after Beijing retained its governor in a leadership reshuffle that signals policy continuity.

The central bank will probably provide 350 billion yuan to financial institutions through a medium-term lending facility, as 200 billion yuan of the one-year policy

loans mature, according to the median estimate of seven analysts surveyed.

The PBOC's decision will follow Yi Gang's reappointment as the central bank governor by China's Parliament along with several other top economic officials including the finance minister. The surprise line-up indicates authorities' intention to maintain policy consistency in a bid to boost investor confidence and engineer a post-Covid recovery.

Market expectations for significant stimulus from Beijing had dimmed after Chinese leaders unveiled a consensus-lagging growth goal of around 5% for 2023. While analysts were earlier in the year predicting rate cuts, some have dialled back their calls after China made clear its aim to rely more on consumers to drive the economy, rather than through debt-fuelled spending.

The PBOC is expected to keep the MLF interest rate unchanged at 2.75%. It was last cut in August.

Recent data paint a mixed picture for the world's second-largest economy. While manufacturing and services activity beat expectations last month, exports and imports suffered a continued slump. Meantime, consumer and producer prices remained subdued.

Source: The Business Times



中国人民银行
THE PEOPLE'S BANK OF CHINA



CHINA APPOINTS NEW PRESIDENT AT STATE CHIP FUND AS BEIJING RAMPS UP SEMICONDUCTOR PUSH

China's state-backed semiconductor investment fund, a key institution in Beijing's drive for greater self-sufficiency in semiconductors, has named a new president.

Zhang Xin, a former senior inspector at the Chinese Ministry of Industry and Information Technology, has been tapped as the new president of the China Integrated Circuit Industry Investment Fund Co, also known as the Big Fund, according to a report last week by media outlet Caixin, citing anonymous sources.

The fund, which is the main channel for state support of the chips sector and which raised 138.7 billion yuan in 2014 and another round of 204.1 billion yuan in 2019, has in the past year been rocked by corruption scandals with

several senior executives put under probes by authorities for "suspected serious violations of the law".

However, the anti-corruption probes have not stopped the flow of funds into China's favoured projects. For example, the country's top memory chip maker, Yangtze Memory Technologies Co (YMTC), which was added to a US trade blacklist last year, recently received a US\$7.1 billion capital boost from state-backed investors, including the Big Fund.

Zhang's reported appointment comes after Ding Wenwu, the former president of the fund, was put under an anti-graft investigation on July 30, 2022.

China has encouraged more domestic procurement over the past three years,

with an industry-wide goal of using about 70% of locally-supplied chip manufacturing equipment in value terms. However, China still depends on imported tools and materials for more advanced chip production and this is unlikely to change in the short term.

Source: South China Morning Post



GOLD OPTIMIZES RESERVES PORTFOLIO

China's central bank announced it had bought more gold—nearly 25 metric tons—in February, the fourth consecutive monthly increase, a move that experts said will constantly fine-tune the country's international reserves portfolio and cushion the impact of growing geopolitical uncertainties and lingering high inflation in developed economies such as the United States.

The February purchase follows about 32 tons of gold added in November, the first officially recorded increase since September 2019, according to data released by the People's Bank of China.

By the end of February, China's total gold reserves rose to around 2,050.34 tons, PBOC data showed.

Zhao Qingming, vice-president of the China Foreign Exchange Investment Research Institute, said gold plays

an important part in central banks' international reserves management. The US, Germany and Italy, among others, hold large stockpiles of gold reserves and lead other countries by a considerable margin.

"Compared with them, China's gold reserves remain at a modest level while foreign exchange reserves take the lion's share," he said, adding the recent moderate increases will help optimize the country's international reserves portfolio and make it more resilient amid growing uncertainties and volatility both on the geopolitical and macroeconomic fronts.

By the end of January, China had the world's seventh-largest official national gold reserves, which took up some 3.7% of the global total, according to the World Gold Council.

In contrast, gold accounted for more than



68.1% and 67.6% of the total reserves of the US and Germany, the two largest holders of gold reserves, as they possess as high as 8,133.5 tons and 3,355.1 tons, respectively, WGC data showed.

Source: China Daily



FIJI

AN UNFORGETTABLE DIVING EXPERIENCE

Fiji, officially the Republic of Fiji, is an archipelago of 330 islands located in the South Pacific Ocean, 2,000 kilometres from New Zealand's coast. Out of the 330 islands, 110 are inhabited. Besides the islands, it also has more than 500 islets. It is the most friendly and attractive tourist centre in the Pacific region, with exciting beach recreation and fun activities. Tourists can engage in adventure and eco-friendly tourist activities.

VISA PROCEDURES

Fiji offers visa-on-arrival facilities for citizens of 141 countries, and they can remain in the country for 120 days. The exempted category includes citizens from North and South America, all European countries, and most Asian countries, except Pakistan, Afghanistan, and most African countries. Citizens from countries other than the 141 must obtain a visa from the Fiji diplomatic missions in advance. Fiji offers single-entry and multiple-entry visas. The single-entry visa will be valid for 3 to 4 months, and the multiple-entry visa will be valid for 12 months. The cost of a single-entry visa is \$91 and a multiple-entry visa is \$180.00. You can get a visa processed within three business days.

HOW TO REACH THERE

Fiji has excellent international air and sea connectivity, making it easy for tourists to visit. Suva airport is also accessible to international visitors who wish to visit Fiji.

By Air

Nadi International Airport is the primary disembarkation station for global tourists. Tourists can get direct flights from the USA, Europe, Singapore, Hong Kong, and Australia to Nadi International Airport.

By Sea

There are no passenger ship services to Fiji, but you can find rare cruise ship services. Some cargo shipping companies accept passengers to Fiji but charge an exorbitant rate.





MOVING AROUND

Fiji has excellent public transport facilities, including shared taxis, bus services, and private taxi services. Every half hour, public transportation is available. For inter-island transport, you can get daily ferry services operated by many companies. Riding a bicycle is another great option to get around the cities. Tourists can also hire a motorbike for an average daily cost of FJD25.

TOURIST ATTRACTIONS AND FACILITIES

Fiji is divided into nine groups of islands: Viti Levu, Vana Levu, Taveuni, Kadavu, the Yasava Islands, the Mamanuca Islands, the Lomaiviti Islands, the Lau Islands, and Routma. It is a budget-friendly tourist location with lots of beach and water recreation activities. The best holiday destinations are the Nadi region, the Mamanuca Islands, Denarau Island, and the Coral Coast. Fiji is also popular for many adults-only resorts where couples can enjoy exciting romantic moments. Fiji is probably the only tourist-focused holiday destination in the world that provides exclusive child facilities with the assistance of nanny services, allowing couples to enjoy worry-free entertainment.

FIJI MUSEUM

The Fiji Museum is located in the middle of Suva's botanical gardens, Thurston Gardens. In the museum, you can find many artefacts dating back 3,700 years and beyond that help tourists to understand the history and ancient life of Fiji. The exhibition includes cultural relics of the indigenous Fijians and the natural history of Fiji. In the maritime exhibition section, you can find ancient bamboo rafts (bilibili) and Fijian canoes. Other highlights of the exhibitions are the traces of cannibalism, and the remains of ancient pottery work collected from the Sigatoka Dunes archaeological sites.

LEVUKA, OVALAU

Levuka is the capital of Ovalau and the only UNESCO World Heritage Site in Fiji; it is also the first colonial capital of Fiji. The British colonial invaders settled on this island in the 19th century, and the influence of 19th-century British constructions is a reason for Levuka to be enrolled for UNESCO World Heritage status in 2013. One of the most interesting tourist locations is the Royal Hotel, which started operations in 1860 and continues to operate today. Tourists can also go for homestays and enjoy

the laid back environment and natural beauty.

SRI SIVA SUBRAMANIYA TEMPLE

The Hindu temple dedicated to Lord Siva is located in Nadi and is an important tourist attraction and also the largest temple complex in Fiji. Its opulent Dravidian architecture is a stunning example of ancient Fijian craftsmanship. The beautifully carved and coloured ceiling frescoes are impressive and will keep you admiring the complex designs. When visiting the temple, tourists are required to adhere to the temple dress code and manners.

ASTROLABE REEF

The Astrolabe Reef is located on Kadavu Island, the fourth largest island in the Kadavu group of islands. It is 100 kilometres long and the fourth-largest reef in the world. For tourists who want to have the best diving experience and explore the underwater wonders, it is an ideal location. Here, the underwater visibility ranges from 10 to 40 metres, making it the best location for experienced divers as well as beginners. The reef has a rich presence of tuna, giant trevally, billfish, and mahi mahi.

From Kadavu's southern shore, tourists can reach the dive spot by boat.

CLODBREAK

Cloudbreak offers thrilling waves for surfers. It is located near Namotu Island Resort, about two kilometres from Tavarua Island Resort in the Mamanuca Islands. It is protected by an internationally renowned reef that produces massive waves, making it surfable during neap and high tide. You can expect the waves to range from 2 to 20 feet high, and surfing on the waves will be a challenging experience. Only a highly experienced surfer can surf successfully here. During March and October, the waves will be more challenging due to the effect of easterly winds.

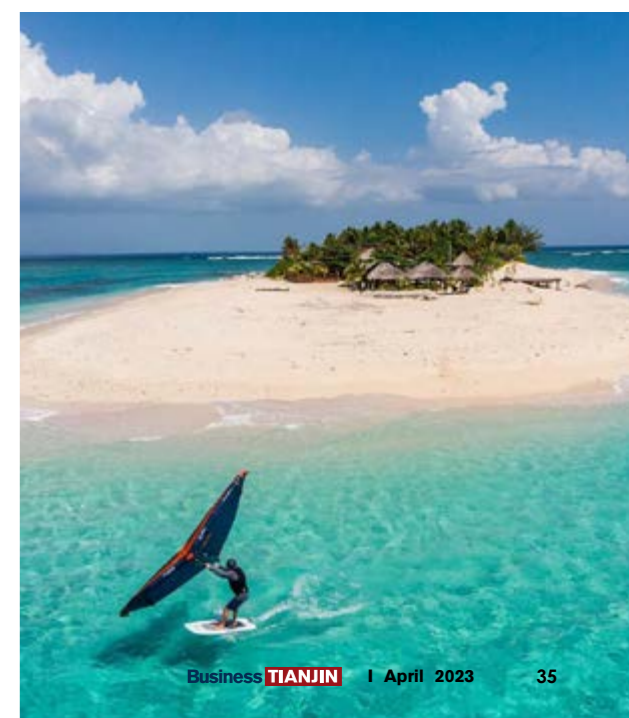
DENARAU ISLAND

This is an ideal location in Fiji for shopping, entertainment, and collecting souvenirs. Located a 20-minute drive from Nadi International Airport, it is a fantastic destination for dining and

entertainment. Every evening there will be a colourful live performance by fire dancers and Polynesian and Melanesian dancers in traditional Fijian costumes. Port Denarau Marina is the launching pad for all tourist activities. Whatever your entertainment preferences are, you will have the option to book for them from here.

CONCLUSION

Fiji is unlike any other holiday location in the world. Luscious landscapes, pristine beaches, and crystal-clear waters bring this incredible island nation to life. Tourists flock to Fiji to escape their stress because of its liberal visa policy and unrestricted entertainment options, including nightlife. You can enjoy exciting fun and entertaining activities no matter where you go in Fiji.



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A YEAR'S WORTH OF WORK COMPLETED IN A SINGLE DAY

According to a team from the China Ship Design and Research Centre, the AI designer only needed about a day to finish a task that would have taken humans 300 times longer to complete using the most sophisticated computer tools.

On February 27, their research was released in the journal *Computer Integrated Manufacturing Systems*, which is published in Chinese.

Due to the size and complexity of modern warships, errors are a necessary part of the design process and can take a long time to find and fix. But after being put to the test with more than 400 difficult tasks, the researchers found that the AI designer "achieved 100% accuracy," according to the group led by senior engineer Luo Wei from the ship design centre.

Although they acknowledged there was room for improvement, they declared the AI designer "ready for engineering applications" in China's shipbuilding sector to quicken the production of warships.

The AI designer project, according to Luo's team, received funding from the Chinese military because design was the main factor slowing down production rather than shipyard delays.

They claimed that when the navy changed the specifications for a new ship, it might have an impact on the entire design or result in errors. This was a time-consuming process that the



military hoped would be made more effective with the use of AI.

The team noted significant differences between their AI designer and those being created by major technology companies like Google to speed up computer chip design.

One is that while there is no room for error in the design of a warship, there is room for error in the design of an AI chip. It also mentioned that an AI chip designer could be used to create a large number of products, which would allow the company to invest a lot of computing resources in training it while still turning a profit. But without the support of Big Tech, an AI warship designer was only working on one ship.

The team's warship designer is a machine that requires human input

and does not function as an AI system that learns and makes decisions on its own. It starts by looking up knowledge and experience about Chinese ship design from earlier decades in a database, then creates a design that is then checked again against the database. The strategy, according to Luo's team, eliminated errors and significantly cut down on the amount of computing power needed.

Despite the fact that the AI designer's effectiveness had only been demonstrated for the layout of electrical systems thus far, the researchers claimed that it had completed these design tasks faster and more accurately than humans and that it could be used with a small computer system.

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According to a research team supported by the Chinese military, artificial intelligence was used to design a warship's electrical system with previously unheard-of speed and precision.



THIS START-UP IS MAKING GROUNDS CUPS FROM COFFEE

Anything that helps the environment catches people's attention, and many of us appreciate businesses that try to preserve nature. Many socially aware people begin environmentally friendly start-ups. This start-up not only preserves the environment but takes recycling to the next level.

A Berlin-based start-up, Kaffeeform, amazingly recycles ground coffee waste to make coffee cups.

Julian Lechner, the founder of Kaffeeform, said that whenever he had coffee, he wondered what happens to the coffee grounds. He, like most of us, had lots of coffee and this led to the start of this amazing business.

HOW IT WORKS

Huge quantities of coffee grounds go to waste daily, not to mention the cups and plastic lids. The US alone uses 120 billion cups annually. Taking into account the rest of the world, tons of garbage harmful to the planet is created.

Germany is one of the largest coffee consumers in Europe; on average, each person consumes around 14 pounds of beans annually. The cups and coffee grounds then go into the trash, which takes a long time to decompose. Kaffeeform is addressing this by taking care of one of the materials.

Julian Lechner came up with the idea in 2009 while studying product design. Kaffeeform uses couriers to collect coffee grounds from cafes in Berlin. Typically they can collect 500 pounds of grounds daily. As the courier company, they go to three different locations for collection and delivery to the workshop, which takes about 90 minutes.

HOW ARE THE CUPS MADE?

All the collected grounds are cleaned at the Kaffeeform workshop. They are transported to another facility where they are

and mixed with beech wood grains, plant fibres and natural resins. The mixture then gets shaped under heat and pressure. It takes about six cups of grounds to make one set of an espresso cup with a saucer. The final product is 100% biodegradable and contains 40% coffee grounds.

These cups are used by 20 coffee shops in Berlin and 150 vendors across Europe.

THE FUTURE

The company is not limiting itself to coffee mugs; they aim to make various products from coffee, including furniture. This might be difficult and take time, but hopefully, the company will attain that target as well. Lechner believes that his effort to highlight the importance of recycling will encourage others to take similar initiatives.

Such initiatives are important to help each other and our environment. Pollution and piles of garbage are damaging the environment, natural habitats, animal species, as well as human life. The more responsibly we act, the better our future will be. All our progress in technology, science and economic growth becomes pointless if we don't have pure air to breathe and clean water to drink.

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A SMART MIRROR THAT IS EXACTLY LIKE AN IPHONE SCREEN



system, and activate smart light bulbs using the Apple mirror. You can use Siri to control smart home appliances and check your emails on this life-size reflective surface on your wall.

When the mirror is inactive for 45 seconds, it goes to sleep and looks like an ordinary mirror. To turn it on, you only have to tap it and it comes to life with its app menu.

Dymek did not disclose the complete technology behind the mirror but he said that it runs on software and hardware he designed. It mimics the Apple iOS 10 features, getting it the name 'Apple mirror' although it is not an official Apple product.

THE FUTURE

The smart mirror is not a new concept. It has been made before and it will be made in the future. If you want to, you can attempt to make one for yourself; you can find instructions to make your own Raspberry Pi-powered mirror online. Future attempts at making a smart mirror will surely improve the features and design, but currently, Dymek's mirror is a stylish take on the smart mirror concept.

Smart technology has become accessible and affordable in recent years. You can find smart gadgets and electronics commonly in houses. Most of this smart equipment can be controlled by smartphones through different apps. With our busy and fast-paced lifestyle, smart houses are becoming a necessity. Individual efforts like this ensure improvement in technology by bringing new ideas to the table.

Everything that has the name Apple linked to it makes big news, and this mirror has also been making tech headlines because it was made for Apple. The design and features mimic the Apple iPhone screen. It appears like an enormous iPhone screen hanging from your wall.

This smartphone not only makes using apps exciting and interesting but also fun. You can see the time and weather in the mirror. You can also use apps that are neatly aligned on either side of the mirror.

The mirror runs off a modified desktop touchscreen OS. It displays

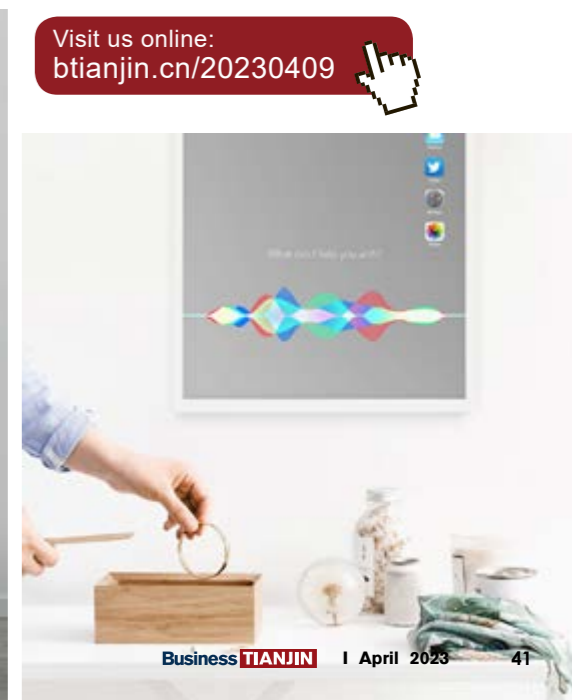
the date and time in the top right corner and the weather in the top left corner. The other app icons can be rearranged to suit your personal preference.

The mirror was developed by Rafal Dymek, a New York-based designer and developer who provides solutions by building brands. It took him a couple of weeks to develop the smart mirror. Apple mirror is neither his first project nor his last. From starting a meal kit company to Apple mirror, from founding an AI company to leading a successful viral marketing campaign, he has done it all.

His work has been featured in more than 30 publications in 15+ languages globally. His work includes Amazon lite, Seamless, Whisk Box, Dispatch city, Duo, and Apple mirror.

HOW DOES IT WORK?

The display screen is augmented with the features of iOS 10. You can open the apps by tapping them, and they are opened in window mode, which allows multitasking. In the demonstration given by Dymek, he ordered an Uber, watched Netflix, and read the newspaper. He was also able to control the Nest thermostat, control output to the Sonos speaker



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WHY MISCOMMUNICATION HAPPENS IN WORKPLACES

Miscommunication is a prevalent issue in workplaces worldwide. It can occur in a variety of ways, such as through unclear messages, misinterpretation and even language barriers. Effective communication is important in any workplace, and when it breaks down, it can have serious consequences, so it is important to identify the reasons behind it to prevent it from happening.

WHAT DOES MISCOMMUNICATION IN A WORKPLACE MEAN?

Miscommunication in a workplace refers to situations where the intended message is not received or interpreted correctly by the recipient. This can cause problems such as confusion, misunderstandings, low

morale, reduced productivity, and financial losses. Effective communication is essential for a successful workplace, and avoiding miscommunication is critical to ensuring that messages are understood correctly and that everyone is on the same page.

COMMON REASONS FOR MISCOMMUNICATION IN A WORKPLACE

Different communication styles
People have different communication styles, and these styles can cause misunderstandings. For instance, some individuals may prefer direct and concise communication, while others may prefer more detailed explanations.

Assumptions

People may make assumptions about what someone means or expects without verifying their assumptions. For instance, an employee may assume that their manager wants a report on a specific topic when in reality, the manager wants a report on a different subject. Such assumptions can lead to wasted time and effort, and can even cause conflict.

Poor listening skills

Many people are so focused on their own thoughts and ideas that they do not listen carefully to others. As a result, they may miss important details or misunderstand the speaker's message.

Lack of clarity

Sometimes, people may not be clear about what they want to communicate or may use vague or ambiguous language. This can cause confusion and misunderstandings, leading to mistakes and delays.

Language barriers

In today's globalised world, many workplaces comprise individuals from different cultures who speak different languages. Language barriers can lead to miscommunication as people may struggle to understand each other's language, leading to misunderstandings and mistakes.

Distractions

Distractions can also cause miscommunication in the workplace. For instance, an individual may be distracted by their phone, other people, or the environment, leading to miscommunication. It is essential to ensure that communication takes place in a distraction-free environment to avoid misunderstandings.

Lack of feedback

When people do not provide feedback or clarification, misunderstandings can occur, leading to mistakes and delays. Moreover, employees may feel frustrated or demotivated when they do not receive feedback, leading to decreased productivity.

HOW TO AVOID MISCOMMUNICATION IN THE WORKPLACE

Active listening

Active listening is one of the key methods to avoid miscommunication in the workplace. Active listening involves giving the speaker your full attention, clarifying their message, and responding appropriately. By actively listening, individuals can ensure that they understand each other and avoid misunderstandings.

Clear communication

Clear communication is also essential to avoid miscommunication in the workplace. Clear communication involves being concise, using simple language, and avoiding jargon. It is essential to ensure that the intended message is clear to the recipient.

Confirm understanding

It is also essential to confirm understanding to avoid miscommunication. Individuals can confirm understanding by paraphrasing the message, asking questions or summarising the conversation. By confirming understanding, individuals can ensure that they have the correct information and avoid assumptions.

Choose the right communication channel

Choosing the right communication channel is also important. For instance, face-to-face communication may

be more effective than email or text messages. It is essential to choose the right communication channel based on the message and the recipient.

Avoid multitasking

Multitasking can also cause miscommunication. Individuals should avoid multitasking during communication to ensure that they give the speaker their full attention and avoid distractions. It is important to be present in the moment during communication to ensure that the message is understood correctly.

Provide feedback

Providing feedback is another way to avoid miscommunication. Individuals can provide feedback by giving constructive criticism, acknowledging good communication and suggesting ways to improve communication.

Cultural awareness

Cultural awareness is essential to avoid miscommunication in workplaces that have individuals from different cultural backgrounds. Individuals should be aware of cultural differences in communication styles, body language and tone to avoid misunderstandings. It is important to be respectful of cultural differences and adapt communication styles accordingly.

CONCLUSION

Miscommunication is a common occurrence in many workplaces, and it can have a wide range of effects, including low morale, reduced productivity, and financial losses.

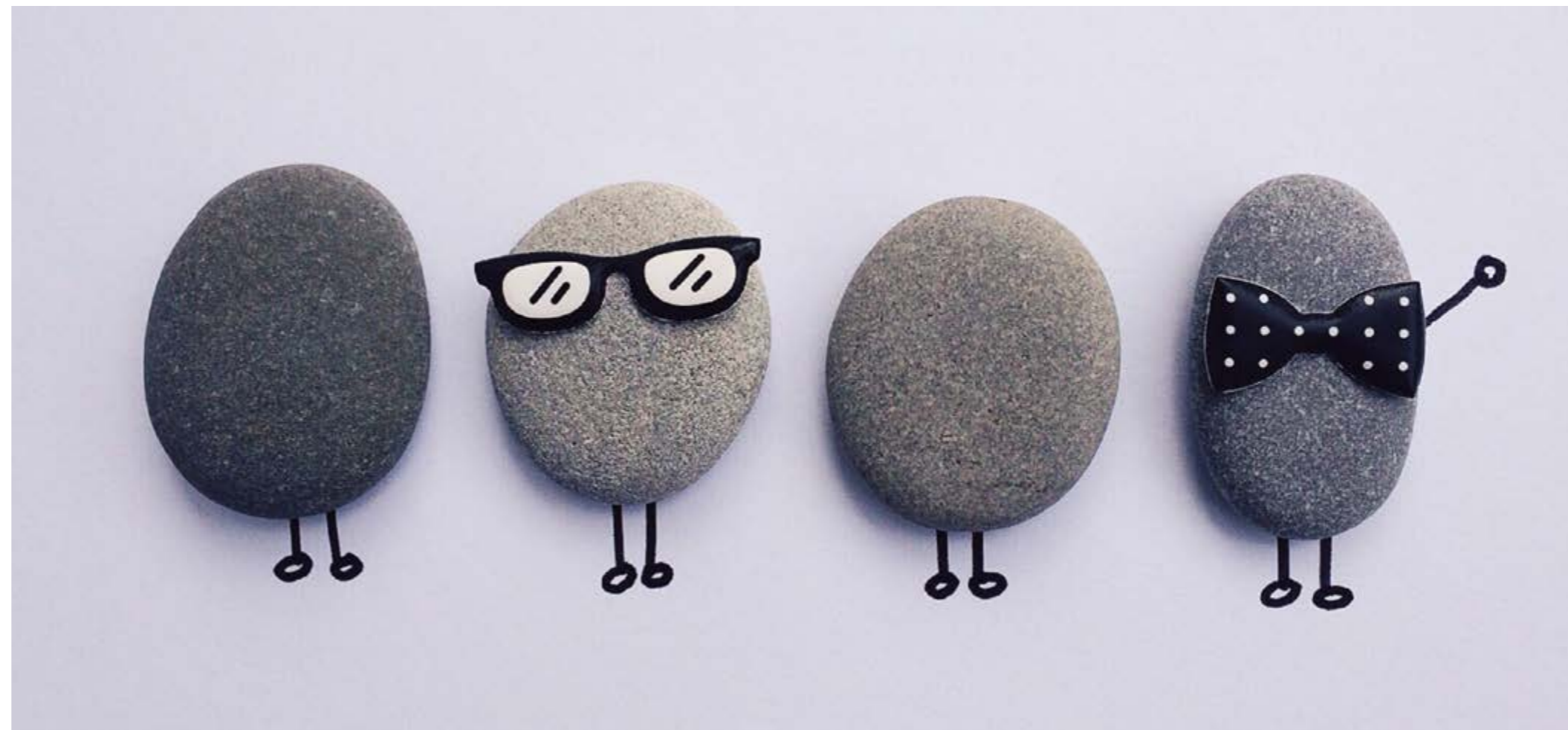
However, miscommunication can be avoided by active listening, clear communication, confirming understanding, choosing the right communication channel, avoiding multitasking, providing feedback, cultural awareness, and using visual aids.

Addressing these issues through effective communication strategies, training and feedback can help to improve communication in the workplace, leading to better collaboration, increased productivity and, ultimately, better business outcomes.

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CUSTOMISATION AND MILLENNIALS: THE CORRELATION



Today, people seek ways to make their lives more personalised and unique. The rise of customisation has become a significant trend in various industries, from fashion to technology.

One group that has embraced this trend is the millennials.

Millennials are individuals born between the early 1980s and the mid-1990s. Also known as Generation Y, Millennials grew up in a period of rapid technological advancement and globalisation, which has shaped their views and behaviours.

They are known for their desire for meaningful work, focus on work-life balance, and appreciation for diversity and inclusion. Additionally, millennials have been shaped by the rise of social media. They are often considered a powerful force in shaping modern culture and the economy.

This article will examine the correlation between customisation and millennials and why this trend has become so popular.

ARE CUSTOMISATION AND PERSONALISATION SIMILAR?

Customisation and personalisation are similar concepts that involve tailoring products or experiences to meet an individual's specific needs or preferences.

Customisation refers to designing and producing products or services based on the unique specifications provided by the customer. For example, a custom-built computer is assembled to meet the user's specific needs, such as the type of processor, memory, and storage capacity.

Personalisation, on the other hand, involves adapting products or services to meet the preferences or behaviour of the individual customer. For example, a website may personalise the content displayed to users based on their browsing history or location.

Both customisation and personalisation are becoming increasingly important in the business world as customers seek more personalised experiences. They have applications across multiple sectors, including retail, travel, and

technology, and are often seen as a way to build brand loyalty and improve customer satisfaction.

THE RISE OF CUSTOMISATION

The rise of customisation has been significant in recent years. People want to express their individuality and make a statement with their belongings. Customisation offers a unique way to do that. It allows individuals to tailor products to their specific needs and preferences, making them feel more connected to the products they own.

One of the reasons why customisation has become so popular is the rise of technology. With the development of 3D printing and other advanced manufacturing techniques, it has become easier to create customised products. This has allowed companies to offer more personalised products at a lower cost, making customisation more accessible to the masses.

THE CORRELATION WITH MILLENNIALS

Millennials are a generation that has grown up with technology and are

more comfortable with it than any other generation. This has made them more open to customisation, as they see it as a way to express their uniqueness and stand out from the crowd. Customisation also allows millennials to feel like they are part of the creative process, which is essential to them.

CUSTOMISATION IN FASHION

One industry that has seen a significant correlation between customisation and millennials is fashion. Many fashion companies are now offering customisation options for their products, from shoes to handbags. This allows millennials to create unique pieces that reflect their personal style rather than buying the same mass-produced items as everyone else.

CUSTOMISATION IN TECHNOLOGY

Another industry that has seen a rise in customisation is technology. Many technology companies are now offering customisation options for their products, such as custom phone cases

and laptop skins. This allows millennials to express their individuality and make a statement with their technology rather than owning the same standard device as everyone else.

WHY CUSTOMISATION IS IMPORTANT FOR MILLENNIALS

- Customisation is essential for millennials for several reasons. Firstly, it allows them to express their individuality and stand out from the crowd. As a generation that values uniqueness and authenticity, customisation offers a way to achieve that.
- Secondly, customisation allows millennials to feel like they are part of the creative process. This is important to them as they are a generation that values collaboration and co-creation. Customisation allows them to have a say in the design of their products, making them feel more connected to them.
- Finally, customisation offers millennials a way to create products that are tailored to their specific needs and preferences. This is

important to them as they are a generation that values convenience and personalisation. Customisation allows them to create products that fit their lifestyle rather than having to adapt their lifestyle to fit the products they own.

CONCLUSION

Customisation has become a significant trend in various industries, and millennials have played a significant role in its rise. As a generation that values individuality, creativity, and personalisation, customisation offers a unique way to achieve those values.

The rise of technology has made customisation more accessible and affordable, making it a trend that is likely to continue in the future. Customisation is not just a passing fad but rather a fundamental shift in the way people think about their belongings.

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According to Trip.Com data, flights to Thailand increased by 67% in February compared to the same month last year, which indicates that it has long been a popular tourist destination. In fact, the number of online searches for flights between China and Thailand increased by 176% shortly after China lifted its Covid-19 control measures in late December.

THAILAND'S PROPERTY MARKET ATTRACTS CHINESE INVESTORS

Thailand is also making an effort to increase Chinese tourism. It is one of the first nations to anticipate a surge in Chinese tourists who are traveling abroad again.

The nation's tourism bureau reported that it received 161,540 Chinese visitors between January 1 and February 15, and it anticipates that this year's first three months will see a total of 300,000 visitors from China, followed by 5 million visitors overall.

While many Chinese tourists are eager to return to Thailand after their vacation, others, have more ambitious plans. Sensing an opportunity, Chinese real estate firms have also stepped up their game and are planning group

tours for property viewings in Bangkok this month.

A three-day tour to Thailand for 20 investors at a time was organized by Uoolu, a Beijing-based overseas property consultancy. Without including flight tickets, the company is charging up to 2,599 yuan. The four residential projects will include one in Bangkok near the Impact arena, where homes for sale will be finished in July. With a potential rental yield of 5%, the units have a starting price of 230,000 yuan. The investors will shop like other tourists in between viewings.

Jerold Chen, senior consultant at Uoolu, said that in addition to taking clients to see properties, his company

also provides presentations on potential investment opportunities.

Another organization is organizing a six-day trip that will include stops at tourist hotspots and home tours. It is charging 2,588 yuan for the tour and primarily promotes apartments in Bangkok that are less than one million yuan in value.

According to Clark Zhou, a Shanghai-based sales director at real estate consultancy Juwai IQI, there has been an increase in inquiries about properties in Thailand from Chinese buyers, particularly after January.

"I have many clients who have already returned from their vacations in Thailand, and their positive experiences have given them the idea of purchasing property there," he said. "I think as more tourists visit Thailand for vacations, the demand for Thai real estate will increase".

According to Juwai IQI, based on the volume of inquiries, Thailand was a top choice for Chinese buyers looking for property abroad between 2018 and 2021.

After Australia, Canada, and the United States, it only fell to fourth place in 2022. According to Zhou, this is because more investors were considering moving to these nations last year.

China's buyers also favour the United Kingdom, Japan, and nations in Southeast Asia like Vietnam and Malaysia.

According to Karlo Pobre, the deputy managing director of consultancy services at Colliers Thailand, there are favourable reasons why Chinese buyers are choosing real estate in Thailand. In comparison to other nearby markets, "price and investment yields remain very competitive," he said, adding that 49% of the units can be owned by foreigners and that the paperwork is simple.

According to data from Thailand's Real Estate Information Centre, the Chinese have been the largest foreign group purchasing condominiums in Thailand since 2018. They are followed by buyers from Russia, the US, the UK, and Germany. According to the Centre, Chinese buyers

purchased 3,562 units during the first nine months of 2022 for a total of 17.94 billion baht, or 49% of the total number of units transferred to foreign buyers. It also noted that apartments purchased by Chinese buyers averaged a 39 square metre area and cost 5 million baht.

Waras Dechgitvigrom, senior manager of research at Colliers Thailand, stated that in the first few months of this year, Chinese nationals bought condominiums in Bangkok in the 5 million baht range in areas near Rama 9, Ratchada, and Sukhumvit.

Nevertheless, he predicted that the recovery of demand would take some time. The number of purchases, however, "may remain below pre-pandemic levels at least in the near term," he added, noting that the number of Chinese buyers recently is still low in comparison to pre-pandemic times.

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20 BILLION PARCELS DELIVERED IN CHINA SO FAR THIS YEAR

China's parcel delivery industry has handled 20.09 billion parcels this year as of the first week of March, the State Post Bureau of China said.

It took six more days to reach the same figure last year, and 72 more days in 2019. China has been trying to boost consumption in a bid to accelerate its economic recovery after the pandemic.

It took 39 days for the industry to handle 10 billion parcels this year and 28 days for the industry to handle the second 10 billion parcels.

The figures show that China's consumption market has huge potential, and that positive long-term growth in consumption has not changed.

Source: China Daily



CHINESE ECONOMIST CALLS FOR REVIEW OF RIGID CRYPTOCURRENCY BAN AS DIGITAL YUAN FAILS TO TAKE OFF

A former adviser to China's central bank has floated the idea that Beijing should review its draconian cryptocurrency ban, shedding light on an ongoing debate about the role of private digital currencies in China.

While the ban on cryptocurrency trading is practical for China at the moment, the government should consider whether such policies are sustainable in the long run, Huang Yiping, a former member of the Monetary Policy Committee at the People's Bank of China (PBOC), said in a speech in December. The transcript was published in March.

Beijing initially banned crypto trading out of money laundering concerns, but a permanent "no" to related products could result in missed opportunities in technologies such as blockchain, which are "very valuable" to regulated financial systems, said Huang, now an economics professor at Peking University's National School of Development.

Huang made his comments amid a push in China to drive adoption of the digital yuan, or e-CNY. While technically still



being trialled in several cities throughout the country, the PBOC started counting it as part of the money supply in December. Still, adoption appears to have slowed along with the economy in the past few years.

During this year's Lunar New Year holiday, e-CNY transaction volume in the designated pilot cities totalled 180 million yuan, state broadcaster CCTV reported. Last year, official data showed total transactions from December 2019 Through August 2022 totalled 100 billion

yuan, an average of more than 700 million yuan per week.

While recently promoting its own central bank digital currency, Beijing's relationship with decentralized cryptocurrencies has been fraught, with escalating crackdowns for much of the past decade. In September 2021, the government clarified that all cryptocurrency trading in the country was illegal, saying it disrupts economic and financial order and is a breeding ground for criminal activity.

Source: South China Morning Post

SHARES IN CHINESE DEVELOPER KAISA PLUNGE AS TRADING RESUMES

Debt-laden Chinese property developer Kaisa's share price hit a record low in early March as trading resumed following an 11-month trading halt, with the company saying it is in negotiations with creditors.

The country's developers are still reeling from the effects of Beijing's 2020 crackdown on excessive borrowing and rampant speculation in the property sector, with many facing restructuring following defaults.

Kaisa, which first defaulted on its offshore debt in 2021, was suspended from Hong Kong trading in April, 2022, after failing to report financial results on time.

Releasing the long-delayed data, the Shenzhen-based firm reported attributable losses of 7.7 billion yuan in the first half of 2022 and 12.7 billion yuan for all of 2021.



Shares fell as much as 41% to a record low of HK\$0.50, after the trading halt was lifted as a result of the data release. They eventually closed at HK\$0.66, down 21.43%.

Chairman Kwok Ying-shing said Kaisa would publish an update on restructuring negotiations "in due course" but did not give a firm timeline.

Source: Business Times

BETTER LENDING PRODUCTS SEEN IN TEA LEAVES

Banking institutions in Fujian province have strengthened financial support for local farmers and agricultural businesses through innovative methods of lending as they strive for rural vitalization.

Rural credit unions and commercial banks in Quanzhou, Fujian province, are issuing geographical indication, or GI, trademark pledge financing to authorized trademark users amid explorations of turning intangible resources into tangible assets.

Yongchun county in Fujian has more than 667 hectares of Narcissus oolong tea gardens, with a total production capacity exceeding 1,500 metric tons per year. In 2009, Narcissus oolong tea from Yongchun was awarded the national geographical indication trademark.

The history of Narcissus oolong tea can be traced back to the Qing Dynasty (1644-1911). As the legend goes, a farmer named Zheng Shibao and his son went to Fujian to make a living. In 1857, they introduced 100 Narcissus oolong tea seedlings from Wuyi Mountain to Xixi village in Yongchun, where they produced tea with a yellow hue, fragrant taste and



smooth and sweet aftertaste. This type of tea was later widely introduced to southern Fujian.

Zheng Shengyan, who has been growing Narcissus oolong tea for many years, is an authorized user of the GI trademark. In

order to expand his business, he applied for a loan of 200,000 yuan from Yongchun Rural Credit Union's branch in Huyang township, using the GI trademark as a pledged asset.

Source: China Daily

CHINA CONSUMER INFLATION SLOWEST IN A YEAR, LEAVES ROOM FOR MORE STIMULUS

China's annual consumer inflation slowed to its lowest rate in a year in February, as consumers remained cautious despite the abandonment of strong pandemic controls late in 2022.

The National Bureau of Statistics (NBS) said that the consumer price index (CPI) in February was 1% higher than a year earlier, rising at the slowest pace since February 2022. This was reported along with news of persistent producer deflation.

Analysts said that these in combination showed price pressure had become no obstacle to more government action aimed at supporting economic recovery from Covid-19.

The CPI data came in well below the median estimate of 1.9% in a Reuters poll, and the 2.1% annual rise seen in January.

Bruce Pang, chief economist for greater China at JLL, said: "For monetary policy, which is focused on consolidating the economic recovery and achieving stable



upward momentum, there is no constraint from an inflation rate that is within the policy target."

Meanwhile, Zhang Zhiwei, president of Pinpoint Asset Management, said the figures conflicted with other data that

showed considerable strength in domestic demand. "Nonetheless, the weak CPI inflation opens room for the government to launch more monetary easing policies," he noted.

Source: *Business Times*

SILICON VALLEY BANK COLLAPSE TURNS HOPES FOR A 'GOOD HARVEST' FROM COMBINATION OF US CAPITAL AND CHINA TECH INTO A NIGHTMARE

The collapse of Silicon Valley Bank (SVB), which has historically played a key role in giving Chinese tech start-ups access to US money, has turned a bromance into a nightmare for many of its clients and investors, according to industry sources.

On a visit to the office of the bank's joint venture with Shanghai-backed Pudong Development Bank by the Post, there were few signs of visible trouble, as staff came in and out of their place of work to grab cups of coffee.

The joint venture bank said that it is a separate entity registered in China and its balance sheet is independent of SVB's.

In the illuminated entrance to SPD Silicon Valley Bank situated on the 21st floor of the office building, there is a poem written in Chinese calligraphy by Tu Guangshao, Shanghai's former vice-mayor, which conjures up a rosy future for the merger of US money with China technology.

In the poem, "a gift" to the joint venture in 2015 when US funds were pouring into China's tech landscape, Tu writes that SVB and Shanghai Pudong Development Bank can "play their role" and that the combination of technology and finance "brings hope of great harvests".

That future now looks more dystopian after the Santa Clara, California-based bank was seized at the weekend by the Federal Deposit Insurance Corporation (FDIC) amid a run on the bank.

In an effort to avoid contagion, the US Treasury, the Federal Reserve and the FDIC jointly announced that depositors of the failed SVB would have access to all of their money, while announcing new facilities to backstop deposit withdrawals across the banking system.

But the collapse has nevertheless shaken trust and confidence in the US banking system, analysts say. "Many Chinese tech



companies with US dollar funding ... will be worried about how far those accounts will be protected," said Paul Haswell, partner at Hong Kong-based law firm Seyfarth Shaw.

Source: *South China Morning Post*

AmCham China, Tianjin Women Professionals Committee Celebrates International Women's Day



On March 3, AmCham China Tianjin held the 2023 kick-off celebration for its Women Professionals Committee (WPC) at the Victoria Garden of The Astor Hotel Tianjin. Approximately 40 guests attended the event held in honour of International Women's Day (IWD).

In line with the 2023 IWD campaign theme of #EmbraceEquity, the Tianjin WPC was pleased to have Co-chair Linda Liu from NXP Semiconductors join the event to share her insights on how women can achieve equity in the workplace. Yali Z. Liu from Chayora Holdings and another Co-chair of the Tianjin WPC, further unpacked the difference between "equality" and "equity". The group also reviewed the Tianjin WPC's successful events from 2022 and recognized former Co-chair of the Tianjin WPC, Justine Qian, for her many contributions.

The event initiated an insightful discussion among speakers and attendees about personal growth experiences and future Tianjin WPC events to come in 2023. Additionally, the Tianjin WPC Mentorship Program was launched officially, encouraging participants to work together to achieve progress.

AmCham China, Tianjin would like to thank all the guests and speakers who made time to attend this successful and inspiring event. We would also like to extend our appreciation to the sponsors of the 2023 Tianjin WPC: Tianjin Amcare Women's & Children's Hospital, NXP Semiconductors, and Chayora Holdings. The Tianjin Women Professional Committee looks forward to continuing our efforts to promote equity for women in the workplace.

UPCOMING EVENTS:

Online GA Training Sessions (CN) | Government Communication Documents Writing and Application
Date: April 11 & 18

Offline Training (CN) | Excel Data Statistics and Advanced Data Analysis
Date: April 12



European Chamber 2023/2024 Tianjin Local Position Paper Launch



In Tianjin, on 10 March 2023, the European Union Chamber of Commerce in China released the Tianjin Position Paper 2023/2024. The report outlines tangible steps the municipality can take to reassert itself as one of China's leading investment destinations after having fallen behind other major cities over the last decade.

Compared to its peers, Tianjin now lags in several key areas. Not only has its contribution to China's economy declined in recent years, but the city is also relatively unattractive to talent, less innovative and an increasingly difficult place in which to do business.

The second edition of the Tianjin Position Paper puts forward 20 constructive recommendations to address these issues. These include refocussing on the city's existing strengths, increasing the frequency and quality of industry-government dialogues, addressing barriers currently hindering carbon neutrality efforts and creating stronger links between industry and academia to develop talent pipelines.

"Tianjin's recent decline in fortunes has resulted in European companies seeking alternative destinations for future investment," said Dr Christoph Schrempp, chair of the European Union Chamber of Commerce in China's Tianjin Chapter. "The local government already has all the

tools it requires to restore business confidence, but it must act decisively—in tandem with business—if it is to do so," he added.

《中国欧盟商会天津建议书 2023/2024》(以下称“天津建议书”)于2023年3月10日在天津丽思卡尔顿酒店隆重发布。天津在过去的10年,经济发展落后于其他主要城市。最新版中国欧盟商会天津建议书概述了天津采取哪些切实可行的措施重启发展之路,再次让自身成为中国最理想的投资城市之一。

和其他主要城市相比,天津在多个关键领域未充分发挥其优势。天津对中国的经济贡献持续减低,同时在人才吸引和创新能力上有待提升。

3月10日发布的天津建议书,是中国欧盟商会发布的第二版天津建议书(第一版发布于2016年),建议书中提出了20条建设性建议,包括重新聚焦天津城市核心优势,切实加强政府与商界沟通频率和深度,着力实现碳中和,以及进一步加强校企合作,积极搭建人才培养通道。

中国欧盟商会天津分会主席克里斯托夫施伦普博士指出:“天津近年来的经济下滑导致一些欧洲企业考虑把未来的投资转向其他城市”。他继续补充到:“天津政府已经有了让市场信心恢复的所有工具,但需要果断行动起来,并且与商界保持充分互动和沟通。”。



MAN HO

WINS 2022 GOLDEN PHOENIX TREE CHINA RESTAURANT GUIDE

One Star Restaurant

On the evening of March 16, 2023, the Golden Phoenix Tree China Restaurant Guide • Northern Region Award Ceremony hosted by ifeng.com, was held at the Tianjin Marriott Hotel National Convention and Exhibition Centre. Man Ho restaurant was awarded the 2022 Golden Phoenix Tree China Restaurant Guide - One Star Restaurant.

The Golden Phoenix Tree China Restaurant Guide aims to commend restaurants that have made outstanding contributions to Chinese fine dining and gastronomy in the region over the past year. One-Star Restaurant is one of the most revered

awards of the ceremony.

The event gala menu was created by Man Ho executive chef, Jason Zhang, who has more than 20 years of culinary experience. Through the years spent perfecting his craft, Jason has created recipes that respect tradition while enhancing flavours for the modern palate.

With Chef Jason at the helm, Man Ho specialises in delicate Cantonese, Huai Yang and Beijing cuisines with a modern twist. Inspired by Tianjin flavours and respecting current healthy dining trends,

Jason has adjusted traditional cooking methods, to make the dishes healthier.

This Spring at Man Ho, Chef Jason and the team will showcase a new menu from cold dishes to desserts to celebrate the season. Year-round ingredients such as Chinese toon, leek and bamboo will delight the taste buds through fried crab with Chinese toon, pork ball stuffed with bamboo shoots and bean curd skin. A season full of memorable meals awaits you at Man Ho.

Private dining and special events can be arranged at (022) 2767-8918.



DINING

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 滨海新区新华路 3360 号天津于家堡洲际酒店及行政公寓 1 层

Western



SINE WAVE
A: 1F, Powerlong, Yujiapu Financial District, Binhai New Area
T: +86 22 2578 1878
 鲸山上西餐吧
 天津滨海新区于家堡宝龙广场 1F



Pomodoro Italian Restaurant
A: 2-01 Binhai Sky Fashion Boulevard, (north side of Holiday Inn Express) Teda
T: +86 22 5999 9191, 189 2021 8583
 小番茄意大利餐厅 (天津开发区店)
 天津滨海新区滨海时尚街 2-01 (智选假日酒店北侧·近迪卡侬)



Commune Dine
A: 1F, InterContinental Tianjin Yujiapu Hotel & Residences No.3360, Xinhua Road, Binhai New Area
T: +86 22 5986 8888 ext. 6506
 食社自助餐厅
 滨海新区新华路 3360 号天津于家堡洲际酒店及行政公寓 1 层

BARS



Sky Lounge
A: 12F, InterContinental Tianjin Yujiapu Hotel & Residences No.3360, Xinhua Road, Binhai New Area
T: +86 22 5986 8888 ext. 6505
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 天津滨海新区旅游区永盛路与海逸道交叉口西 140 米 海嘉学校 (中福中加小学)



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W: www.tianjinjuilliard.edu.cn
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W: tianjinecocity.hilton.com
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W: sheraton.com/tianjinbinhai
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HEALTH



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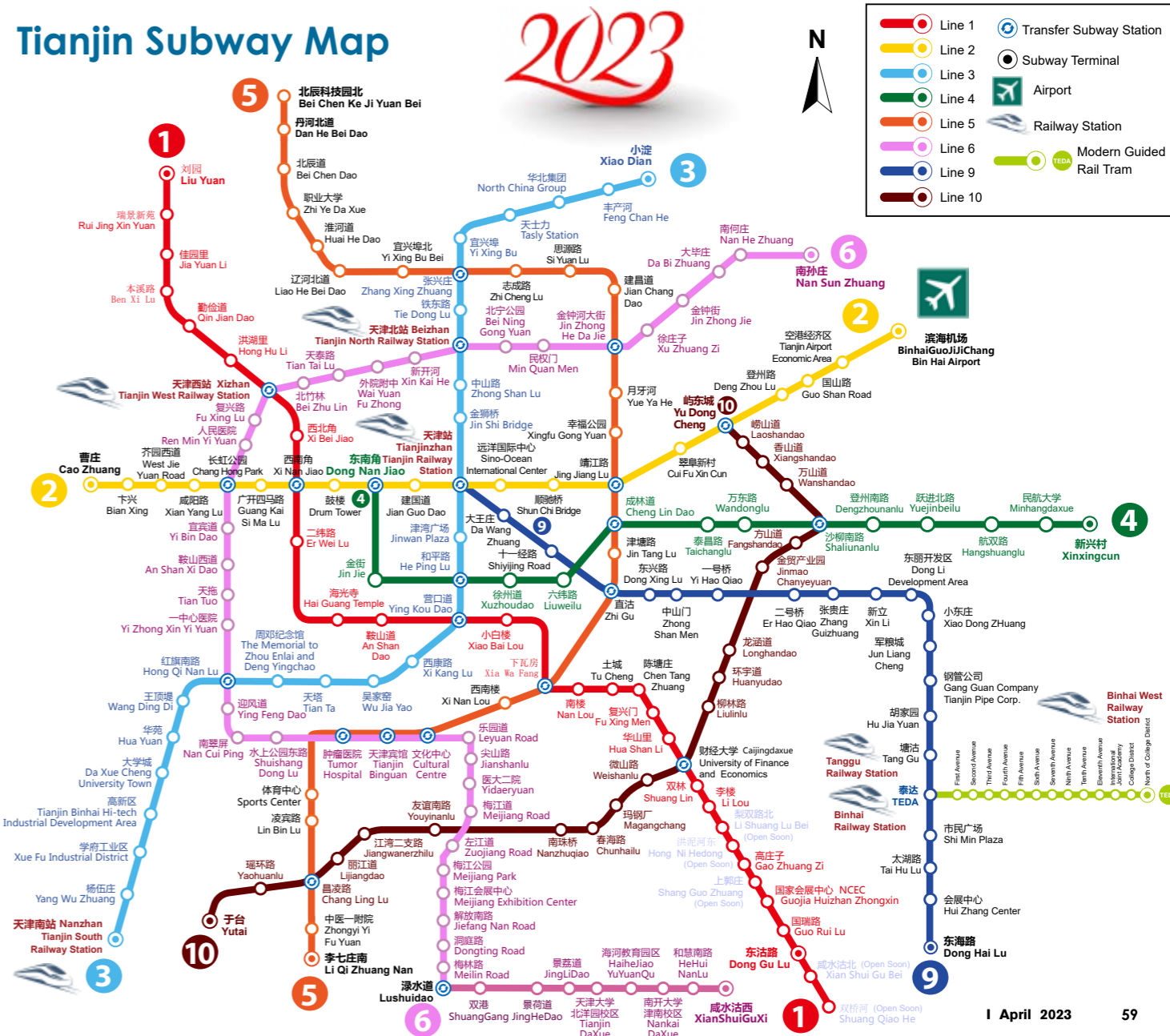
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C2202	06:16	06:53	C2551	06:02	06:32
G44	22:33	23:06	C2667	22:41	23:13

TG ~ BJS (¥65.5 - ¥208)			BJS ~ TG (¥65.5 - ¥208)		
Train	Tanggu	Beijing	Train	Beijing	Tanggu
C2554	07:31	08:23	C2557	07:10	08:08
C2594	20:48	21:40	C2561	19:07	19:58

Wuqing ~ BJS (¥39 - ¥122)			BJS ~ Wuqing (¥39 - ¥122)		
Train	Wuqing	Beijing	Train	Beijing	Wuqing
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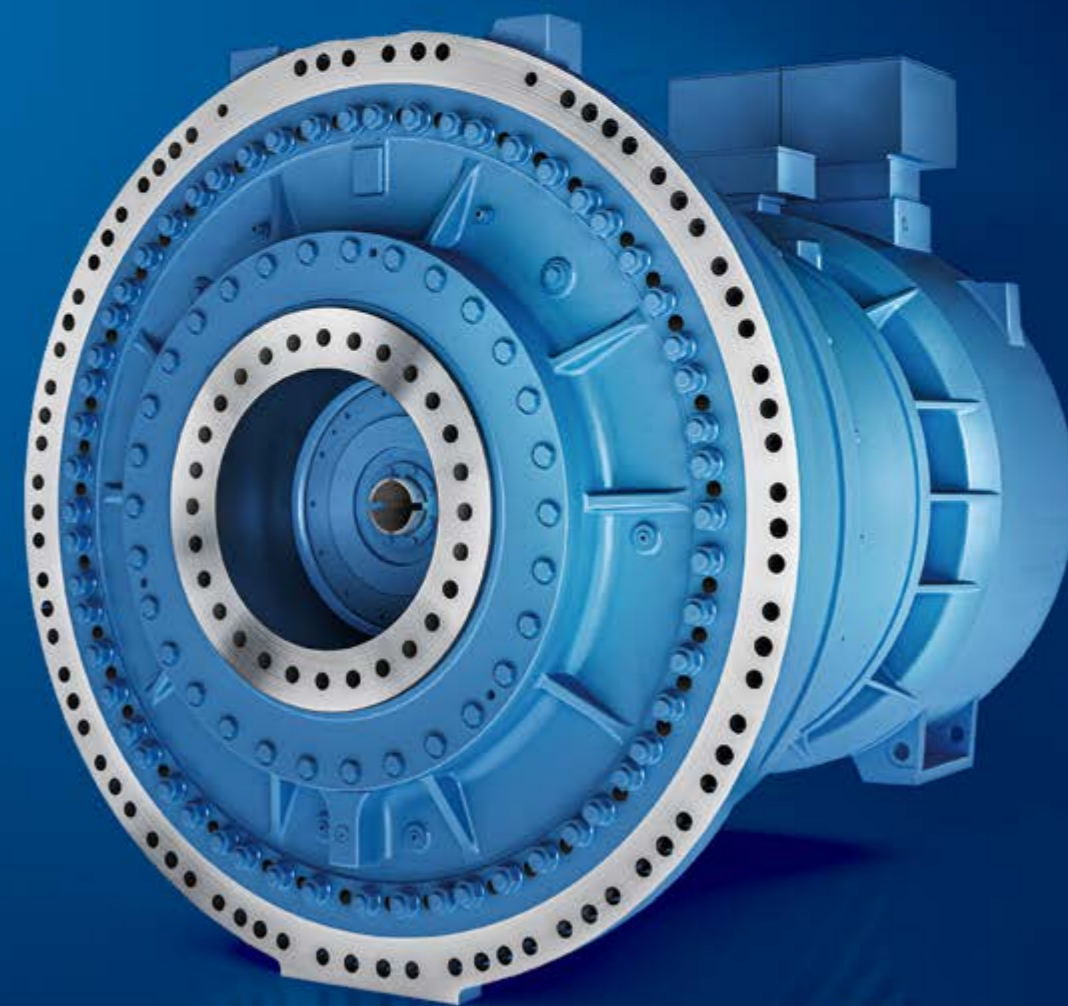
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