

Grupo de Trabajo sobre China

Boletín N° 15 – Septiembre 2015

中国新闻

阿根廷国际关系协会 – 中国工作组

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China y Argentina acuerdan mecanismos de compensación de monedas

Infolatam - 17/09/2015

El Banco Central de la República Argentina (BCRA) suscribió un memorando de entendimiento con el Banco Central de la República Popular de China (PBC) para establecer mecanismos de compensación de operaciones denominadas en yuanes, informaron fuentes oficiales.

A partir de este acuerdo, se designará un banco compensador en Argentina (clearing bank) y se facilitarán las condiciones financieras para la liquidación de las operaciones de comercio e inversión entre ambos países denominadas en esa moneda, transmitió hoy la Presidencia argentina en un comunicado, que no aporta más detalles.

“El entendimiento se enmarca en la política del BCRA de promover mayor diversificación en las operaciones de comercio e inversión a través de la utilización de monedas locales”, destaca el texto.

“Este acuerdo demuestra, una vez más, la estrecha relación que existe entre ambas instituciones, y representa otro paso importante en el compromiso entre la Argentina y China de profundizar la relación económica bilateral”, concluye el comunicado.

El acuerdo fue firmado en forma diferida, primero en China y anoche en Buenos Aires, detallaron hoy a Efe fuentes de la entidad bancaria argentina.

China se ha convertido en los últimos años en un aliado estratégico para Argentina y las operaciones de intercambio de monedas (swap) han sido fundamentales para mantener las reservas de divisas del BCRA y proteger el peso argentino de la devaluación.

Polo argentino en Beijing

La Embajada de la Argentina en Beijing organiza el “[2015 BEIJING INTERNATIONAL POLO OPEN TOURNAMENT & CHINA-ARGENTINA HORSE INDUSTRY FAIR](#)”, cuya final se jugará el sábado 19 de septiembre en un campo próximo a la Badaling Great Wall, en el distrito de Yanqing. Durante la jornada habrá degustación de vino y carne argentina.

[Polo tournament opens in Beijing's Yanqing county](#)

China Daily 16/09/2015

The 2015 Beijing International Polo Open Tournament opened on September 14, in Yanqing county of Beijing, with teams from Argentina, New Zealand, Singapore, and China competing for the championship until September 19.

The four teams will draw for groupings and familiarize themselves with the horses and field conditions on September 15. Group preliminaries will be held on September 16, with a competition for the 3rd and 4th places set for September 18. The final competition for the championship will be held on September 19.

The sport of polo originated in the Han Dynasties (206BC-AD220) in China, and spread to the United Kingdom and all over the world via India. The sport is now seen in more than 80 countries globally.

The Beijing polo open tournament started in 2009, and this year is the sixth time it has been sponsored by the Beijing Sports Bureau and the Yanqing county government.

Meanwhile, a China-Argentina Horse Industry Fair will be held, designed to increase cooperation and exchange in the horse industry between China and Argentina.

Beijing's Yanqing county, referred to as the Capital of Polo in China, has been developing its tourism by focusing on horse, horse culture, and related sports. This competition is a substantial cooperation with Rodriguez of Argentina, called the World Capital of Polo, and comes after they became sister cities.

The Argentina Embassy in China will offer Argentina's authentic food and wine during the event.

Xi Jinping viaja a EE UU para enviar un mensaje de poder

El Pais Internacional - 22/09/2015

Los gestos del presidente Xi Jinping para dejar claro su liderazgo y el mandato del Partido Comunista en China entran esta semana en una nueva etapa, con su visita a Estados Unidos. Después del alarde de fuerza ante sus ciudadanos que supuso el desfile militar que atravesó Pekín a principios de este mes, Xi quiere enviar el mismo mensaje de

poderío, en una gira que culminará con una reunión con el presidente Barack Obama en Washington y un discurso ante los líderes mundiales en la Asamblea General de la ONU en el 70 aniversario de la institución.

La pompa y la circunstancia serán claves durante este viaje de Estado, que llega en un momento delicado para Xi: tras los vaivenes de la Bolsa en agosto persisten las dudas sobre la marcha de la economía china y lo adecuado de la respuesta de su Gobierno. El presidente chino iniciará su estancia este martes en Seattle. Allí se reunirá con empresarios de compañías como Microsoft, Boeing o Starbucks y desarrollará contactos -tiene muy presente el próximo año electoral en EE UU, donde su país puede convertirse en uno de los temas de campaña- antes de continuar viaje a la capital. En Washington le esperan el viernes una ceremonia de bienvenida en los jardines de la Casa Blanca -con una salva de 21 cañones- y una cena de Estado en su honor y el de su esposa, Peng Liyuan.

Si no en el fondo -Washington ya ha dejado claro su falta de interés en la fórmula “un nuevo modelo de relaciones entre grandes potencias” que propone Xi para la relación bilateral-, el presidente chino quiere enviar a casa el mensaje de que los más grandes tratan ya a China como un igual.

Todo estará medido al milímetro: desde el cierre de Lafayette Square, la plaza frente a la Casa Blanca, hasta la cuidadosa lista de invitados al banquete. Los funcionarios chinos encargados de coordinar los actos han supervisado estrictamente los preparativos: Pekín recuerda con horror el precedente de 2006, cuando una simpatizante del grupo Falun Gong consiguió infiltrarse en la ceremonia de bienvenida al presidente Hu Jintao.

Pero si el guión ordena abundantes sonrisas y apretones de manos, entre bambalinas las conversaciones no tendrán un tono tan risueño. La relación chino-estadounidense, con un intercambio comercial de más de 520.000 millones de euros al año, es, en palabras del exembajador Ma Zhengang, “el lazo bilateral más importante del mundo, pero también el más complicado”.

Algunas de estas complicaciones han saltado al primer plano en las últimas semanas. Este martes China confirmaba la detención de una ciudadana estadounidense de origen chino, Sandy Phan-Gillis, como posible responsable de espionaje y robo de secretos de Estado. El portavoz del Ministerio de Exteriores chino Hong Lei afirmaba que Phan-Gillis es sospechosa de “poner en peligro la seguridad nacional” y se encuentra en manos de las “autoridades chinas relevantes”. La familia de la mujer, que niega las acusa-

ciones, ha indicado que la estadounidense se encontraba en China como parte de una delegación comercial de Houston (Texas) y fue detenida cuando pretendía cruzar hacia Macao el 19 de marzo.

La ciberseguridad será uno de los asuntos dominantes en las conversaciones en el Despacho Oval. EE UU sospecha que China está detrás del robo informático de los datos de millones de funcionarios públicos, y ha acusado a ese país de espionaje contra algunas de sus principales empresas. Como represalia, llegó incluso a plantearse la imposición de sanciones contra entidades chinas. Tras el envío de última hora de un alto cargo del régimen comunista, Meng Jianzhu, para distender posturas, ambas partes podrían anunciar un acuerdo de cooperación en el ciberespacio -de alcance limitado- durante la visita presidencial.

“La ciberseguridad no es una molestia trivial. Para EE UU, es una preocupación económica y de seguridad nacional. Impone una enorme tensión en nuestra relación bilateral y es un factor vital para determinar la trayectoria futura de los lazos chino-estadounidenses”, afirmaba este lunes la consejera de Seguridad Nacional de la Casa Blanca, Susan Rice.

Las cada vez más firmes reclamaciones de Pekín sobre soberanía en el mar del sur de China son otro de los grandes escollos. Washington ha expresado su preocupación sobre las actividades de construcción chinas en atolones y arrecifes que el gigante asiático se disputa con otros países en la zona. Aunque ha reconocido que esas estructuras tienen también fin militar, China asegura que su propósito incluye facilitar la investigación o la pesca y niega que vaya a perjudicar la libertad de navegación.

La economía global, la nueva ley de seguridad nacional en la República Popular y sus efectos sobre las empresas extranjeras, el cambio climático o las solicitudes chinas de extradición de ciudadanos buscados por corrupción serán otros temas a abordar. El Gobierno chino ha apuntado que también saldrá a relucir la situación en Taiwán. Algunos analistas estadounidenses perciben la isla como un futuro foco de tensión en la relación bilateral tras años de calma, ante la posibilidad de que en las elecciones del próximo enero se imponga el Partido Democrático Progresista, partidario de una línea más dura frente a Pekín.

La gira de Xi concluirá en Naciones Unidas. El domingo ofrecerá un discurso de inauguración y presidirá una de las sesiones de la reunión de líderes sobre igualdad y empoderamiento de la mujer, de la que China es coorganizadora. El lunes 28, antes de regresar

a su país, el jefe de Estado chino debutará en la Asamblea General y ofrecerá un discurso sobre el papel de China como uno de los cofundadores del orden mundial creado después de 1945.

Con un crédito de u\$s 5.000 millones China estrecha lazos con una Venezuela corta de dinero

Nicolás Maduro fue a Beijing para asegurarse un nuevo crédito a cambio de petróleo. China es casi la única alternativa crediticia para Venezuela. China sigue financiándola porque necesita asegurar su abastecimiento y las inversiones ya realizadas.

[China strengthens ties to cash-strapped Venezuela with \\$5 billion loan](#)

By Nick Miroff

The Washington Post - 03/09/2015

Chinese President Xi Jinping (2nd R) prepares to shake hands with Venezuelan President Nicolas Maduro before their meeting at the Great Hall of the People in Beijing on September 1. (Parker Song/Reuters/Pool)

In the olden days of Latin American financial turmoil, the emergency creditors at the International Monetary Fund and the World Bank insisted on tying strings to their money. They were wary of pouring fresh cash into a lost cause. They wanted “structural adjustments,” meaning belt-tightening austerity measures.

Curiously, that is not what happened this week when Venezuelan President Nicolás Maduro went to Beijing, hat in hand, and secured a new \$5 billion loan. The re-up looked as easy as a swipe at a drive-thru ATM.

The funds came with no apparent insistence that Maduro fix his oil-dependent government’s hemorrhaging finances, or lift the foreign exchange controls that have contributed to one of the world’s highest inflation rates and chronic shortages of consumer goods in Venezuela.

Beijing appears to be one of the last redoubts of confidence in Maduro’s survival. With global oil prices in the dumps, the Venezuelan leader’s approval rating is in the low 20s, and his United Socialist Party is facing a rout in December 6 parliamentary elections. But Chinese President Xi Jinping hasn’t shut off the spigot.

Why, then, is China willing to double down on the survival of the Maduro government, when he has disavowed austerity measures and macroeconomic adjustments?

One reason, according to Kevin Gallagher, author of “The China Triangle: Latin America’s China Boom and the Fate of the Washington Consensus”, is that Beijing has already sunk more than \$50 billion into Venezuela’s socialist government since 2007.

“They clearly stand to lose the whole \$50 billion-plus if the Venezuelan economy goes down the tubes”, Gallagher said, adding that Maduro had become “more of a liability than an asset” for China.

“You hope another \$5 billion can increase your chances that things can be turned around and you can recoup your losses,” he said.

Of those loans, repaid in shipments of Venezuelan oil, at least \$20 billion remains outstanding, according to the Economist.

Still, Venezuela has the world’s largest proven reserves of oil, so it has no trouble offering collateral to its creditors. Its output has been slumping, and Maduro said the new line of credit from Beijing will be aimed at reversing the decline. Venezuela ships about 700,000 barrels a day to China; Maduro said the new target will be 1 million barrels.

“Today we can say China and Venezuela are more united than ever”, Maduro said Wednesday as he signed the new agreements, which also included gold mining concessions for Chinese firms.

China’s economy is slowing and its stock market is in turmoil, but the new credit line for Maduro suggest that Beijing plans to stick to its broader strategy of securing access to low-cost energy and imported resources. Additional benefits would come for Chinese companies that receive contracts to perform infrastructure work in Venezuela.

Francisco Monaldi, a Venezuelan economist and oil expert at Rice University’s Baker Institute for Public Policy, said the terms of the loan have yet to be disclosed, and it’s not clear whether the \$5 billion will be freely available to help Maduro alleviate his short-term financial needs.

If the money is designated specifically for long-term infrastructure projects to boost Venezuelan crude output, then it’s not the kind of liquid injection that would cover Maduro’s short-term need to pay salaries and meet other obligations.

But a fresh line of oil-backed credit would be “a different story”, Monaldi said, “because it constitutes a lifeline for the regime in the short run, in an election year.”

“It would be riskier and more likely to be renegotiated in the future”, he said. “The details matter. Is it possible to use freely as part of the international reserves? Is it only to buy Chinese goods?”

Even if the \$5 billion goes into the government’s coffers, it may not be enough to rescue Maduro’s party at the polls. And if the opposition takes control of parliament, it could attempt a recall vote against Maduro next year at the midway point of his presidential term.

Still, Gallagher cautions that if Venezuela’s opposition returns to power and inherits a financial mess, it may be just as likely to choose Chinese banks over structural adjustment measures demanded by global lending institutions.

“I think the opposition will honor China debts”, he said. “If they got in power, they would welcome real money with few strings attached, instead of having to put the people that ushered them into office under an IMF austerity program.”

Maduro also met with Russian President Vladimir Putin in Beijing on the sidelines of a military parade commemorating the end of World War II in Asia. Although Maduro has been calling for cuts in oil production to boost prices, the two men did not reach an agreement, according to the news agency Reuters, and a Kremlin spokesman said Putin told Venezuela’s leader that oil prices would be shaped by the “market process.” why is china bankrolling Venezuela?

El Primer Ministro Li Keqiang se encuentra con representantes de empresas en la reunión de verano de Davos

Li contesta preguntas y explica la coyuntura y las perspectivas de la economía china y los planes del Gobierno.

[Premier Li Keqiang meets business representatives at Summer Davos](#)

Xinhua - Dalian - 10/09/2015

Chinese Premier Li Keqiang met with domestic and foreign business representatives on Wednesday afternoon ahead of the Ninth Annual Meeting of the New Champions, also known as the Summer Davos forum.

The following is the full text of the meeting:

Li Keqiang: Professor Schwab, ladies and gentlemen, let me first send my congratulations on the opening of the ninth Annual Meeting of the New Champions in Dalian. It's good to see so many familiar faces and old friends in the audience. As the place is so packed today, it's difficult for me to walk into the audience and shake hands with each one of you. But I do appreciate the interest you have shown in China by coming to the meeting and your participation in China's modernization process. I am very happy to meet you here, because each time I come to the annual meeting, I get some new food for thought. The theme of the annual meeting this year - Charting a New Course for Growth - is highly relevant. I look forward to sharing my views and observations with you on this topic.

Pau Polman, CEO of Unilever: We are all following the world economy very closely. In our brief discussion just now, you mentioned the slowing down of global growth, including China itself. What you said is very important, making us optimistic in the future of the Chinese economy. You also mentioned the need to find new drivers for growth. What are the new drivers specifically? As China takes over the chairmanship of the G20 next year, what agenda have you set for the G20 summit? How could this agenda bring about more sustainable, equitable and longer-term growth?

Li Keqiang: It has been seven years since the global financial crisis broke out. Global growth remains sluggish. It's true that the Chinese economy has come under downward pressure. I know that you all follow the Chinese economy very closely. The "shape" of the economy is that there have been some ups and downs, but the underlying trend remains positive. In the first half of this year, the Chinese economy expanded by 7%, which is one of the highest among the world's major economies.

I have said on several occasions, a GDP growth that secures sufficient employment, increase in household income in step with GDP growth and improvement in the environment would be one that we can live with. In the first half of this year, surveyed urban unemployment rate was around 5.1%. And we added over 7 million urban jobs. All these show that the Chinese economy has been running within the proper range.

Talking about new drivers of economic growth, we are encouraging mass entrepreneurship and innovation. Thanks to business registration reform and other reforms as well as mass entrepreneurship and innovation, over 10,000 new market entities are registered on an average daily basis since last year. There are also positive changes in the economic structure. For instance, consumption is contributing about 60% to China's economic growth. The service sector now accounts for almost 50% of GDP. Growth of high-tech industries is over 10%. All these are the changes we have been promoting, and we feel heartened by these developments.

There has been overall stability in China's economic performance, despite certain moderation in speed. The overall trend is positive, yet there are also difficulties to overcome. We are pressing

ahead with structural reform to advance structural adjustment. As the traditional growth drivers get replaced by new ones, it is only natural to see fluctuations in some of the economic indicators on a monthly or quarterly basis. This has happened this year, last year and the year before last as well. The economy is still running within the proper range. We will stick to the basic orientation of our macroeconomic policy. We will continue to advance reform and opening-up, and promote structural adjustment. We will also step up ranged-based, targeted and discretionary macro regulation to maintain steady economic growth within the proper range. All these will create enabling conditions for structural reform and adjustment.

We will not be swayed by short-term fluctuations in certain economic indicators, but we will not take them lightly either. We are prepared to undertake preemptive adjustment and fine-tuning as appropriate, and step up targeted macro regulation. I am confident that the Chinese people have the wisdom and the Chinese government has the capability to maintain medium-high speed of growth and achieve medium-high level of development. The G20 summit is going to be held in China next year. The agenda is still being discussed among the parties. China will play a constructive role in this process.

Thank you.

Schwab: Mr. Premier, I think you gave us, as far as the economic situation is concerned, a reassuring message. But I would like to return to capital market and financial risks which have been very much on the mind of the media and the world recently.

Yorihiko Kojima, Chairman of Mitsubishi: My question is about financial risks. Our company has offices in 90 countries worldwide. China, including its stock market and debt, has attracted close global attention. What will the Chinese government do about the financial reform? This is very important for our company and customers. When will the reform measures be announced?

Li Keqiang: There have been new fluctuations on the global financial markets recently. They are a continuation of the 2008 global financial crisis. Last June and July, there were also unusual fluctuations on China's capital market. Relevant Chinese authorities took steps to stabilize the market to prevent any spread of risks. Now we can say that we have successfully forestalled potential systemic financial risks. This is not to replace or weaken the role of the market. What we did is common international practice and is in keeping with China's national conditions. Going forward, we will continue to develop a multi-tiered capital market in China and pursue a market-driven and law-based approach in this process. The purpose is to establish an open and transparent capital market of long-term, steady and healthy growth.

On China's government debt, the risks are under control. China's government debt is still at quite a low level. The central government debt is below 20% of GDP, and over 70% of local government debts take the form of investment with returns. And we are taking steps to regulate issuance of local government bonds to keep the front door open and block back doors, so to

speak. Those who are concerned that China's government debt may bring serious risks are worrying too much. Having said that, I don't mean to question if there is a need for you to raise this issue, because for the Chinese, our philosophy is that one should always be mindful of potential dangers even in times of peace.

We will press ahead with the financial reform. This is critical for China's financial stability and opening-up. For example, while the central bank cut interest rates and the required reserve ratio recently, we lifted restrictions on the interest rate ceiling for fixed term deposits above one year. We will ease market access for private banks, including orderly introduction of foreign investors into the financial sector and their partnerships with Chinese counterparts. China will not waver in its commitment to pursuing the reform, nor will the reform grind to a halt. But, the reform will be conducted in a step-by-step way.

Thank you.

Richard Lesser, President and CEO of Boston Consulting Group: The Chinese RMB devalued sharply not so long ago. Some people think that this might trigger a chain reaction, and some even worry about a currency war. What is your view on this? And also now the IMF has postponed its review of the Special Drawing Rights, how do you see the RMB globalizing in the months and years ahead?

Li Keqiang: I wish to draw your attention to one fact: Since the formation of this government, the real effective exchange rate (REER) of the RMB has appreciated 15%. As many currencies significantly depreciated against the dollar recently, developments on the international markets compelled us to adjust the quotation regime of the RMB central parity. Yet it was a small adjustment. Overall, the REER of the yuan has appreciated by a large margin during the term of this government. The truth is, after the small adjustment, the RMB exchange rate is now basically stable. There is no basis for continued depreciation of the RMB, because the Chinese economy has been operating within the proper range, we have ample foreign exchange reserves, and surplus of trade in goods has been rising. All these show that the RMB exchange rate can stay basically stable at an adaptive and equilibrium level. Yet as the Chinese often say, in some circumstances, one may get caught up in the middle of something unrelated.

We have no intention to boost exports by devaluing the yuan. This is not in keeping with our policy of structural adjustment. Still less do we want to see a global "currency war". As the Chinese economy has become so highly integrated into the global economy, a "currency war" would only bring more harm than good to China. As a matter of fact, after the small adjustment of the exchange rate, I once talked about this with relevant departments and some export-oriented firms in China. They said they hope the RMB exchange rate will remain basically stable at a reasonable and balanced level. Should there be market expectations of continued deprecia-

tion of the yuan, these companies could hardly get any long-term export order. How could this be beneficial for China's exports?

As you know, commodity trade takes up a large part in China's total foreign trade. Between January and August this year, China imported 220 million tons of crude oil, up by 10% over the previous year. Soy bean imports rose by 7%, and iron ore imports were over 600 million tons, more or less the same as last year. However, commodity prices have dropped significantly, with some plunging 40-50%. We have been affected as a result. There were less tariffs and hence the strains on China's public finance. But commodity prices are not something for us to decide. Total import volume has not declined, yet the value of imports has come down as a result of falling prices. Who should be held accountable for this? It is a topic that can be further discussed and debated. If international commodity prices rebound, we would get more import tariffs. This would mean more public money to spend on improving people's lives. There would be change in the PPI too, which is beneficial for improving corporate profitability and performance. This is an issue that requires joint efforts for a solution.

As for internationalization of the RMB, it should be a market-driven process. It needs to fit China's reality of economic development and will take some time. We will gradually achieve full convertibility of the RMB under capital accounts. One thing is certain: a continually devaluing RMB is not conducive to the RMB internationalization process. This is not our policy orientation. China wishes to join the SDR, not just for making the RMB more internationalized, but also for fulfilling China's due international responsibilities as a big developing country. China is not a source of risks for the global economy; China is a driver of world economic growth.

Thank you.

Arif Naqvi, Founder and CEO of the Abraaj Group: Thank you Your Excellency for having this open dialogue with us. My question relates to FDI and investment environment. A lot of multinational companies are paying very close attention with doubt to the openness of China's domestic economy. Some are concerned about the Chinese government's policy change to foreign investment in the country, their diminishing advantage in investing in China and intellectual property rights protection. What new measures will the Chinese government take to boost FDI?

Li Keqiang: On the whole, there has been no change in China's overall policy on FDI. But in specific areas, there have been new steps taken or new measures introduced. These steps have opened more areas to foreign investors and will help China attract more foreign investment. For example, the number of items where restrictions were imposed on foreign investment access has been slashed by 50%. We are also taking steps to facilitate foreign investment. We have replaced past practice of comprehensive review and approval with the practice of record keeping. The number of items requiring government approval only accounts for 5% of the total. We are promoting a management model based on pre-establishment national treatment and a negative

list approach. We are conducting BIT reviews with the United States and the European Union, and FTA negotiations with many countries. Foreign investment will be able to get into more areas in an easier way in China. We are also becoming more capable of attracting foreign direct investment. With global foreign investment in decline, FDI flowing into China still grew by 7.7% in the first half of this year.

In the meantime, we are pursuing innovation-driven development and encouraging mass entrepreneurship and innovation. This requires that we better protect intellectual property rights and ensure that there is a level-playing field for all market entities. All foreign invested companies registered in China will be treated as equals as their Chinese counterparts, be they joint ventures or solely owned foreign companies. But don't get me wrong: this does not mean that foreign companies which are not registered in China will not have their intellectual property protected in China. Otherwise, it is against not only Chinese laws but also internationally accepted practices.

Thank you.

Feike Sijbesma, Chairman and CEO of DSM: The Chinese government in recent period has shown strong resolve to address climate change and fight pollution. We hope step by step Beijing will get cleaner air. My question is what are the challenges China is facing in addressing climate change and pollution? And while addressing that, can you maintain your economic growth? Or is pollution a precondition for maintaining economic growth?

Li Keqiang: As we both have only limited time, allow me to give a brief answer to your question. The biggest challenge China faces in controlling pollution is that China is still a large developing country, yet it needs to shift the growth model and assume due international responsibilities in tackling climate change. There is a certain conflict of interests, and we need to strike a balance between the two. Not long ago, China announced its Intended Nationally Determined Contribution. China faces tremendous pressure in meeting these goals and will have to make enormous efforts. However, now that we have made those commitments, we will deliver on our commitment with concrete actions.

The Chinese government is taking steps to advance ecological conservation. In particular, we are intensifying efforts to save energy, cut emissions and control pollution. In the first half of this year, we managed to bring down per unit GDP energy consumption by 5.9%. We will continue to shift the growth model and promote green development. As China steps up efforts in environmental protection, the growth speed may have been affected. This may have caused concerns that the economy is slowing down and the real economy is being affected. We are working hard to foster green and energy-efficient industries that can be new drivers of growth, such as "Internet plus" and other new business models and industries. But again this needs a process.

Thank you.

Patrice Motsepe, Founder and Executive Chairman of African Rainbow Minerals: China's economic development has contributed to the success of many economies in the world. Africa, in particular, has benefited immensely from China's economic growth. So we want China to continue succeeding, because the world needs China to continue succeeding. You have repeatedly said that urbanization is the biggest driver of China's economic development. China's urbanization is facing new challenges like transport, infrastructure construction and the real estate market. How will the Chinese government push forward the new urbanization strategy? And how can foreign companies contribute to this process?

Li Keqiang: The current urbanization rate in China stands at about 55%. Among residents in urban areas, a large portion of them are not permanent urban residents, but a floating population. There will be a long process for China to achieve urbanization amidst the pursuit of industrialization. This also represents enormous space of domestic demand in China. China's rapid urbanization has not been all problem-free. For example, we still have about 100 million people living in urban rundown areas. These people deserve more decent living conditions. So we will continue to rebuild these run-down areas on a large scale. We will also further improve our underground infrastructure. In this respect, we need to draw on the experience of countries that have completed urbanization. We are taking steps to enhance urban underground utility pipeline network.

We also need to improve our urban development plans. China and the EU have established a partnership on urbanization. We wish to draw on the experience of both developed and developing countries, and enhance international cooperation in urbanization. I believe that each country has its own unique strength and comparative advantage to offer in this process.

The Cape of Good Hope in South Africa is very well known to the Chinese people. I visited a local company in Dalian this morning which actually named itself after this place in South Africa, hoping that this name will help the company attract more talented people and gain more managerial expertise and technology. China wants to work with South Africa to enhance our cooperation for win-win results.

Thank you.

China en riesgo de una discontinuidad económica

Los principales problemas de la economía china son que su tasa de crecimiento es insostenible y que tiene niveles elevados de deuda. Una pregunta es si el avance de la economía de mercado es compatible con el mantenimiento del poder centralizado.

[China risks an economic discontinuity](#)

By Martin Wolf

Financial Times - 01/09/2015

Many believe the economy is already growing far more slowly than the government admits.

David Daokui Li, an influential Chinese economist, has argued that: “The stock market sell-off is not the problem . . . the problem – not a huge one, but a problem nonetheless – is the Chinese economy itself.” I agree with both points, with one exception.* The problem may prove huge.

Market turmoil is not irrelevant. It matters that Beijing has spent \$200bn on a failed attempt to prop up the stock market and that foreign exchange reserves fell by \$315bn in the year to July 2015. It matters, too, that a search for scapegoats is in train. These are indicators of capital flight and policymaker panic. They tell us about confidence – or the lack of it.

Nevertheless, economic performance is ultimately decisive. The important economic fact about China is its past achievements. Gross domestic product (at purchasing power parity) has risen from 3 per cent of US levels to some 25 per cent. GDP is an imperfect measure of the standard of living. But this transformation is no statistical artifact. It is visible on the ground.

The only “large”(bigger than city state) economies, without valuable natural resources, to achieve something like this since the second world war are Japan, Taiwan, South Korea and Vietnam. Yet, relative to US levels, China’s GDP per head is where South Korea’s was in the mid-1980s. South Korea’s real GDP per head has since nearly quadrupled in real terms, to reach almost 70 per cent of US levels. If China became as rich as Korea, its economy would be bigger than those of the US and Europe combined.

This is a case for long-run optimism. Against it is the caveat that “past performance is no guarantee of future performance”. Growth rates usually revert to the global mean. If China continued fast catch-up growth over the next generation it would be an extreme outlier.

In emerging economies growth tends to be marked by “discontinuities”. But what Chinese policymakers call the “new normal” is not itself such a discontinuity. They believe they have overseen a smooth slowdown from annual growth of 10 per cent to still-fast growth of 7 per cent. Is a far bigger slowdown possible? More important, would this be a temporary interruption, as in South Korea in the late 1990s crisis – or more permanent, as in Brazil in the 1980s or Japan in the 1990s?

There are at least three reasons why China's growth might suffer a discontinuity: the current pattern is unsustainable; the debt overhang is large; and dealing with these challenges creates the risks of a sharp collapse in demand.

The most important fact about China's current pattern of growth is its dependence on investment as a source of supply and demand. Since 2011 additional capital has been the sole source of extra output, with the contribution of growth of "total factor productivity" (measuring the change in output per unit of inputs) near zero. Moreover, the incremental capital output ratio, a measure of the contribution of investment to growth, has soared as returns on investment have tumbled.

The International Monetary Fund argues: "Without reforms, growth would gradually fall to around 5 per cent with steeply increasing debt." But such a path would be unsustainable, not least because debts are already at such a high level. Thus "total social financing" – a broad credit measure – jumped from 120 per cent of GDP in 2008 to 193 per cent in 2014. The government can manage this overhang. But it must not let the build-up restart. The credit-dependent part of investment has to shrink.

The debt overhang is not the only reason why investment will wilt. Daniel Gros of the Brussels-based Centre for European Policy Studies shows that the ratio of capital to output in China is on an explosive path. Remarkably, it is already far higher than in the US. If the capital-output ratio is merely to stabilize at current levels, and the economy is to grow at about 6 per cent, the investment share in GDP needs to fall by about 10 per cent. If that were to happen suddenly, the impact on demand would cause a slump. An investment share of 35 per cent of GDP (merely back to where it was in the early 2000s) would be a desirable outcome of reforms. But moving there swiftly would take a huge bite out of today's domestic demand.

Many believe the economy is already growing far more slowly than the government admits. But the weaker the prospective rate of growth and the more uncertain are returns, the more rational it becomes to postpone investment, further slowing the growth of the economy.

The core argument for a discontinuity is that it is hard to move smoothly from an unsustainable path. The risk is that the economy slows much faster than almost anybody now expects. The government needs to work out a way of responding that does not increase global or domestic disequilibria. The best approach would be to continue with reforms, while trying to put more spending power into the hands of consumers and investing more in public consumption and environmental improvements. Such a response would be fully in keeping with China's needs.

A discontinuity in China's economic growth is now more likely than for decades; such a discontinuity might not be brief; and the challenge facing policymakers is huge. They need to re-engineer a slowing economy without crashing.

Moreover, the challenge is not only, or even mainly, technical. A big question is whether a market-driven economy is compatible with the growing concentration of political power. The next stage for China's economy is a conundrum. Its resolution will shape the world.

7 universidades de China continental entre las primeras 200 del QS World University Ranking.

El último ranking de universidades QS World University Rankings 2015/16 muestra considerables avances de la educación superior china.

[7 Chinese mainland universities in QS world's top 200 rankings](#)

Xinhua English.news.cn - Londres - 15/09/2015

Seven Chinese mainland universities and five Hong Kong universities ranked among the top 200 of the QS World University Rankings 2015/16.

According to the latest edition of QS World University Rankings released on Tuesday, Massachusetts Institute of Technology (MIT) retains the first place for the fourth year running, followed by Harvard, while the University of Cambridge shares the third place with Stanford University, and the fifth is California Institute of Technology.

Among the international top 20, the United States has ten universities, while five British universities made it into the top 20, including University of Cambridge, University of Oxford (6th), UCL University College London (7th), Imperial College London (8th) and King's College London (19).

ETH Zurich of Switzerland, the only university that is neither from the U.S. or Britain, was in the top 10, ranked 9th.

New rankings showed that the sharpest rise in the top 15 is two Singaporean universities, National University of Singapore (12th) and Nanyang Technological University (13th), which is also the first time the two universities make the top 15.

Among the top 200, a total of 49 institutions are from the U.S., Britain has 30, followed by 12 Dutch universities and 11 German universities.

Seven Chinese mainland universities are among the top 200, with Tsinghua University at 25th, Peking University at 41st, Fudan University at 51st, Shanghai Jiao Tong University at 70th, Zhejiang University at 110th, University of Science and Technology of China at 113th, and Nanjing University at 130th.

Five Hong Kong universities also ranked among the top 200, including the Hong Kong University of Science and Technology (28th), University of Hong Kong (30th), Chinese University of Hong Kong (51st), City University of Hong Kong (57th) and Hong Kong Polytechnic University (116th).

Nace en China el primer ternero genéticamente modificado

El animal tendrá más grasa muscular mejorando la calidad de la carne y su impacto ambiental será el mismo que el de animales convencionales.

[China's first GM cattle gives birth](#)

Xinhua English.news.cn - Beijing - 14/09/2015

A cloned, genetically modified cow has given birth to a healthy calf in China, a crucial step toward producing domestic marbled beef.

Ni Hemin, who led the research at Beijing University of Agriculture, said the heifer was healthy half a month after its birth on August 28.

The calf's mother, Niu Niu, is one of two clones born in 2012 with a gene inserted to increase the fat level of their muscle.

Unlike pork where leaner is better, a good amount of muscle fat is key to beef quality. China lacks breeds that produce marbled meat with fat and muscle intertwined, so domestic consumers have to rely on expensive imports.

Ni said the birth of the calf implied major breakthroughs by demonstrating the reproductive capability of GM cattle. Tests on the calf indicated the fat-increasing gene has been passed. The new breed has no more negative impact on the environment than conventionally bred cattle.

Latinoamérica, EEUU, China y UE se solidarizan con Chile y le ofrecen ayuda

Infolatam - 22/09/2015

Estados Unidos, China, la Unión Europea y Gobiernos y organismos latinoamericanos se solidarizaron hoy con Chile por las víctimas y daños causados por el gran terremoto de este miércoles y le ofrecieron su ayuda.

“Estamos preparados para proporcionar asistencia al Gobierno de Chile si la solicitan y apreciamos enormemente nuestra cooperación cercana con las autoridades chilenas”, dijo el portavoz del Departamento de Estado de EE.UU., John Kirby.

El terremoto de magnitud 8,4 en la escala de Richter ha dejado once muertos, nueve heridos y 610 damnificados, además de ocasionar daños a cientos de viviendas, según fuentes oficiales chilenas.

“Enviamos nuestras más profundas condolencias a aquellos que perdieron a seres queridos. La solidez de la respuesta de Chile al desastre y de su planificación ha quedado patente en las horas que siguieron al sismo”, aseguró Kirby.

La embajada estadounidense en Santiago de Chile sigue trabajando con las autoridades chilenas “para determinar si algún ciudadano estadounidense resultó afectado por el terremoto”, añadió.

También el Gobierno de China expresó hoy sus condolencias a Chile, por medio del portavoz del Ministerio de Asuntos Exteriores Hong Lei.

La fuente aseguró que por ahora no se han reportado casos de ciudadanos chinos afectados por el terremoto, uno de los más intensos sufridos en el último cuarto de siglo.

La Unión Europea (UE) se manifestó igualmente lista para ofrecer a Chile “cualquier asistencia necesaria” por el terremoto.

En un comunicado conjunto, la jefa de la diplomacia europea, Federica Mogherini, y el comisario europeo para Ayuda Humanitaria y Respuestas a Crisis, Christos Stylianides, transmitieron “su pesar a todos aquellos que se han visto afectados por la catástrofe y a los chilenos” en su conjunto.

El Gobierno argentino transmitió hoy a Chile sus condolencias “por las pérdidas de vidas humanas, personas heridas, y daños materiales provocados por el terremoto”.

El canciller argentino, Héctor Timerman, se comunicó con su par chileno, Heraldo Muñoz, para expresar “su profunda solidaridad y le ofreció toda la asistencia humanitaria disponible destinada a mitigar las consecuencias de esta catástrofe”.

El Gobierno de Bolivia expresó “su más sentida y profunda solidaridad por las víctimas fatales y las devastadoras consecuencias sufridas por el terremoto que sacudió el norte y centro de ese país”.

En un comunicado el Ministerio boliviano de Exteriores también expresa sus condolencias para los familiares de los fallecidos y ofrece “a las autoridades chilenas todo el apoyo que pudiese ser requerido”.

En el mismo sentido de transmitir su pesar a los familiares de las víctimas y su disposición a ayudar a Chile “en su esfuerzo para superar esta difícil situación”, se pronunció el Gobierno de Uruguay.

La Cancillería uruguaya comunicó que ni en la Embajada ni en el Consulado de Uruguay en Chile se ha recibido información acerca de ciudadanos uruguayos que se hayan visto afectados por el terremoto.

“Mi solidaridad con las víctimas del sismo ocurrido en Chile, ofrezco todo el apoyo de UNASUR al Gobierno de la Presidenta Bachelet”, escribió el secretario de la Unión de Naciones Suramericanas, Ernesto Samper, en su cuenta de Twitter.

El presidente de Colombia, Juan Manuel Santos, ofreció sus condolencias y solidaridad a las familias chilenas afectadas por el terremoto.

“Colombia los acompaña”, declaró Santos en su cuenta oficial de Twitter.

El presidente de Perú, Ollanta Humala, expresó su solidaridad y sus sentidas condolencias a Bachelet por las víctimas y los daños a causa del terremoto.

“En estos difíciles momentos que atraviesa el pueblo chileno hago llegar, a través suyo, nuestro más sentido pesar a los familiares de las víctimas”, señaló Humala en una carta dirigida a Bachelet.

El Gobierno argentino transmitió a Chile sus condolencias “por las pérdidas de vidas humanas, personas heridas, y daños materiales provocados por el terremoto”.

También, el presidente de Panamá, Juan Carlos Varela, expresó la “solidaridad y apoyo” de su Gobierno a Chile, en un mensaje en su cuenta de Twitter.

“Desde Venezuela toda nuestra Solidaridad con Chile, siempre dispuestos al apoyo en momentos difíciles... #FuerzaChile ...”, escribió este miércoles el presidente venezolano, Nicolás Maduro, en un mensaje en Twitter.

El Gobierno de Ecuador expresó su “solidaridad con el pueblo y Gobierno chilenos” y ofreció su “inmediata ayuda”. “Somos sus hermanos”, escribió este miércoles en Twitter el canciller Ricardo Patiño.

Asimismo, celebridades como Antonio Banderas, Olivia Wilde, Ricky Martin, Ana María Polo y Alex Kapranos enviaron mensajes de solidaridad a Chile a través de las redes sociales.

Al igual que los futbolistas chilenos Claudio Bravo, Arturo Vidal, Mauricio Pinilla y Gary Medel, quienes a pesar de estar lejos de la tierra que los vio nacer, quisieron expresar sus sentimientos y enviar sus mensajes de apoyo a las familias de las víctimas y los damnificados por el movimiento telúrico.

Editores: Julio Sevares y María Belén Balardini