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in

SOCIAL MEDIA CHATTER IN CHINA

• Customary festivity gains traction on Weibo: A video of Shehuo, an impromptu traditional performance to mark the Chinese Lunar New Year, remained popular on Weibo. Through the performance, which took place in the Huangzhong district of Qinghai Province, traditional Chinese folk customs were perpetuated. On Weibo, the video has received more over 2 million views. The internet community praised the performance and expressed admiration for it while also highlighting how risky the stunts were. One commenter recalled going to see Shehuo in person as a child with her family. Other Qinghai-based Weibo users took pride in their culture.

NEWS IN CHINA

On January 25, a day after Jiangxi Province issued a notice ordering residents in the Dongxiang district to undergo mass <u>PCR testing</u>, a representative of the People's Government of Dongxiang District in Fuzhou City was interviewed by the Health Times. The interviewee stated that residents who want to undergo nucleic acid testing can go to Dongxiang District People's Hospital and Dongxiang District Traditional Chinese Medicine Hospital on January 25th and 26th. It was also emphasized that the nucleic acid testing is solely voluntary and refusing to participate in the testing will have no consequences. On the evening of January 24, an official statement explaining and apologising for the confusion it caused among the public was released, but it made no mention of whether the PCR testing was cancelled.

- <u>Golden Field</u>, a cargo ship with Hong Kong registration and crew made up of 14 Chinese and 8 Burmese, drowned off the coast of Goto in Nagasaki Prefecture, Japan. The 4 Chinese crew members and 1 Burmese crew member who were discovered and saved by a Chinese ship are all in good health, according to the Chinese Consulate General in Nagasaki. The Japanese Self-Defense Forces also discovered two persons, one of whom was a verified deceased Burmese crew member and the other was in cardiopulmonary arrest. Six persons were discovered by the Korean Coast Guard, all of whom were in cardiopulmonary arrest as well.
- Shencheng saw its coldest day since the start of winter as a result of a severe cold wave. In contrast to most of the suburbs, where temperatures ranged from -5 to -8°C with severe freezing, the lowest temperature recorded in the urban area was only -5.1°C. The sun continued to shine throughout the day, but there was no evidence of its heating effects. The majority of the city's automatic weather stations were still below 0°C as of 10:45 a.m. The maximum temperature hardly increased before plateauing at 2°C. Some regions were susceptible to freezing or thin ice because of the low temperature throughout the day, and the ice was difficult to melt.
- <u>Zambia's debt restructuring</u> is being delayed by China's conduct in negotiations with other lenders, according to World Bank President David Malpass. Malpass stated that "China is asking lots of questions in the creditors' committees, and that causes delays, that strings out the

process" in an interview with Bloomberg TV. He claimed that Beijing's demand for the IMF and World Bank to incur losses when restructuring Zambia's debt by requiring them to participate in debt treatment would affect their capacity to carry on with their work. He stressed the lack of a system for lenders to absorb losses. Beijing needs to drop its unrealistic demands, he added. Additionally, he stated that the idea of lenders taking losses was actively debated and rejected at the G20 summit. Malpass anticipated that China would abandon its demands.

- · Seven of the Spring Festival's most wellliked films, which are presently in theatres, collaborated to produce a proposal letter and special posters to address society as a whole, urging moviegoers and industry professionals to respect copyright and conduct themselves politely while watching films. The suggestion promoted a boycott of piracy and the preservation of industry agreements. It was requested of the audience not to videotape the movies while they were being screened. The seven films also came up with a common proposition that supported healthy rivalry between peers and opposed disruptive, unreasonable competition.
- On January 25, at 9:13 p.m., an <u>earthquake</u> rocked Kuqa City in Aksu Prefecture of the Xinjiang Autonomous region. The China Seismic Network officially ascertained the magnitude of the earthquake to be 3.9 on the Richter scale. The depth of the focus of the earthquake was 10 kilometres below the ground.
- Data from Beacon Professional Edition

shows that on January 25, the <u>box office</u> for the 2023 Spring Festival stalls, including pre-sales, exceeded 5 billion yuan. The top two films are "Manjianghong" and "The Wandering Earth 2."

• The countrywide epidemic scenario of novel coronavirus infection was published on January 25 on the Chinese Center for Disease Control and Prevention's official website. Between December 27, 2022, and January 3, 2023, the number of serious cases among those infected with the new coronavirus surged by over 10,000 each day in hospitals across the country. After a sharp decline on January 4, the growth peaked to 128,000 cases on January 5, dropped to 36,000 on January 23, a 72.0% reduction from the peak, and subsequently fell further. According to the monitoring data, BA.5.2 and BF.7 were the epidemic strains for this round, and no new mutant strains were discovered.

INDIA WATCH

· India has been receiving funds from the World Bank for various development projects since year after а its independence. Currently the World Bank provides assistance to India through more than 130 ongoing projects totalling over \$28 billion. Though India has graduated from being an aid beneficiary to a donor, China in recent years is playing a more crucial role in the concessional window of World Bank by financing the poorest countries. Besides, Chinese establishment of AIIB, of which India is the largest beneficiary of infrastructure projects, as a multilateral development bank is proving to be a real competition for western

influence in the developing world. India should work towards making its economy more resilient towards external disturbances. It can achieve such resilience by taking advantage of its economic insularity owing to a large domestic market. Adoption of judicious policy measures like launching the Insolvency and Bankruptcy Code and diversification of investor base for government security can facilitate improvement in the financial sector further strengthening the economy.