



CHINA WATCH

AIIB to invest in IFC fund

BEIJING, Sept. 28 (Xinhua) -- The Asian Infrastructure Investment Bank (AIIB) has announced it will invest 150 million U.S. dollars in the International Finance Corporation (IFC)'s Emerging Asia Fund to address the infrastructure gap in Asia.

The bank will become one of the fund's biggest investors, according to a statement.

The IFC, a member of the World Bank Group, offers investment and advisory services to help private sector growth and poverty reduction in developing countries.

"To mobilize sufficient funds to address the huge infrastructure needs across Asia, multilateral development institutions must collaborate with each other and a range of other partners," said D.J. Pandian, Vice President and Chief Investment Officer of the AIIB.

Pandian said the bank will continue to work with other international financial institutions to help the region's development.

The AIIB also approved loans of 100 million U.S. dollars for an electricity transmission project in India, which will build five lines to optimize the electricity system, improve the generation mix, and better utilize renewable energy resources.

The project will be co-financed by the Asian Development Bank.

Since launching in 2016, the AIIB has approved 3.59 billion U.S. dollars for 21 infrastructure projects in 11 countries, with 16 co-financed with other lenders.

Deepening China-U.S. health cooperation benefits world: Chinese vice premier

WASHINGTON, Sept. 27 (Xinhua) -- The deepening of China-U.S. cooperation on health issues not only benefits the two peoples, but carries global significance, visiting Chinese Vice Premier Liu Yandong said here on Wednesday.

Speaking at the China-U.S. Workshop on Health Cooperation held at the Center for Strategic and International Studies, a Washington-based think tank, Liu noted that since the establishment of diplomatic ties between China and the United States, health cooperation has been continuously deepened and yielded fruitful results, benefiting not only the two peoples, but also the rest of the world.

Liu said that the Chinese Dream is filled with the Chinese people's yearning for a better life, and a higher standard of medical and health services is an important part of it.

The vice premier put forward four proposals on strengthening China-U.S. health cooperation in the future.

Firstly, the level of institutionalization of health exchanges and cooperation should be improved. China and the United States can set up a ministerial-level meeting mechanism to promote the establishment of various forms of exchanges and cooperation at all levels.

Secondly, the two countries should join hands to tackle global health challenges. They should strengthen communication and coordination in terms of global health agenda setting, progress monitoring and development assistance in the World Health

Organization and other international mechanisms, and jointly support the construction of disease control and prevention centers in Africa.

Thirdly, innovative medical cooperation should be upgraded. The two countries should focus on public health needs, push for cutting-edge technologies, and strive to achieve breakthroughs in the prevention and early treatment of chronic non-communicable diseases such as cardiovascular diseases and tumors, as well as infectious diseases.

Fourthly, people-to-people exchanges on health issues should be deepened. The two sides should further boost joint cultivation of talents at all levels and in a wide range of fields, and promote medical exchanges and the discussion of health policies.

Also on Wednesday, the two countries signed a letter of intent on establishing a mechanism of annual high-level meetings between China's National Health and Family Planning Commission and the U.S. Department of Health and Human Services.

Liu will co-chair a social and people-to-people dialogue with U.S. Secretary of State Rex Tillerson in Washington on Thursday to discuss bilateral exchanges and cooperation in relevant areas. The dialogue is one of the four high-level dialogue mechanisms established during a meeting between Chinese President Xi Jinping and U.S. President Donald Trump in April.

China marks 2,568th anniversary of Confucius' birth

JINAN, Sept. 28 (Xinhua) -- The city of Qufu, hometown of ancient Chinese

philosopher Confucius, held a grand ceremony to celebrate the 2,568th anniversary of his birth Thursday.

An educator and philosopher, Confucius (551-479 B.C.) founded a school of thought, deeply influential on later generations, known as Confucianism. He was also the first to set up private schools in China that enrolled students from different social classes.

The ceremony started at 9 a.m. when more than 2,500 students and company employees recited classic quotes from "The Analects," a record of Confucius' ideas and sayings, in front of the Confucius Temple in Qufu, eastern China's Shandong Province.

Wearing yellow ribbons, a further 3,500 participants including UNESCO officials, scholars, students and descendants of Confucius from over 20 countries and regions marched to the temple.

Dancers wearing costumes from the Han Dynasty (202 B.C.-220 A.D.) staged a ritual dance at around 9:30 a.m. Representatives presented flower baskets in front of a statue of Confucius, and each participant bowed three times toward the statue.

Annual commemorations of Confucius started in 478 B.C., the year after his death.

Bangladesh improves in Global Competitiveness Index

DHAKA, Sept. 28 (Xinhua) -- Bangladesh has jumped seven places in the Global Competitiveness Index (GCI) to 99th spot out of 137 economies, the World Economic Forum (WEF) has said.

The WEF in its Global Competitiveness Report 2017-18 published on Wednesday

stated corruption as the top problematic factor in doing business in Bangladesh

The report also highlighted that Bangladesh's competitiveness suffers from inadequate infrastructure, inefficient bureaucracy, inadequately educated workforce, poor work ethics and access to finance, unstable policies and tax rates.

The WEF index is based on 12 basic factors -- institutions, infrastructure, the macroeconomic environment, health, education, market efficiency, the labour market, financial market development, technological capacity, market size, innovation and business sophistication.

Bangladesh's overall score was 3.9 (in a scale of 7), up from 3.8 last year when it was ranked 106th among 138 economies, the report stated.

According to the 2017-18 edition, Bangladesh's GDP is 227.9 billion U.S. dollars and the country has a population of 161.5 million and the GDP per capita is 1,411 U.S. dollars. China's innovation all-round, inclusive, open and win-win: Chinese vice premier

WASHINGTON, Sept. 27 (Xinhua) -- China's innovation is all-round, inclusive, open and win-win, visiting Chinese Vice Premier Liu Yandong said here Wednesday.

Speaking here at an event at the Brookings Institution, Liu said that China has always put emphasis on innovation, and by innovation, China has made remarkable achievements in development and has come out of a path of development that is in line with the China's national conditions.

For China, innovation is the first driven force for development, and China will thoroughly apply the idea of innovation, harmony, green development, opening-up and sharing, said Liu.

Noting that China and the United States are the world's largest developing country and developed countries respectively, Liu said that the strengthening of innovative cooperation is in the fundamental interests of the two countries, and would lead the world's innovation development and promote global economic growth.

Liu said that both sides should strengthen policy communication, improve the establishment of cooperation platform, support dialogues and cooperation between governments, enterprises, universities, research institutions, non-governmental organizations on innovation.

Both sides should also make joint efforts to solve issues of global challenges and promote sustainable development, and to allow other countries, especially developing countries, to benefit from the achievement, said Liu.

Both sides need to deepen exchanges between Chinese and American scientific and technological personnel, strengthen joint cultivation of innovative talents, continue to hold events such as the China-U.S. Young Maker Competition, and expand channels for exchanges and cooperation, Liu added.

Liu noted that both sides should also promote the flow of talent, encourage innovation entrepreneurship, especially for the young people, deepen cooperation of high-tech parks, create convenient access to business entry, improve a business

environment of legalization, internationalization and convenience, and implement strict system of intellectual property rights protection.

Liu will co-chair the dialogue with U.S. Secretary of State Rex Tillerson in Washington on Thursday. It is one of the four high-level dialogue mechanisms established during a meeting between Chinese President Xi Jinping and U.S. President Donald Trump in April.

U.S., Russia to collaborate on "deep space gateway": NASA

WASHINGTON, Sept. 27 (Xinhua) -- The U.S. National Aeronautics and Space Administration (NASA) and its Russian counterpart Roscosmos signed a joint statement on building a "deep space gateway" in lunar orbit, NASA said Wednesday.

In the agreement signed at the 68th International Astronautical Congress in the Australian city of Adelaide, NASA and Russia's Roscosmos State Corporation for Space Activities formed cooperation in building a crewed space station orbiting the moon.

"This joint statement reflects the common vision for human exploration that NASA and Roscosmos share," NASA said in the statement.

The concept of "deep space gateway", still in formulation, was first proposed by NASA in March, which conceived it as a crew tended spaceport in lunar orbit to "serve as a gateway to deep space and the lunar surface."

According to NASA, the spaceport will have a power bus, a small habitat to extend

crew time, docking capability, an airlock, and will be serviced by logistics modules to enable research.

"Both agencies, as well as other International Space Station partners, see the gateway as a strategic component of human space exploration architecture that warrants additional study," NASA said.

Robert Lightfoot, acting administrator at NASA Headquarters in Washington, said that "statements such as this one signed with Roscosmos show the gateway concept as an enabler to the kind of exploration architecture that is affordable and sustainable."

NASA said it's working with its partners to "identify common exploration objectives and possible missions for the 2020s."

NASA has also been engaging the U.S. industry in habitation concepts for the gateway and for the deep space transport that would be needed for Mars exploration, the U.S. space agency said.

Five full-sized prototypes of habitation systems are expected to be complete in 2018, it added.

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Malaysia Airports promotes cashless convenience with Alipay for Chinese tourists

KUALA LUMPUR, Sept. 28 (Xinhua) -- The operator of Malaysian airports said Thursday that it will continue to promote cashless convenience by partnering Ant Financial Services Group's Alipay.

"We are continuously looking to enhance the airport experience for all our customers. Thus, to embark on the Alipay cashless payment platform is a major step taken by Malaysia Airports to embrace the future of retail and food and beverage transactions at its airports," Malaysia Airports' managing director Badlisham Ghazali said in a statement.

To date, 55.8 percent and 56.7 percent of outlets at the Kuala Lumpur International Airport (KLIA) and the low-cost KLIA2 terminal, are transacting via Alipay respectively, according to him.

"So far, we have seen a 25 percent increase in sales from overall Alipay transactions at both terminals," he said, adding that the sales can increase further by 35 percent to 40 percent during shopping campaign period.

Badlisham also said that Malaysia Airports fully supports platforms such as Alipay for providing cashless convenience to customers, especially millennials who prefer to travel light and are technology savvy.

"Through the Alipay in-store payment platform, customers can pay for their transactions in Chinese Yuan without having concerns on the exchange rate, with all transactions performed in a highly secure manner," he said.

The airports operator also hopes to create awareness, boost interest while strengthen its brand positioning among travelers from China by collaborating with Alipay.

Last year, Malaysia Airports had recorded 4.9 million passenger traffic movements from China. From January to July this year, the numbers had increased further by 22 percent to 3.3 million when compared to the same period in the previous year.

According to the statement, improved connectivity and the ease of travel formalities are the two main factors for the increased numbers of tourist arrivals from China in the last several years. There are currently more than 470 flights per week connecting Malaysia and China.