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DAILY
**CONVERSATIONS
IN CHINESE
MEDIA**



**ORGANISATION FOR RESEARCH ON
CHINA AND ASIA**

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I. Social Media Chatter in China

- **Anti-Chinese sentiments in Ukraine:** Global times, the Chinese state-affiliated media, critically commented on the issue of rising anti-China sentiments among Ukrainians. It said that it was in the interest of the West to hype the anti-China flame as part of its 'public opinion warfare'. For the last couple of days, social media comments by a few Chinese netizens against Ukrainian women have been heavily criticized for their provocative choice of words.
- **Chinese Embassy in Ukraine issues a message:** The Chinese Embassy in Ukraine issues a message to the Chinese nationals in Ukraine with a two-minute video by the ambassador underlining the importance of unity in a time of crisis and the appreciation for Chinese voluntary groups in Ukraine helping each other. The message was praised by many, while at the same time, criticized by others for not mentioning a clear plan for evacuation for the students who are stuck in Ukraine.

II. News in China

- Wang Wenbin, the spokesperson of the Chinese Foreign Ministry, advised both sides to remain calm and avoid further escalation of the crisis after Russian President Vladimir Putin put the nuclear deterrent forces of Russia on high alert. Wang restated that the security concerns of every country have to be taken into consideration.
- According to China's statistics bureau, the country had a record increase in its total energy consumption and coal use in a decade in 2021. China had used 5.24 billion tonnes of standard coal equivalent energy in 2021, a 5.2% increase from 2020. The statistics show that the rate of growth has been highest since 2011.
- Chinese Foreign Minister Wang Yi said at an event marking the 50th anniversary of the Shanghai Communique that China would work with the US on G7 led infrastructure plan – Build Back a Better World (B3W) initiative. Wang also welcomed the US to China's prestigious Belt and Road Initiative to provide the world with high-quality products.
- The sanctions by the US and some European countries to exclude Russia from SWIFT hit Chinese A-share markets. All three major indices opened lower with Shanghai Composite Index being down 0.03%, the Shenzhen Component Index fell by 0.11%, and ChiNext Index down by 0.38%. There was also a rise in the stocks of oil, gas, precious metals, and digital currency while the infrastructure and tourism stocks went down.
- An article from Aljazeera claims that there are visible signs that many of the Chinese state-owned financial institutions were distancing themselves from the Russian economy, although, they have openly condemned the Western-led sanctions. Many economic analysts identify this as a 'balancing act' by Beijing so as

to maintain its relations with Moscow while not openly violating sanctions for its economic interests. The article states that Beijing hints at its limitations in providing an 'economic lifeline' to Russia due to the heavy sanctions imposed due to the Ukraine crisis.

III. India Watch

- Build Back a Better World (B3W) is an initiative by G7 countries launched in June 2021, designed to provide an alternative for PRC's Belt and Road Initiative, which aims to provide infrastructure development for low and middle-income countries. The White House statement states that B3W is a new global infrastructure initiative by major democracies to narrow down 40 trillion dollars infrastructure need in the developing world. The guiding principles of B3W are value-driven, good governance and strong standards, climate-friendly, strong-strategic partnerships, and enhancing the impact of Multilateral Public Finance. Widely fashioned the latest 'counter' to BRI, the statement by China to be a part of the venture shows strategic planning by the PRC to maintain its call that the G7 (which is a group comprising of the world's largest industrialized democracies) is not as powerful as before especially as it does not include China --an economic powerhouse.