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DAILY CONVERSATIONS IN CHINESE MEDIA

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NEWS IN CHINA

- A [China Coast Guard spokesperson](#) confirmed on Wednesday night that Chinese coast guard vessels expelled some Japanese vessels that had erroneously entered the territorial waters of the Diaoyu Islands on Wednesday night. According to a statement from Gan Yu, the coast guard's spokesperson, the China Coast Guard entered the Islands' territorial waters on Wednesday to conduct a routine patrol for rights protection. A strong response to the entry of a Japanese yacht and several patrol vessels into China's territorial waters, the official said: "That was a routine measure of China to safeguard national sovereignty and maritime rights and interests." Gan added that untrue comments and reports from the Japanese side had seriously misrepresented historical facts and that the Diaoyu Island and its associated islands were China's inherent territory.
- After the [US Federal Reserve accelerated its increase in lending](#) costs last year, China continued to reduce its holdings of US Treasuries amid rising long-term interest rates, which reduced the returns on its foreign investments. According to data made public by the US Department of the Treasury on Wednesday, China's holdings fell to US\$859.4 billion in January from US\$867.1 billion in December, declining for the sixth consecutive month and hitting their lowest level since May 2009. This came as foreign holdings increased for the third consecutive month. As relations with the US deteriorated amid growing threats of financial sanctions from Washington, Beijing has grown increasingly wary of the US dollar's dominance in international transactions. It has attempted to diversify its investment portfolio, but the United States remains its primary investment market.

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- According to the Chinese foreign ministry, facts have repeatedly demonstrated that the drama for democracy orchestrated by the United States is never a boon but a curse for the world. Wang Wenbin made the remarks during a regular press briefing in response to a question about the upcoming second "Summit for Democracy" at the end of this month. "This so-called 'Summit for Democracy' is fundamentally anti-democratic," Wang said. He claimed that the so-called "Summit for Democracy" drew a clear ideological line between countries and divided the world. It was a ridiculous show that violated the spirit of democracy and exposed the United States' hegemony disguised as democracy, which has been criticised and opposed by many countries stated the spokesperson.

- The State Council Information Office of China issued a white paper titled "China's Law-Based Cyberspace Governance in the New Era" on Thursday. The white paper focuses on promoting public awareness and competence in law-based cyberspace governance, consolidating the legal system for cyberspace governance, maintaining order in a rule-based cyberspace, defending fairness and justice in cyberspace, increasing international exchanges and cooperation in law-based cyberspace governance. According to the white paper, China will promote the lawful, orderly, and healthy development of the internet, protect the high-quality development of a digital China under the rule of law, and provide a solid legal guarantee for strengthening China's cyberspace strength.

- The "15 Green Channel for Consumer

Dispute Settlement" was formally launched by the Beijing Consumers Association on March 15. The "96315 Green Channel for Settlement of Consumer Disputes" of the Beijing Consumer Association is the only channel that consumers can use to resolve disputes with businesses when they need to purchase, use, or receive services for daily consumption within the administrative area of Beijing. The settled business must respond to the consumer after they submit the settlement documents in a timely manner of 24 hours. The opening of the "96315 Green Channel for Consumer Dispute Settlement," , aims to resolve consumer disputes within the enterprise for the first time , improve the effectiveness of consumer dispute settlement, and lower the cost of protecting consumer rights.

SOCIAL MEDIA CHATTER IN CHINA

- **Video of Chinese woman refuses to return US\$30 found on the street to girl goes viral:** A video has gone viral on Chinese social media in which a teenage girl was forced to kneel in tears and beg a woman for the return of 200 yuan (US\$30). A video has shown that girl, dressed in her school uniform, breaking down in tears after the woman initially refused her request to return her money, saying boldly, "Whoever picks up the money should own it," according to news outlet Xiaoran Video. When onlookers in the street advised the girl to call her parents, the visibly upset teen is heard yelling, "My parents don't live with me. This cash is very helpful to me. The girl later revealed that the 200 yuan was her entire weekly living allowance and
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that she lives with her grandparents because her parents work in a different city. The man who was recording the video can be heard saying, "It is so wrong for this old woman to not return the money." After the video was viewed 25 million times on Weibo and 5 million times on Douyin, there was a flood of criticism of the woman's behaviour in response to the girl's experience.

treasury bonds, India will gain certain comparative advantages. Furthermore, India can use its trade surplus with the US to purchase these treasury bonds and eventually replace China.

INDIA WATCH

- According to official data, India was the 12th largest holder of US government securities with a holding worth \$157.4 billion. At the same time, Japan remained the country with the greatest exposure, with USD 1.266 trillion, followed by China (\$1.073 trillion) and the United Kingdom (\$368.5 billion). There are several compelling reasons for India to purchase US Treasury bonds. First, Treasuries are among the safest assets in the world, making them secure and stable. Second, because the US dollar remains the world's reserve currency in international trade, India's central bank can effectively hold dollar-denominated assets. India can also peg its currency to the dollar, so such assets are required to keep the peg. The rise and fall in US treasury holdings are due to exchange rate and mark-to-market (MTM) operations. When interest rates in the United States rise sharply, major economies, including India, begin to reduce their holdings in these assets due to potential MTM (mark-to-market) losses as well as currency risk. Therefore, an increase in interest rates or a rising dollar means better returns for the RBI from its US treasury holdings. Thus, by holding US
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