

Culture Is Something We Learn To Appreciate

Investment and trade almost always take centerstage in international cooperation or conflict because of their economic nature, which can be more readily measured in monetary terms.

Cultural exchange, on the other hand, is essential to building relationships and understanding between different people and countries because that is the root of where we come from, and the future of where we may go.

While ancient art helps us understand history, contemporary art reflects changing times and even offers us the prairie to exercise our imagination. An exhibition, "The Allure of Matter: Material Art from China," held at two locations in Chicago, well-illustrated this point.

"Seeing is believing" comes to mind regarding the exhibits. The experience is incredible.

Anita Tang, Managing Director



Investors Still Optimistic On China Seen In Reports, Ground-Breaking

Foreign investors remain optimistic about China, and there has been no large-scale withdrawal of foreign investment from the market despite the novel coronavirus outbreak, the PRC Ministry of Commerce reported in mid-April.

Gao Feng, Ministry spokesperson, referred to a survey that noted that "72.8 percent of the surveyed 8,700 major foreign enterprises have a resumption rate of more than 70 percent."

Activities in Guangdong province bear out Spokesperson Gao's report. The American Chamber of Commerce in South China, located in Guangzhou, released a study in March which disclosed that among members "willingness to reinvest in China is expected to remain in the next three years, with 68 percent of companies planning to reinvest in 2020."

In mid-April of this year, multinational oil and gas corporation ExxonMobil broke ground on its self-funded chemical complex in Huizhou, Guangdong province.

With a total investment of about 10 billion U.S. dollars, the complex will be built in two phases, the first to be completed in 2023.

ExxonMobil Chairman and CEO Darren Woods said in ground-breaking ceremonies carried on video from the building site to Dallas, Texas, and Beijing, because of the pandemic, that the project reflects China's growing commitment to foreign direct investment and fostering motivation.

Infrastructure and public facilities built at the national, regional and local levels provide critical support while the new laws and regulations further improve China's economic competitiveness, he added.

Mark Gibbs, global executive vice-president of software company SAP said: "China has successfully managed fast and strong economic growth for decades; the country's pace of innovation today is also unprecedented."

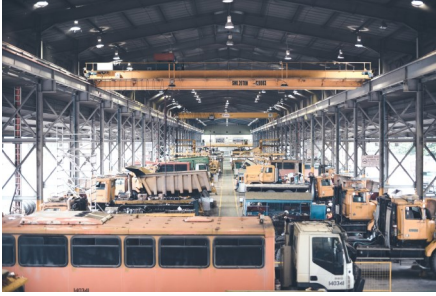


Photo by Ray Kacaribu on Unsplash

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China Opens Doors For More Investment

Throughout 2019, China had been loosening its “negative list for foreign investment” and expanding its “catalogue of encouraged industries for foreign investment”; and on January 1, 2020, the new PRC Foreign Investment Law went into effect to implement these changes.

In the light of the COVID-19 pandemic, new measures in these “opening up” areas are proceeding beyond 2019 efforts to allow wholly foreign-owned enterprises to invest to operate in more areas than had been added in agriculture, mining, manufacturing and services.

The international law firm Mayer Brown in mid-March this year analyzed the developing situation and made these observations, among others:

“At its executive meeting on 10 March, the State Council decided to implement measures designed to help

trade and investment. For example, it will accelerate the process of shortening the Negative List for foreign investment and expand the catalogue for which foreign investment is encouraged.

“Essentially, this means cutting the number of business sectors that are highly regulated or subject to restrictions (in particular it is thought that finance and motor vehicle manufacturing may benefit) will be reduced and the number of sectors that are actively encouraged with tax incentive available will be expanded.

“Although these statements are short on detail, they are consistent with other reform measures introduced in recent years and signal the continuation of the positive approach the Chinese authorities are taking. We expect further concrete measures in the months ahead.”

Chicago Trading Firm Sets Its Sights On China

Citadel Securities, a Chicago trading firm, has set its sights on prying open the trillion-dollar financial markets in China, the world’s second-largest economy, according to a February 14 report in *Crain’s Chicago Business*.

China, said *Crain’s*, “is a lucrative target. It has become the world’s biggest investor, with US\$5.9 trillion in investment, according to professors who released research on its stock market last month.”

Donald Robertson, an analyst at Moody’s Investment Service in New York, was referenced by *Crain’s* as saying “he expects Citadel Securities will be a trendsetter in China’s fast-evolving market, with competitors sure to follow.”

Chicago-based Citadel Securities has grown into a sizable operation since it was founded in 2002 by Ken Griffin, who is the firm’s CEO. It has

about 900 employees trading through 35 countries and offices in New York; Austin, Texas; Palm Beach, Florida; London, Hong Kong, Toronto, Sydney, Zurich, Shanghai and Dublin.

A January 17, 2020, SEC filing notes regulatory assets under management of about US\$194 billion as of December 31, 2018, implying leverage of approximately six-and-a-half times Citadel’s US\$30 billion in invested assets as of February, according to its website, said *Crain’s*.

Mr. Griffin is a prominent philanthropist, with notable support of education and the arts. On February 3, according to *Reuters*, it was announced that Citadel executives had mobilized US\$7.5 million to support relief efforts in the United States and China, including more than US\$1 million in medical supplies to a hard-hit hospital in Wuhan, China.



Photo by Markus Spiske on Unsplash

The University Of Chicago Explores Contemporary Art In China

Contemporary art in China was discussed and seen from one end of Chicago to the other in February, when the daylong “US-China Forum: The Matter of Art” was convened by the University of Chicago on the sixth of the month, followed by a ground-breaking exhibition, “The Allure of Matter: Material Art from China,” so extensive it was held in two sites.

It was presented in Smart Museum at the University, southside Chicago (16 artists), and arts venue Wrightwood 659 (14 artists), northside. Since the 1980s, many Chinese artists have experimented with a range of unconventional materials. Their works in plastic, paper, silk, ash, and tobacco form a major trend in Chinese art.

This was the fifth year of the University producing Forums with the China-United States Exchange Foundation, bringing together experts from both countries to spur research in various subjects.

Introducing the Forum, Robert J. Zimmer, University President, said,

“There is so much happening in China in terms of evolution of that society from a cultural, social, political, economic and demographic point of view to critical priorities for the University. One is China, but the other is in fact a dramatic increase in our commitment to the arts on campus not just from a point of view of critical inquiry but to expand that to include performance production and exhibition.”

Soundscape

Forum events and panels foreshadowed the exhibition tone with a presentation “Urban Inventory,” a soundscape of China recorded during city walks, and comments by art scholars from China and the U.S. Yang Dongjiang of Tsinghua University noted art’s importance in transnational communication, “We all carry the gene of the time and leave that mark of time through the practice of

art.”

Wu Hung, Vanderstappen Distinguished Service Professor of Art History and the College, the University of Chicago, and Adjunct curator, Smart Museum of Art, gave the concluding keynote address, describing the achievement of the artists.

“The practitioners of material art refuse to approach materials as passive or neutral vehicles of images. Their various practices all attempt to engage materials directly to interweave physical substances indissolubly with artistic expression.”

Wu said “The Allure of Matter brings to the fore an incredible roster of artists who have developed intensely personal connections with unconventional materials. Taken together, the works introduce a broader framework for understanding global contemporary art, which I call Material Art or *caizhi yishu*, where material – rather than image or style – is the paramount vehicle of aesthetic, political, and emotional expression.”

Multicultural

One artist, Gu Wenda, shows how these contemporary artists focused on materials can communicate globally. He uses human hair as the main material in his ongoing *united nations* series. “From 1993 up to today, I have hair from five million people from around the world. A single work includes 500,000 people. America itself is a country composed of immigrants. So with this American monument, I want to bring out this multicultural aspect.” He said it is not “quite possible” to realize a united nation in reality. “But the dream can be achieved through art by bringing parts of humanity together.”

The Forum and exhibitions may be heard and observed at US-China Forum – 2020.

Photos by “*The Allure of Matter: Material Art from China*”.

Exhibition installation video: www.lacma.org/art/exhibition/allure-matter-material-art-china



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China Courses Go On-Line In English

China's universities and colleges will offer a number of high-quality courses in English via an international teaching platform to promote the massive online open course (MOOC), Xinhuanet reported in April.

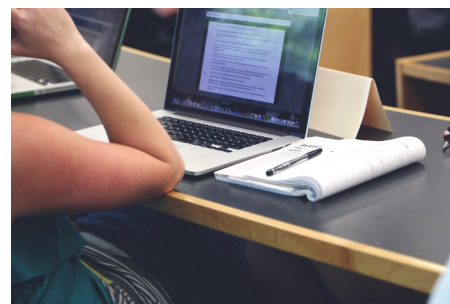
The Ministry of Education, said Wu Yan, a higher-education official, will set up a committee to promote the construction of the platform and curricula while establishing a team to guide its operation.

"For more than 40 years of reform and opening up, China has been learning a lot from the world in developing its higher educa-

tion," Wu said. "Now, we want to actively contribute to the world's higher education through massive online teaching and learning practices this time."

More than 950,000 teachers from 1,454 universities or colleges in China have been teaching 942,000 online courses as of April 3, said Xinhuanet, attracting 1.18 billion registrations by students.

The Ministry also plans to host a world MOOC conference in Beijing this year, Xinhuanet reports, and proposes the establishment of the World MOOC alliance to promote the global development of higher online education.



China's Agriculture Improving: Report

China's agriculture will continue to rise in quality this year as production stabilizes and supply is secured for important products such as pigs and grains, according to a report from a conference on outlook for 18 major products over 2020-2029.

The Agricultural Outlook Conference made projections on production, consumption, trade and prices, and analyzed existing un-

certainities, said Xinhuanet.

Its conclusion: China's capacity to effectively supply major agricultural products and ensure their quality will continue to improve.

The dairy industry will experience significant improvement in quality and efficiency and aquaculture will rapidly develop, and the supply of green, high-quality and safe products will increase, the report said.

The consumption of urban and rural residents will rise expeditiously, and demand will strengthen for quality green, niche and nutritious products.



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