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## Global growth prospects rise despite risks

Projections for recovery are brightening, but uncertainties require preparations

By ZHAO HUANXIN in Washington and CHEN JIA in Beijing

Global economic organizations have issued brighter projections for 2021's recovery, led by the world's two largest economies, thanks to accelerated progress in COVID-19 vaccinations and large-scale stimulus. On Wednesday, however, economists said measures should also be prepared for uncertainties.

China is leading the economic recovery in the region encompassed by the Association of Southeast Asian Nations plus China, Japan and the Republic of Korea, or the "ASEAN+3", and its projected growth rate in 2021 was revised upward to 8.7 percent from 6.1 percent by a regional multilateral economic organization.

In the region as a whole, the GDP growth rate is expected to reach 6.7 percent this year, up from a projected 5 percent in the last report of the ASEAN+3 Macroeconomic Research Office.

Economies in the region, led by China, have proved to be resilient in the face of the COVID-19 pandemic. The success of China's containment measures in controlling the spread of the virus early on, and its ability to quickly scale up production meant that it was able to manufacture sufficient equipment for domestic needs and for export, according to a research report issued by the office on Wednesday.

Meanwhile, the global economy is on "firmer footing" and headed to a quicker recovery than originally expected. But it would grow even faster if China and the United States "work in sync", the head of the International Monetary Fund said on Tuesday.

The US and China are two engines powering a "multispeed recovery" from the pandemic crisis, and are among the few countries that will be "well ahead of their pre-crisis GDP levels by the end of 2021", IMF Managing Director Kristalina Georgieva said in an address ahead of the body's annual spring meeting, co-hosted by the IMF and the World Bank.

"The good news is that the global economy is on firmer footing. Millions of people are benefiting from vaccines that hold the promise of a normal life, of embracing friends and loved ones," Georgieva said.

When the IMF releases its quarterly update of its World Economic Outlook next week, it will show "a further acceleration" in global growth for this year, which was projected at 5.5 percent in the IMF's January forecast. There will be also an upward revision to its global forecast for 2022, she added.

The world's economy has regained growth momentum with the support

of various stimulus measures, including job-saving policies and financial relief packages. But pressure still exists, especially in vulnerable emerging market, low-income and fragile states, economists said.

Uncertainties may increase as some major economies continually launch large-scale fiscal stimulus and monetary easing, adding financial risks and inflationary pressure, they said.

Faster US recovery could cause a rapid rise in interest rates, which could lead to a sharp tightening of financial conditions and significant capital outflows from emerging and developing economies, the IMF chief warned.

For China, "We are projecting strong growth this year at over 8 percent, and it is on the back of containing the pandemic and seeing the manufacturing sector recovering very quickly", Georgieva said in a conversation following the speech.

China and the US are driving the world forward, she said. "This is like two engines on a plane on which we fly. We need these two engines to work in sync, and we would go farther, and we would go faster" if they did.

At the first quarterly meeting of China's central bank monetary policy committee, which was held last week, members agreed that the economic recovery is still uneven despite the growth of driving forces for domestic economic development and the remarkable increase in positive factors.

The committee vowed that China's prudent monetary policy will be flexible and targeted, as the spread of COVID-19 outside China and the world economy see prospects for a turnaround. Yet the overall situation remains complicated and challenging.

"As governments become more experienced at handling infections, targeted measures that are decisive, effective and proactive will allow economies to minimize further loss of lives while enabling economic activity to continue," said Hoe Ee Khor, chief economist at the ASEAN+3 Macroeconomic Research Office.

The effects of China's fiscal policy in 2020 amounted to about 5 percent of GDP, and spending, while expansionary in 2021, should become less so, given the expected strong rebound in growth, he said.

US-China tension, if heightened and expanded from trade to technology, could raise concerns that global technology may become bifurcated, divided with adverse ramifications for the global economy, the economist said.

Xinhua contributed to this story.

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## FAST opens up to world's scientists



Above: A bird's-eye view of the Five-hundred-meter Aperture Spherical Radio Telescope, the world's largest filled-aperture and most sensitive radio telescope, is seen on Wednesday. The facility, in Pingtang county, Guizhou province, officially opened for use by scientists around the world starting Wednesday.

Left: A researcher works in the control office of the telescope on Saturday. PHOTOS BY OU DONGQU / XINHUA

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### RIGHT TRACK

## Manufacturing PMI edges up in March

By ZHANG YUE and ZHOU LANXU

The purchasing managers' index for China's manufacturing sector came in at 51.9 in March, up from 50.6 in February, data from the National Bureau of Statistics showed on Wednesday, indicating a faster-than-expected recovery and soaring demand from the wider economy.

The bureau's figures show that the PMI for large businesses was 52.7 percent, while it was 51.6 percent for medium-sized enterprises and 50.4 percent for small firms, all up from the February levels.

A reading above 50 indicates expansion, while a reading below this reflects contraction. The index is a key barometer of the health of the nation's manufacturing sector.

The production subindex stood at 53.9 in March, up 2 percentage points from February, while the subindex for new orders rose to 53.6 percent, up 2.1 percentage points from last month, indicating a faster expansion of production and demand in the manufacturing sector, according to the bureau.

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## MUSEUM SHOWCASES VITAL CLUES TO PAST

TV broadcast fuels interest in numerous artifacts

By HUANG ZHILING in Guanghan, Sichuan huangzhiling@chinadaily.com.cn

Rising numbers of visitors are heading to Sanxingdui Museum in Guanghan, Sichuan province, despite the COVID-19 pandemic.

Luo Shan, a young receptionist at the venue, is frequently asked by early-morning arrivals why they cannot find a guard to show them around.

The museum employs some guides, but they have been unable to cope with the sudden influx of visitors, Luo said.

On Saturday, more than 9,000 people visited the museum, over four times the number on a typical weekend. Ticket sales reached 510,000 yuan (\$77,830), the second-highest daily total since it opened in 1997.

The surge in visitors was triggered by a live broadcast of relics excavated from six newly discovered sacrificial pits at the Sanxingdui Ruins site. The transmission aired on China Central Television

for three days from March 20.

At the site, more than 500 artifacts, including gold masks, bronze items, ivory, jade and textiles, have been unearthed from the pits, which are 3,200 to 4,000 years old.

The broadcast fueled visitors' interest in numerous artifacts unearthed earlier at the site, which are on display at the museum.

Situated 40 kilometers north of Chengdu, capital of Sichuan, the site covers 12 square kilometers and contains the ruins of an ancient city, sacrificial pits, residential quarters and tombs.

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## Data sharing thorough in WHO report, expert says

By WANG XIAOYU wangxiaoyu@chinadaily.com.cn

China dismissed on Wednesday claims that it withheld raw data from international experts studying the origin of the novel coronavirus, stressing that data sharing throughout the mission convened by the World Health Organization has been thorough and comprehensive.

Liang Wannian, a Tsinghua University professor who heads the Chinese team of the joint mission, said Chinese and foreign experts had the same access to data, and their research in Wuhan, Hubei province, from late January to early February, was "tightly integrated".

"There is no difference between what we had obtained and what foreign team members had on hand," he said at a news conference in Beijing. "The hypothesis that China did not share raw data is unfounded."

Liang added that some data that concerned the privacy of patients was not allowed to be taken overseas or photographed based on Chinese laws and international rules, but they were available to the entire team during their on-site visits.

Foreign Ministry spokeswoman Hua Chunying said on Wednesday that after a work plan guiding the mission was formulated in July between China and the WHO, hundreds of domestic scientists devoted all-out efforts to collecting, organizing and conducting initial analysis of data based on advice put forward by international experts.



Liang Wannian

"Each piece of raw data that is worth special attention was made available to international experts participating in the mission one by one," she said. "They had said multiple times that they had comprehensive and frank discussions with the Chinese side on the issue of data."

Liang said preliminary data aggregation and analysis work undertaken by Chinese researchers is necessary because the sheer amount of original data can be overwhelming.

"It is unrealistic and unnecessary from the point of view of a scientist to go through every single entry in original records," he said. "We must first establish a database that can be further examined."

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## Yunnan city reports new COVID-19 cases

By LI YINGQING in Kunming and ZHAO RUIXUE

A range of measures including citywide nucleic acid testing, a one-week home quarantine and traffic curbs have been introduced in Ruili, Yunnan province, after nine people in the city tested positive for COVID-19.

The authorities in the city, which borders Myanmar, announced the strict measures to control the spread of the virus. They spoke at a news conference on Wednesday.

Ruili reported six locally trans-

mitted, confirmed COVID-19 cases and three asymptomatic infections on Tuesday, among which five were Chinese citizens and four Myanmar nationals, according to the provincial health authorities.

As of 8 am on Wednesday, 317 people who had close contact with the patients had been placed under quarantine for observation. In addition, an expert team sent by the National Health Commission arrived in Ruili on Wednesday to guide the city's epidemic control and prevention work.

Citywide nucleic acid testing was launched at 8 am on

Wednesday, and was due to be completed by midnight.

Yang Mou, the city's vice-mayor, said at the news conference that residents are required to stay at home. He explained that while the quarantine is initially set to last for one week, the precise time it ends will depend on the results of the city-wide testing program.

While they are required to stay at home, families in the city can designate one member to go out to buy daily necessities.

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A medical worker conducts a nucleic acid test on a resident in Ruili, Yunnan province, on Wednesday. The city reported six locally transmitted, confirmed COVID-19 cases and three asymptomatic infections on Tuesday. JIANG LINGMENG / FOR CHINA DAILY