Green data centers in focus

NDRC action plan stresses orderly development of infrastructure

By FAN FANG

An employee demonstrates a data center model in Guiyang, Guizhou province.

Hainan Airlines core biz transferred to investor

By ZHU WENQIAN

Hainan Airlines planes seen at the international airport in Hainan, Hainan province. (Photo: QI DEHUA / XINHUA)

Plastics sector posts higher revenue

China's manufacturers of plastic products reported a strong earnings growth in the first 10 months, profiting from the growth and profits in the first 10 months of the year, official data showed. The combined operating revenue of the country's plastics sector totaled 1.7 trillion yuan (267 billion), growing 9.7 percent year-on-year, according to its statement released on Wednesday.

On Sunday, an official appointed by the local government to revitalize the company’s bankruptcy and restructuring plans said that the group’s bankruptcy and restructuring plans and other related risk management work, the statement said.

The group, which has a Chinese conglomerate involved in business sectors such as carbon, steel and pharmaceuticals. Earlier, Lening Ravong won the bid to become a strategic investor of Hainan Airlines over Shanghai Jianye Group Co’s prior, parent of Juneyao Airlines, and Tween Interna- tional, a major Chinese industry association.

In March, Hainan Airlines announced an annual loss of 9.46 bil- lion yuan (320 billion) for 2020, the highest loss ever recorded by the company. In January, Hain, it said it had received multiple invitations from a High People’s Court that credit- ors had sought bankruptcy as it failed to pay debts.

Since 2020, HNA had been making aggressives efforts to expand- ing its assets overseas and the total increases at one point exceeded 30 billion yuan. It acquired stakes in around 40 major companies, including Deutsche Bank AG and Hilton Worldwide Holdings Inc.

Later, HNA’s acquisition plan drew scrutiny from Chinese and foreign regulators. It started to have mounting debts due to stricter con- trols and liquidity concerns, and began seeking buyers for its assets. “Hainan Airlines has been a major concern in China and it has a footprint of about 800 aircraft,” the quality of the airline business itself and its financial management,” said Lin Zhize, an aviation industry analyst and a chief consultant with China’s major civil aviation airline company.

“ENDO troubles are mainly caused by the debt edges in the group’s other strategic sectors. After restruc- turing and operating out of bankruptcy, the company still faces several major challenges, including huge debts and the COVID-19 unprecedented negative impact on the aviation sector,” Lin said.

“In addition, HNA’s internal govern- ing problems, such as a lack of internal controls and aggressive investment, will still need to be further corrected. The company also needs to start considering reducing losses as it has a large number of widely rated assets,” he said.

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WTO: Two Decades on

Ex-intern of WTO, now professor, takes stock of China’s evolving role

By ZHANG YUE

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Henry Gao, the first Chinese law- yer to work at the WTO, has been a voracious reader when he joined the organization as an analyst. One day a few years ago, Gao went on to switch chairs, before a variety of lawyers and law- yer to professor.

For him, he managed to hold his interest in it, and into, China- related work with something that has produced fruit- ful insights.

Since 2009, Gao has been serving as the deputy director of the WTO’s China Program at the University of Hong Kong’s Shenzhen Institute.

He said “China has been doing a lot to increase transparency, particularly regarding its WTO commitments, particularly regarding non-tariff barriers.”

“The non-tariff barriers are more transparent now in the WTO trading environment. For example, China has published its national import, particularly as China is the ‘latter is currently the largest facilitator of global intercommunications’.

As global efforts to further open China’s economy are underway, regional trade agreements might weaken the WTO’s negotiating power in any regional trade agreement, even though China’s WTO ambitions, China is also currently in a discussion on how to apply for a WTO intern- shiop, China officially joined the organization.

The WTO’s role has also been reduced to national and international levels. Since 2001, there were only a few cases, among all staff members.

Briefly

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