

Market-based Resource Allocation Gets Green Push

Policy Express

By ZHONG Jianli & LIU Yuanyuan

China has recently released a guideline aimed to enhance the market-based allocation system for resources and environmental factors, as part of the country's broader efforts to accelerate the overall green transformation of economic and social development.

"This is a top-level design for building a trading market for resources and environmental factors. The policy addresses institutional arrangements to solve existing problems such as unclear boundaries in trading markets and duplicate compliance, carrying great significance," said Wang Yi, a researcher at the Institute of Science and Development, Chinese Academy of Sciences.

The guideline proposes goals for 2027, including basically perfecting the trading system for carbon emission rights and water usage rights, establishing and improving the pollutant discharge rights trading system, improving market mechanisms for energy conservation, and making trading markets for resources and environmental factors more active and price formation mechanisms more developed.

An official from the National Development and Reform Commission said that China has established a national carbon emission rights trading market, a national voluntary greenhouse gas emission reduction trading market, and a water rights trade exchange, while carrying out trading pilots in many regions. These trading systems and markets are



Water buses shuttle back and forth on the vast and clear Baiyangdian Lake in Xiong'an New Area, Hebei province, June 12. (PHOTO: XINHUA)

becoming increasingly mature.

"However, it is also important to recognize that China's marketization of resources and environmental elements is still at an early stage, facing problems such as imperfect management systems, limited types of trading subjects and methods, and insufficient policy coordination and information sharing," the official added.

The guideline comprehensively deploys measures focused on improving quota allocation systems for resources and environmental factors, optimizing trading coverage, perfecting trading systems, and strengthening foundational capabilities for trading.

Specifically, it calls for improving allocation systems for resource and

environmental quotas. For example, it emphasizes strict dual control over total water consumption and intensity, facilitating coordination among water rights trading, river water allocation, water resource scheduling, water intake permits, planned water use management and supervision of water use.

The guideline requires optimizing trading scopes by expanding the carbon market coverage, improving market mechanisms for energy conservation, diversifying water rights trading categories and deepening trading in pollutant discharge rights.

It also calls for perfecting trading spheres by orderly integrating carbon emission rights, water rights, pollutant discharge rights, and other

transactions into public resource trading platforms, promoting data convergence and sharing.

In addition, the policy emphasizes summarizing pilot experiences and rationalizing the relationship between local and national markets — prohibiting the creation of new local or regional carbon emission rights markets, and accelerating construction of a unified national water rights trading market. "The policy's call to rationalize national and local market relations lays the foundation for a future unified national carbon emission rights trading market and improves allocation efficiency," said Wang.



Case Study

China-Africa Cooperation Reaches New Height at Hunan Expo

By Staff Reporters

The fourth China-Africa Economic and Trade Expo, themed "China and Africa: Together Toward Modernization," saw 176 projects inked, valued at 11.39 billion USD. It denoted a 45.8 percent increase in the number of projects and a 10.6 percent increase in investment value compared to the previous edition.

Hosted in Changsha, Hunan province in central China, it is a crucial platform for implementing the economic initiatives of the Forum on China-Africa Cooperation (FOCAC). This year's expo, held from June 12 to 15, featured more than 30 economic and trade activities to advance "10 partnership actions" for jointly promoting modernization.

Among the standout projects signed during the event were the Nigeria-China Agricultural Science and Technology Park and the Lagos-Abuja High-Speed Rail projects.

Hunan's advantage in engineering machinery was on full display. The immersive exhibition by the Sany Group attracted the attention of representatives from across Africa. Many lauded Sany's contributions to Africa's energy transition and sustainable development.

Agriculture remains a core pillar of China-Africa economic cooperation. Gambian farmer Musa Darboe exemplified the results of that cooperation. Since 2019, guided by Chinese experts from Longping Hi-Tech, Darboe has expanded his farm from three hectares to a whopping 100 hectares. The entire production process on the farm has been mechanized, resulting in a yield of seven tonnes per hectare, two to three times the local average.

Designated by China's Ministry of Commerce as the first hybrid rice technology training base for African assistance, Longping Hi-Tech has delivered over 200 agricultural training sessions to more than 7,000 officials and technicians across 53 African countries.

"Developing quality seeds and transferring best practices is essential to building resilient agricultural systems in

Africa," said Weng Yong, deputy director of Longping Hi-Tech International Training Institute.

Financial services played a key role in supporting China-Africa trade cooperation during the expo. China's Bank of Communications unveiled its financial service plan, with 10 measures to enhance trade settlement convenience and foster cross-border industrial chains between China and Africa.

In 2024, the bank reported a 136 percent year-on-year increase in cross-border RMB settlements with Africa, a 36 percent rise in foreign exchange remittance business, and a 305 percent surge in cross-border trade financing.

To transform exhibition traffic into tangible economic growth, Hunan is accelerating the development of a pilot zone for in-depth China-Africa economic cooperation. The expo's permanent venue in Changsha, spanning 10,000 square meters, has become a vibrant window for China-Africa exchanges since its launch in 2021.

During the expo, the China-Africa Economic Headquarters Base project launched a global investment promotion and signing ceremony. Scheduled for completion in 2027, the project will integrate corporate headquarters, small offices and home offices, a star-rated hotel, commercial centers, and exhibition facilities to become a new hub of China-Africa trade and commerce.

This year marks the 25th anniversary of FOCAC's establishment. Under its leadership, China-Africa relations have achieved remarkable progress. The China-Africa trade volume has increased nearly 30-fold and Chinese investment in Africa risen almost 100 times, delivering substantial benefits to people on both sides.

Shen Yumou, director-general of the Hunan Provincial Department of Commerce, affirmed that the province will continue organizing the expo and build a pilot cooperation zone, contributing to a new era of an all-weather China-Africa community with a shared future.



Visitors at the Fourth China-Africa Economic and Trade Expo in Changsha, Hunan province. (PHOTO: VCG)

Electronic Info Manufacturing Goes Digital

By WANG Manxi & CUI Shuang

The Ministry of Industry and Information Technology, along with two other government organs, have jointly issued an implementation plan for digital transformation of the electronic information manufacturing industry.

The plan sets targets for 2027, requiring major enterprises to achieve a numerical control rate of key production processes exceeding 85 percent. Meanwhile, by 2030, a relatively sound data infrastructure system for the electronic information manufacturing industry is

set to become operational, yielding a batch of landmark smart products. The ecosystem for digital services and standards supporting transformation will be largely completed. It consolidates the endogenous drivers for stable growth in the sector, increasing the ability of electronic information technologies and products to enable digital transformation in other industries.

The plan proposes 18 key tasks focusing on five main areas: accelerating the research and application of core digital-intelligent technologies; promoting digital transformation and intelligent

upgrades; accelerating the synergistic leap toward high-end, intelligent and green development; strengthening the diversified transformation foundation through hardware-software collaboration; and enhancing service guarantees for digital transformation.

In terms of the promotion and application of advanced general technologies, the plan encourages the use of smart sensing, virtual reality, augmented reality and immersive audio technologies to drive innovation in digital-physical integration, while speeding up the trial and adoption of innovative products like

smart wearable devices and intelligent robots.

Regarding the intelligent upgrading of high-end electronic information products, the plan calls for deeper application of advanced computing, intelligent control, human-computer interaction and big data technologies in AI-powered terminal products. It also advocates for faster development of smart sensors, intelligent mobile terminals, smart voice interaction systems and smart wearable devices.



Plan to Promote Computing Power Connectivity

By LIANG Yilian & CUI Shuang

China's Ministry of Industry and Information Technology (MIIT) has unveiled an action plan for computing power interconnection, aiming to establish a unified, efficient and intelligent computing infrastructure nationwide. The plan seeks to standardize the integration of public computing resources

across different entities and architectures, improving both the efficiency of resource use and the quality of service.

According to MIIT officials, the strategy builds on the existing Internet architecture to enable standardized access and interoperability across diverse systems. This involves establishing unified computing resource identifiers, enhancing heterogeneous

computing capabilities, and developing flexible network connections. The ultimate vision is to make computing power as accessible and convenient as water and electricity.

By 2026, the plan aims to establish a comprehensive framework of standards, identifiers and operational rules to support nationwide interconnection. It will strengthen infrastructure with improved transmission protocols and expand the integration of computing nodes. Platforms will be built at national, regional and industry levels to aggregate public computing resources and link major service providers. The plan also encourages seamless coordination across organizations, architectures and locations, supporting the flexible scheduling and migration of computing tasks. Pilot programs will explore practical scenarios for the emerging Internet of Computing Power, enabling broader access to shared computing resources.

By 2028, China expects to achieve full-scale standardized interconnection of public computing power, with intelligent, real-time resource discovery and on-demand access becoming routine.

To realize these goals, the plan sets out coordinated initiatives focused on enhancing infrastructure, developing platforms, promoting business-level integration and accelerating technical breakthroughs. Efforts will include launching a national computing power service platform, publishing technical standards, building a unified identifier system, and conducting market assessments to guide development. The plan also promotes collaboration among industry, academia and research institutions to support innovation.

Key application areas include computing resource services, task scheduling and market-based transactions. The plan encourages computing power integration in fields such as AI, scientific research, smart manufacturing, remote healthcare and video networks. It also supports consumer related scenarios including autonomous driving, cloud-based PCs and cloud gaming, promoting integration with broader digital infrastructure systems such as the energy Internet and industrial Internet.



The State Key Laboratory of Public Big Data at Guizhou University in Guiyang, southwest China's Guizhou province. (PHOTO: XINHUA)

Championing the China-Central Asia Spirit

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The summit also identified future cooperation priorities, decided to establish three cooperation centers on poverty reduction, education exchange, and desertification prevention and control, as well as a cooperation platform on smooth trade.

The cooperation will focus on six prioritized fields — smooth trade, industrial investment, connectivity, green mining, agricultural modernization and personnel exchanges, Chinese Foreign Ministry spokesperson Guo Jiakun said. The two sides will promote high-quality

regional development and the joint pursuit of modernization.

China is Central Asia's most important trade and investment partner. Trade between the two sides hit a record high of 674.15 billion RMB in 2024, up by 116 percent from 2013, according to official statistics.

All six nations agreed that there is no winner in tariff wars or trade wars, and unilateralism and protectionism will lead nowhere.

They also agreed that China will host the third China-Central Asia Summit in 2027.