

What's news



GOVTS & POLICIES

Nuclear power to be expanded: regulator

China will have 58 million kilowatts of installed nuclear power by 2020 as it expands its clean energy network and pursues green growth, the country's energy regulator announced on Monday. The government will have around 30 million kW of nuclear energy facilities going into operation and over 30 million kW of plants under construction in the next five years, according to the 13th Five-Year Plan (2016-20) for power development released by the National Energy Administration and the National Development and Reform Commission. China is expected to require about 6.8 trillion to 7.2 trillion kW of power by 2020, with per capita power consumption of about 5,000 kW.

Investment soars in Australian farms

Chinese ownership of Australian farming land has climbed above 3 million hectares as an increasing number of Chinese investors show their interest in Australian agriculture. A flurry of significant land sales in recent months, mostly in Western Australia, has driven the amount of Australian agricultural land owned by Chinese investors to more than 3 million hectares, more than double the 1.46 million hectares reported by the Australian Taxation Office in June. Two of the biggest properties, the 705,000-hectare Wollgorang and Wentworth station on the border of Queensland and the Northern Territory and the 639,500-hectare Balfour Downs and Wandanya station in WA, are now both owned by Chinese, almost accounting for the whole 1.46 million hectares reported by the register.

UAE, HK look at Belt and Road opportunities

Abdullah Ahmed Al-Saleh, the United Arab Emirates under-secretary of the

Minister of Economy, met on Sunday at the fourth edition of the Hong Kong Lifestyle Expo with Financial Secretary of the Hong Kong Special Administrative Region John Tsang to discuss ways to expand bilateral commercial ties. Al-Saleh said that given the rise and acceptance of China's Belt and Road Initiative, "the opportunities to expand trade and business relations between the UAE and Hong King are better than ever." According to the Hong Kong Trade Development Council, which organized this year's Hong Kong Lifestyle Forum together with the Department of Commerce of Guangdong province, the value of total bilateral trade reached over \$10 billion.



COMPANIES & MARKETS

Yili dairy group profit grows fast

Inner Mongolia Yili Industrial Group, one of the country's top dairy companies, posted a significant profit rise for the first three quarters of the year. Net profits jumped 20.69 percent year-on-year to 4.39 billion yuan (\$655 million) for the January-September period, the group said in a statement filed to the Shanghai Stock Exchange. Revenues grew 0.98 percent from a year earlier to 45.92 billion yuan. The company attributed the profit surge to its fast-growing premium, organic segment. Sales of Ambrosial, its high-end yogurt, are expected to double this year.

New scenic resort added to Huangshan

Anhui Fengda Group, involving in diversified industries nationwide, brought a new scenic spot to renowned Huangshan Mountains in southern Anhui on Sunday. The 31-year-old company opened the Haoan Tianxia (Vast World) Tourism Complex in its 200-hectare five-star hot spring resort in Huangshan to attract visitors with views of mountains, clouds and a touch of hot springs. The complex aims to



Robotic fun

Children interact with a robot at an artificial intelligence expo held in Hangzhou, capital of Zhejiang province, over the weekend. SHI JIANXUE / FOR CHINA DAILY

promote the development of Demonstration Area of the Southern Anhui International Cultural Tourism, which tries to forge a world-class tourist destination and provide a sample in building a beautiful China.

VW plans 15 new energy models

German automaker Volkswagen has planned to introduce 15 models of new energy vehicles in China that are locally produced, the company said on Sunday. These models will be released in the next three to four years to address the environmental protection needs in the Chinese market, Li Xiaoxin, a public relations manager with Volkswagen Group China said in Tianjin, where a joint venture project of the company is under construction. China is Volkswagen's biggest market worldwide. Volkswagen Group China and its two joint ventures delivered 2.85 million automobiles in the Chinese mainland and Hong Kong in the first three

quarters, up 10.7 percent year on year.

higher than 4.73 percent in the corresponding period last year.



AROUND THE WORLD

Indonesia sees 5% growth in third quarter

Indonesia recorded 5.02 percent growth in the third quarter this year, slower than 5.18 percent it gained in the second quarter — due to sluggish growths experienced by most its trade partner countries and domestic factors, an Indonesian senior official said on Monday. "Global economic conditions have yet to be stable with uneven growth distributions seen in several countries," Indonesia's Central Statistics Bureau chief Suhariyanto said in his office. He, however, said that growth figure in the third quarter this year was apparently

Aussie families pay more for land transport

Australian families are paying \$13,000 each year on their road transport, Australian Automobile Association statistics released Monday showed. The AAA unveiled its Transport Affordability Index which showed that in the three months to September 2016, rising costs saw the average Australian family spend around \$13,000 a year on land transport. Nationally, transport costs as a percentage of income also increased slightly over the September quarter to 13.4 percent from 13.3 percent last quarter. In comparison, household expenses related to telecommunications, electricity and water consumed one to three percent of household budgets.

Expectations for New Zealand rate cut

New Zealand's consumer prices rose

more than earlier-reported numbers reported by the government's statistics agency last month, but commentators said they were still expecting a central bank interest rate cut this week. Statistics New Zealand on Monday corrected its consumers price index figures for the quarter ending September, released last month, saying a processing error resulted in a mistake in the figures published on Oct 18. "As a result, the quarterly CPI change in the September 2016 quarter is now 0.3 percent, having previously been published as 0.2 percent," the agency added.

Romania's wine output soars by 37 percent

Romania's wine production increased this year by 37 percent to 4.8 million hectoliters and secured its place as the world's 13th largest wine producer, according to a survey. Output in the eastern European country was estimated to reach 4.8 million hectoliters in 2016, with an turnover of the industry that could exceed 723 million lei (\$180.75 million), official Agerpres news agency reported, citing the survey of local financial services company KeysFin. Last year, sales from the wine industry production was 680 million lei.

Cambodia drafts e-commerce law

Cambodia has been drafting an e-commerce law to regulate online business operations for investors and customers, the commerce ministry said in a news release on Sunday. E-commerce refers to the purchase of goods and services via online system, which would bring a lot of new business opportunities for young entrepreneurs in Cambodia, said a press statement. They would undoubtedly contribute to the national economic growth, said the statement, which was released on the ministry's Facebook page, along with a video clip. "However, this kind of business requires specific rules and regulations to manage its transactions to ensure accuracy and safety for all the concerned parties," it said.

CHINA DAILY-AGENCIES

International Education Column — If you are interested in this, please contact: gavin.chen@chinadaily.com.cn

**目的地 Your destiny**

米尼奥大学 UNIVERSITY OF MINHO

A leading European University

www.uminho.pt study-at-uminho@reitoria.uminho.pt

Universidade do Minho Braga Guimarães Portugal

建筑学 | Architecture  
艺术与人文 | Arts and Humanities  
经济管理 | Economics and Management  
教育学 | Education  
工程 | Engineering  
保健科学 | Health Sciences  
法学 | Law  
护理 | Nursing  
心理学 | Psychology  
科学 | Sciences  
社会科学 | Social Sciences

**Study Explore Enjoy the South Pacific**

**USP THE UNIVERSITY OF THE SOUTH PACIFIC**

CONTACT  
USP International  
The University of the South Pacific  
Laucala Campus  
Suva, FIJI

Email: international@usp.ac.fj  
Tel: +679 3232 743  
Fax: +679 3232 001  
Skype: usp.international.office  
www.international.usp.ac.fj

International Centre of Excellence in Tourism and Hospitality Education (THE-ICE)  
CPA ACCREDITED  
ACS AUSTRALIAN COMPUTER SOCIETY  
ASSOCIATION OF MBAs ACCREDITED

**why not study at the top?**  
Bachelor · Master · Executive · PhD · Online

Scholarships available APPLY NOW!

Business · Management · Law · Tourism  
Communication · Social Work · Health Care  
Engineering · Technology · IT · Life Sciences

MCI MANAGEMENT CENTER INNSBRUCK  
www.mci.edu

When it comes to financial outlooks, YOU CAN'T BEAT THIS VIEW

**STEVENS INSTITUTE OF TECHNOLOGY School of Business**

MBA  
BIG DATA  
FINANCE

Graduate programs at the School of Business leverage our expertise in data, analytics, finance and leadership to create problem-solvers looking to drive enterprise-wide change.

And our location across from New York City puts Wall Street and Fortune 500 firms within easy reach.

stevens.edu/business/chinadaily

**Be part of WUT**

NUMBER 1 AMONG TECHNICAL UNIVERSITIES IN POLAND!

- High level of EDUCATION at good price
- Studies in ENGLISH
- 20 Faculties covering almost all fields of engineering and technology
- B.Sc. studies, M.Sc. studies
- A safe, friendly community located in the heart of EUROPE

WARSAW UNIVERSITY OF TECHNOLOGY  
www.students.pw.edu.pl  
students@cwm.pw.edu.pl

UNIVERSITY of WASHINGTON | TACOMA

**EARN YOUR UW MASTER OF ACCOUNTING IN NINE MONTHS**

MILGARD | MAcc SCHOOL OF BUSINESS

- Small class sizes taught by world-class faculty
- Internships with companies and accounting firms
- Meet the CPA exam 5th year requirement
- Rolling admissions for Spring and Autumn 2016

For more information:  
tacoma.uw.edu/MAcc  
uwtmacc@uw.edu 253.692.4733

AACSB ACCREDITED  
W TACOMA