



## China Reform Monitor No. 1516

August 18, 2022 **Joshua Eisenman**

**Related Categories:** Democracy and Governance; Human Rights and Humanitarian Issues; International Economics and Trade; China; India; Southeast Asia; Taiwan

### BANGLADESHI FINANCE MINISTER WARNS ABOUT CHINA'S LOANS

Bangladesh's Finance Minister, AHM Mustafa Kamal, has warned developing countries to reconsider taking more loans from China's Belt and Road Initiative (BRI). He said Beijing was pushing countries into debt distress because it had not been rigorously evaluating its loans and because its infrastructure projects had failed to generate returns. "Everybody will be thinking twice to agree to this project [BRI]. Everybody is blaming China. China cannot disagree. It's their responsibility," Kamal said, citing the ongoing Sri Lankan debt crisis. His comments came after Chinese Foreign Minister Wang Yi visited Bangladesh and met with Prime Minister Sheikh Hasina. Afterward, China issued a statement called itself "Bangladesh's most reliable long-term strategic partner" and claiming the two agreed to expand "cooperation in infrastructure." Last month, Bangladesh, which owes China about \$4 billion, asked the International Monetary Fund for \$4.5 billion in financing. (*Financial Times*, August 9, 2022)

### INDIA DEPLOYS MILITARY CHOPPER TO TRANSPORT DALAI LAMA

On July 15th, the Indian Air Force (IAF) used a military helicopter to fly the Dalai Lama from Leh to a remote monastery near Lingshed, Ladakh. The trip is the Dalai Lama's first outside the seat of the Tibetan Government-in-Exile in Dharamshala, India since the onset of the COVID-19 pandemic. New Delhi released pictures of the Dalai Lama with IAF personnel in a snub to Beijing, which has repeatedly protested India facilitating the Tibetan Buddhist monk's travels. While in Lingshed, the 87-year-old Tibetan leader presided over closing ceremony of the 10-day Ladakh Ling-Gon Yarchos Chenmo festival, alongside leaders of the region's Muslim and Christian communities. Moreover, in early August Prime Minister Narendra Modi further irked Beijing when he called the monk on his 87th birthday to offer congratulations. (*Deccan Herald*, August 10, 2022)

### KMT VICE CHAIRMAN'S CHINA TRIP DRAWS FIRE FROM WITHIN

As China held military drills around Taiwan, Kuomintang (KMT) vice chairman Andrew Hsia and Kao Su-po, the brother-in-law of KMT Chairman Eric Chu, led a delegation to China from August 10th. The trip has drawn criticism from outside and inside the party. Many, mostly young KMT politicians across Taiwan launched a petition calling on their party to "stop the visit, listen to public opinion." After his return, Hsia is expected to report to the government's Mainland Affairs Council, which objected to his trip, but could not stop him. While in China, Hsia resigned as a member of the KMT-ruled Taichung City's committee for international affairs and as a city government advisor. (*Taiwan News*, August 13, 2022)

### LEAKED DATA SHOWS CHINA'S POPULATION SHRINKING FAST

A massive leak from the Shanghai Police Department in June of data for roughly one billion Chinese citizens revealed that China's real population is not 1.41 billion (the official figure) but has now fallen below 1.28 billion. In 2018, 2019, and 2020, the numbers of Tuberculosis vaccinations distributed were 6.21 million, 5.73 million, and 5.37 million, respectively; which means China's population began to decline in 2018 when deaths were 9.93 million. China will soon have fewer births per year than Nigeria and Pakistan. (*The Wire China*, July 31, 2022)

### ALIBABA JOINS NEARLY 200 FIRMS FACING DELISTING FROM U.S. EXCHANGES

The U.S. Securities and Exchange Commission has added Alibaba Group Holding Ltd., the largest U.S.-listed Chinese company, to the more than 200 Chinese firms that face removal from U.S. exchanges because they refuse to permit American officials to review their auditors' work. In April, Chinese officials and U.S. regulators were discussing on-site audits of Chinese companies listed in New York. But SEC Chair Gary Gensler said they have yet to come to an agreement, but that they must strike a deal "very soon" to avoid the firms' expulsion from U.S. exchanges. With the clock ticking, some Chinese firms – including Alibaba and Kingsoft Cloud Holdings Ltd. – are following Bilibili Inc. and Zai Lab Ltd. and seeking listings in Hong Kong. (Bloomberg, July 29, 2022)