

TOP NEWS

Cool tech

A group of United States students who participated in the Flying Tigers Summer Camp check out robots at the Hubei Humanoid Robot Innovation Center in Wuhan, the capital of Hubei province, on Tuesday. Around 80 participants of this year's camp are visiting Wuhan and Hong'an, a county in Hubei, from Saturday to Wednesday to promote youth exchanges and boost the number of Flying Tigers Friendship Schools. ZHANG CHANG / CHINA NEWS SERVICE



Nation to lead in hydropower

Capacity of pumped hydro storage is likely to reach 130 GW by end of 2030

By ZHENG XIN
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China is poised to maintain its position as the world's largest hydropower market through 2030, fueled by substantial investment and the expansion of Chinese companies into emerging and developing economies, said industry experts and company executives.

China has been leading globally in installed hydropower capacity and accounted for more than half of the world's new hydropower capacity additions last year, the International Hydropower Association said in a recent report.

Global hydropower capacity in 2024 grew by 24.6 gigawatts, 14.4 GW of which was contributed by China, accounting for nearly 60 percent of the total, thereby solidifying the nation's leading role in global hydropower development, the report said.

Furthermore, pumped hydro storage capacity accounted for more than half of China's hydropower capacity growth, with new capacity reaching 7.75 GW, it added.

The report said that China is on track to surpass its 2030 pumped storage hydropower target of 120

GW by more than 8 percent, potentially reaching 130 GW by the end of the decade.

Pumped hydro storage projects use electricity during periods of low demand to pump water to an upper reservoir, which is then released to generate electricity during peak demand periods, earning them the nickname of "super charging stations".

China's total installed hydropower capacity has reached approximately 436 GW, accounting for more than three-quarters of Asia's total, the report said.

Analysts said that China's continued investment in hydropower, especially pumped hydro storage stations, is becoming a crucial means of maintaining grid stability during its energy transition.

Zhang Zongliang, an academician with the Chinese Academy of Engineering, expects significant market growth in the sector, prompted by the increasing integration of wind and solar power into the energy system.

Zhang said he believes that pumped hydro storage, which provides large-scale energy storage for renewable energy integration and flexible power regulation for the grid,

ensures grid stability, power balancing and a reliable electricity supply.

China, with a vast territory of abundant site resources suitable for pumped hydro storage development, has over 1,500 potential pumped hydro storage sites, with a total potential installed capacity of 1.6 terawatts, he said.

As China actively builds a clean, low-carbon and efficient new energy system, with the large-scale, high-proportion development of new energy sources such as wind and solar, pumped hydro storage is set to enter a new era of development opportunities, he said.

According to the China Renewable Energy Engineering Institute, 23 new pumped hydro storage projects were approved in China last year, which further strengthened the country's position as the world leader in pumped hydro storage for the ninth consecutive year.

According to the institute, since the commissioning of China's first pumped hydro station in 1968, almost 90 years after the world's first facility was established in Zurich, Switzerland, the nation's expertise in this technology has matured through decades of practical application and technological accumulation.

China has also come up with a comprehensive industrial system and specialized development mod-

el, covering standard formulation, planning and design, engineering construction and equipment, it said.

Lin Boqiang, head of the China Institute for Studies in Energy Policy at Xiamen University, said that the government's policy of raising electricity prices during peak-demand times has incentivized storage providers, including pumped hydro operators.

This allows them to profit from selling stored power at higher prices, further boosting the sector's development, said Lin.

China has consistently increased its investment in hydropower development in recent years.

State Grid Corp of China's new energy subsidiary completed a 36.5 billion yuan (\$5.03 billion) capital increase and share expansion project last week, the largest cash fundraising in the history of the country's State-owned asset transactions.

Zhang Zhigang, executive chairman of the company, said the substantial capital injection will be entirely allocated to the construction of pumped hydro energy storage projects, an initiative seen as crucial for promoting high-quality development in the pumped hydro sector, accelerating the establishment of a new type of power system and contributing to the stable growth of the national economy.

Political Lens

Top legislator hails mutual trust, win-win cooperation with Hungary

Top legislator Zhao Leji hailed the mutual trust and win-win cooperation between China and Hungary during an official goodwill visit to Hungary from Thursday to Monday.

Zhao, chairman of the Standing Committee of the National People's Congress, China's top legislature, held separate meetings with Hungarian President Tamas Sulyok and Prime Minister Viktor Orban, and held talks with Hungarian National Assembly Speaker Laszlo Kover in Budapest during the visit.

When meeting with Sulyok, Zhao conveyed President Xi Jinping's cordial greetings, noting that Xi's successful state visit to Hungary in May 2024 has opened up broader prospects for friendly cooperation between the two countries. China is willing to work with Hungary to be good friends with mutual respect and mutual trust, good partners with mutual benefits and win-win results, and good brothers who understand and care for each other, Zhao said.

Sulyok asked Zhao to convey his sincere greetings to President Xi. The Hungarian president said that Hungary and China have been developing bilateral relations on the basis of mutual respect, mutual trust, mutual benefit and win-win results, which is of great significance and contemporary value.

When meeting with Orban, Zhao said that in recent years, China-Hungary relations have achieved leapfrog development and are at their best in history. Orban said that President Xi's state visit to Hungary last year was a milestone in the history of Hungary-China relations.

During his talks with Kover, Zhao said the two sides should strengthen exchanges at all levels of the legislature, and formulate, revise and approve legal documents conducive to bilateral cooperation in a timely manner.

Kover said that a growing China helps promote world peace and development and contributes to building a multipolar world.

Individuals from nonpublic sector urged to unite, strive for success and make achievements

One hundred individuals from the nonpublic sector of the economy and new social strata were awarded the title of "Outstanding Builders of Socialism with Chinese Characteristics" in Beijing on Tuesday.

Speaking at the honoring ceremony, top political adviser Wang Huning encouraged the title winners to fully leverage their exemplary and leading role and inspire the broader community of individuals from the nonpublic sector and new social strata to unite, strive for success and make achievements.

Wang, chairman of the National Committee of the Chinese People's Political Consultative Conference, the country's top advisory body, stressed the important contributions that individuals from the nonpublic sector and people from new social strata have made in advancing the cause of socialism with Chinese characteristics in the new era.

XINHUA — CHINA DAILY

China unveils largest-ever delegation for Chengdu World Games in August

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China announced its 489-member delegation, including 321 athletes, for the upcoming 2025 World Games in Chengdu, the capital of Sichuan province, during a team-launch ceremony on Tuesday.

The 12th edition of the World Games, the highest-level international multisport event outside the Olympic Games, will be held in Chengdu from Aug 7 to 17. This marks the first time that the event will be hosted on the Chinese mainland.

The games will feature 34 sports, 60 disciplines and 256 events.

China is sending 321 athletes — 156 men and 165 women — to compete in the sporting gala in 152 events across 28 sports. The largest Chinese delegation in the history of the World Games will make its debut in 12 sports, including floorball, cheerleading, flying disc and powerboating.

The Chinese athletes range in age from 13 to 50, with the average age being 23.8. About two-thirds of the athletes are teachers, students, corporate employees or freelancers, highlighting the inclusiveness and openness of the sporting gala.

Notably, para-athletes have been included in the delegation for the first time. Among them is Paralympic archer Ai Xinliang, who will compete alongside non-disabled athletes in the archery event.

Ai said the mixed training sessions before the Chengdu games have allowed para-athletes and nondisabled athletes to learn from each other. For example, they discussed details such as how to maintain stability and adjust breathing while shooting, he said. "The World Games provides a valuable opportunity for us para-athletes to compete at a major international event alongside able-bodied peers," said Ai.

"It not only promotes the games' appeal to more disabled athletes, but also helps nurture talent for the sustainable development of para-sports in China," he added.

During the delegation's launch ceremony, sports authorities

urged all athletes to strive for excellence while strictly upholding the principles of "zero tolerance for doping" and "impeccable sportsmanship".

Peak performance

Chinese karate competitor Gong Li, a bronze medalist at the Tokyo 2020 Summer Olympics, expressed her determination to deliver a peak performance at the Chengdu games, as well as her aspiration to stand atop the podium, witness the national flag raising and hear the anthem played in her homeland.

Despite karate's exclusion from the additional sports list of the Los Angeles 2028 Olympics, Gong affirmed that she would maintain an Olympic-level preparation mindset for the World Games.

"I want to savor every moment of international competitions," she said.

"The Chengdu games will serve as the perfect platform to demonstrate the progress I've made through four years of hard work since the Tokyo Olympics. I also hope karate will soon return to the Olympic Games," she said.

Zhong Qixin, head coach of China's sport climbing team and a former gold medalist in men's speed climbing at the 8th World Games, shared his aspirations for the upcoming home event.

"We are determined to deliver strong performances on home soil," Zhong said.

"Our focus is on giving our best and demonstrating our skills to the global audience. At the same time, we hope international athletes and coaches will excel in their competitions and enjoy both the games and the local hospitality," he said.

The key gold-medal events for the Chinese sports delegation are expected to include wushu, sport climbing, acrobatic gymnastics, roller-skating and dragon boat racing.

Meanwhile, medals are also expected in events such as bocce, dancesport, trampolene, parkour, cheerleading, karate, para-freeliving and para-jujitsu.

The Hong Kong Special Administrative Region announced earlier that it will send a 40-member delegation — including 22 competitors — to the games.

GBA: Economist predicts 'less role' for US dollar

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"At the most fundamental level, sustainable development depicts a future we have for the world," Sachs said. The concept can be traced back to endeavors decades ago, and its lofty goals were adopted by the United Nations in 2015 as a universal call to action.

Sachs shared his reflections on sustainable development: It is "a system of systems" with interconnections among various fields. It cannot be achieved with markets or capitalism alone, and thus calls for holistic planning, regional strategies and a global agenda.

Sustainable future

This understanding makes him a keen advocate and staunch supporter of global cooperation and shared prosperity. But he pointed to the cruel fact that Wall Street is turning a blind eye to the huge, unmet demand from developing economies. This is where Hong Kong could come into play — by providing a whole package of financing support and setting itself apart from its peers as a financial hub that connects East and West, North and South, he said.

Such a unique mission for the territory fits in well with the goals and undertakings of the Belt and Road Initiative, which Sachs describes as his "favorite single foreign policy in the area of sustainable development".

"This well-motivated initiative is becoming much more strategic, green, digital and transformation-focused. It's a big offer for the world," he said.

Sachs said he is pinning his hopes on China — "by far the world's largest industrial nation and the lowest-cost producer of every advanced green and digital technology that



Jeffrey Sachs joins Priscilla Leung Mei-fun (second from left), founding president of the Hong Kong Association for External Friendship, and others for an event on sustainable development in Hong Kong and East Asia on July 24. PROVIDED TO CHINA DAILY

the globe needs" — in driving a more inclusive, equal and sustainable development that benefits those most in need.

He looks beyond the West to "the rest of the world". "It's not a small 'rest of the world' that can be taken lightly," he said. "Instead, it accounts for approximately 85 percent of the world population in total. Or if you take away China's part, it's about two-thirds of the global population."

Those countries and regions that have been "left behind" are banking on China as "a natural leader and the most important producer of key technologies and solutions" to hook onto sustainable transformation. They are also in dire need of multiple lanes of funding that the SAR can help provide, said Sachs.

Within an emerging global landscape of multicurrency transactions and decentralized financial systems, he is betting on the yearslong efforts that China has put in to make its currency more international, and on the SAR's pursuit of stablecoin pilot programs to stay on the leading edge of financial technology.

Sachs reiterated his prediction that "a decade from now, the role of the (US) dollar will be much less than it is today". However, such a sea change is "not entirely straightforward as it requires new institutions". He highlighted stablecoin and digital currencies as integral parts of the big story unfolding, with the well-paced internationalization of the renminbi adding the most compelling footnote.

In the evolving realm of global

trade, the massive, untapped "rest of the world" is expected to be "a main source of export growth" for China over the coming years, as Sachs sees "no real stability and much less true cooperation between the US and China" in the years to come.

Sachs said the US "has become alarmed that it cannot win such a trade war", and China's advanced chip-making — a flashpoint in the Sino-US technological rivalry — will continue to develop regardless of the short-term twists and turns.

Having seen the US sink into self-imposed isolation with a mindset "not conducive to cooperation", the US economist urges the rest of the world to adapt to the new reality and double down on their commitment to multilateralism.