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## Restraint to avoid escalation crucial in SCS

Dialogue and mutual understanding are the essence of peace. Dialogue is always important in this very challenging world: former Indonesian diplomat **6**

## China remains committed to EV negotiations with EU

In the face of the EU's anti-subsidy investigation into EVs from China, the Chinese side will remain committed to EV negotiations until the final moment: minister **10**

## Silk Road International Cultural Expo to be held in Dunhuang

Featuring multiple activities including forums, cultural exhibitions and artistic performances, the seventh Silk Road International Cultural Expo is set to take place in Dunhuang, Gansu Province, on Saturday **14**

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Television stations broadcast Jerome Powell, chairman of the US Federal Reserve, speaking after a Federal Open Market Committee meeting on the floor of the New York Stock Exchange in New York on September 18, 2024. The Federal Reserve lowered its benchmark interest rate by a half percentage point on the day. Photo: VCG

## US rate cut unlikely to have major impact on China: experts

By Wang Cong, Qi Xijia and Song Lin

The US Federal Reserve's decision to cut interest rates for the first time in four years is unlikely to have a major impact on China's ongoing economic growth and market stability, as the world's second-largest economy remains on a growth track with a slew of policy measures set to further boost the rebound, Chinese economists said on Thursday.

While the precise impact of the US Fed's move on the global economy remains to be seen, the rate cut, which is aimed at stabilizing the US economy, in theory is generally positive for the world economy, as it would offer room for other economies to cut rates to boost growth, economists noted. Yet, they also cautioned over poten-

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China

## Attacks expose risks of weaponizing civilian electronic devices: observer

# China opposes any actions that infringe on Lebanon's sovereignty, security: FM

By Zhao Yusha

China opposes any act that infringes on Lebanon's sovereignty and security and express concerns over possible escalation of tensions in the region that this incident might trigger, a spokesperson of China's Ministry of Foreign Affairs said on Thursday. The remarks came after pager and radio bomb attacks in Lebanon resulted in numerous fatalities and left no suspects identified.

A series of large-scale explosions of civilian equipment highlighted the increasing threats posed by the weaponization of civilian electronic devices in modern warfare, said Chinese experts, who pinpointed the security loopholes of the global supply chain of civilian communication devices.

Hand-held radios used by armed group Hezbollah detonated on Wednesday across Lebanon's south in the country's deadliest day since cross-border

fighting erupted between the militants and Israel nearly one year ago, the Reuters reported.

The agency quoted Lebanon's health ministry as saying that 20 people were killed and more than 450 injured on Wednesday in Beirut's suburbs and the Bekaa Valley, while the death toll from Tuesday's pager explosion rose to 12, including two children, with nearly 3,000 injured.

China is following closely the rel-

evant incident. We oppose any act that infringes on Lebanon's sovereignty and security and express concerns over possible escalation of tensions in the region that this incident might trigger. China calls on relevant parties to earnestly safeguard peace and stability in the Middle East, Lin Jian, spokesperson of the Chinese Ministry of Foreign Affairs, said on Thursday.

Lebanese Information Minister Ziad Makary on

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Explosions

## Take off



The 59th and 60th satellites of the BeiDou system are launched at 9:14 am by a Long March-3B carrier rocket and the Yuanzheng-1 (Expedition-1) upper stage attached to the carrier rocket from the Xichang Satellite Launch Center in Southwest China's Sichuan Province, on September 19, 2024. (See story on Page 4) Photo: VCG

## Explosions 'expose security loophole in global supply chain'

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Tuesday condemned the detonation of the pagers – hand-held devices that Hezbollah and others in Lebanon use to send messages – as an “Israeli aggression.” Hezbollah said Israel would receive “its fair punishment” for the blasts, AFP reported.

However, there was no comment from Israel as yet. “The center of gravity is moving northward,” Israeli Defense Minister Yoav Gallant said, during a visit to an air base on Wednesday, according to AFP.

Israel bombed southern Lebanon on Thursday and said it had thwarted an “Iran-backed assassination plot.” Israeli security services said on Thursday they had arrested an Israeli citizen last month on suspicion of involvement in an “Iran-backed assassination plot.” The businessman with connections in Turkey had attended at least two meetings in Iran to discuss assassinating Prime Minister Benjamin Netanyahu, the defense minister or the head of the Shin Bet spy agency. Overnight, Israeli jets and artillery hit multiple targets in southern Lebanon, Israel's military said.

### Unhumanitarian approach

The explosive attacks have stirred waves of condemnation across the world. United Nations human rights chief Volker Turk said the Tuesday attack had come at an “extremely volatile time,” calling the blasts “shocking” and their impact on civilians “unacceptable.”

UN Secretary-General Antonio Guterres urged governments “not to

weaponize civilian objects.”

The explosions not only heightened tensions in the already volatile Middle East, but they have also blurred the lines between military and civilian equipment, resulting in a significant number of casualties and injuries among even civilians, which is unhumanitarian, Liu Zhongmin, a professor at the Middle East Studies Institute of Shanghai International Studies University, said on Thursday.

Liu said the use of communication devices to target armed personnel presents new challenges for international security. He said this approach could further exacerbate regional conflicts. Chinese experts pointed out that the explosions occurred at a sensitive time when the world is focusing on mediating with rising tension between Hezbollah and Israel.

Senior diplomats from the US, the UK, Germany, France and Italy were scheduled to meet on Thursday in Paris to discuss the spiraling tensions in the Middle East, sources told AFP, ahead of a UN Security Council meeting planned for September 20 (Friday).

Whoever is behind the explosions surely did not want peace in the Middle East, as new rounds of revenges will push up the risk of wider conflicts, Qian Feng, director of the research department at the National Strategy Institute at Tsinghua University, told the Global Times on Thursday.

### Emerging risks

Israel carried out its operation against Hezbollah on Tuesday by hid-

ing explosive material within a new batch of pagers made in the island of Taiwan and imported into Lebanon. The New York Times reported on Tuesday, citing US and other officials briefed on the operation.

The pagers, which Hezbollah had ordered from Gold Apollo company in Taiwan, had been tampered with before they reached Lebanon, New York Times quoted some of the US officials. Most were the company's AR924 model, though three other Gold Apollo models were also included in the shipment.

The Taiwan company said in a statement Wednesday that it authorized its brand on the pagers that exploded in Lebanon and Syria but that the pagers were actually manufactured in Hungary.

Hungarian authorities denied this, however, saying the Budapest firm was a “trading intermediary” with no manufacturing sites in the country, according to CNN.

Experts told the Global Times that it is unusual to plan such large-scale explosions on personal electronic devices. The pagers and radio attacks further highlight the rising danger of weaponizing civilian communication devices and other electronic equipment in modern warfare, said Chinese experts who warned the security loopholes exposed by international supply chains.

It is also possible that someone implanted explosives inside those devices after they were shipped, said Qian.

Shen Sheng contributed to the story

## China to remain focused on ensuring steady economic growth: experts

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tial fluctuations in the global economy and markets caused by major policy shifts.

Following weeks of speculation, the US Fed on Wednesday US time announced a cut of its benchmark interest rate by 0.5 percentage point. The move has drawn widespread attention from around the world, given the potential impact of policy changes in the US on the global economy, which faces a series of challenges.

Significantly, the US rate cut on Wednesday is widely considered to be a start of a rate-cutting cycle in the US, which could have a profound global impact, given the critical role the US economy and its currency could have played in the global economy. However, the precise impact remains to be seen, economists said.

Xu Hongcai, deputy director of the China Association of Policy Science's Economic Policy Committee, said that the future US moves and their impact require further observation, but generally speaking, the move is positive for the world economy. “The US Fed's interest rate cut is expected to stimulate the US stock market and US consumption, which is good news for the global economy and also good news for China's exports,” Xu told the Global Times on Thursday.

In addition to boosting the US economy, the Fed's move could also create room for other countries to cut rates. While some major economies, including those in the eurozone, the UK and Canada have already cut rates, other countries, including emerging markets, could also move to cut rates to boost growth, according to economists and media reports.

“In terms of impact, the US Fed's rate cut will open up room for central banks in various countries to lower interest rates, which will lead to a shift toward monetary easing globally,” Yang Chang, chief analyst of Zhongtai Securities, told the Global Times on Thursday, noting that some economies have already announced rate cuts following the US move.

### Impact on China

For the Chinese economy, lower US interest rates could mean lower pressure on the yuan's exchange rate and increased attractiveness of yuan assets due to interest rate differentials, the economists said.

“Declining returns on US dollar assets due to the rate cut, coupled with China's long-term development prospects as well as the attractiveness of the undervalued yuan assets, will likely help attract the inflow of global capital, which is conducive to the domestic financial market and economic development,” Zhou Maohua, an economist at China Everbright Bank, told the Global Times on Thursday.

In addition, the US' rate cut could also indirectly open up more room for monetary easing to boost market confidence in the economic growth, Zhou said, noting that the growth will continue steadily and there are strong fundamentals for the stability of the yuan's exchange rate.

Still, the US Fed's move is unlikely to have a major impact on China's economy, as Chinese policymakers have already implemented various policies to boost the country's economic growth, according to economists.

Analysts also warned of potential risks from major fluctuations in overseas economies and markets caused by the major shift in US monetary policy. “There are risks from policy shifts overseas and economic fluctuations,” Yang said.

