



Draft law on cross-border corruption reviewed

Chinese lawmakers have begun reviewing a draft law on cross-border corruption that tackles overseas evidence gathering, fugitive pursuit and asset recovery **4**

Chinese firm delivers first full satellite to SE Asia

Chinese private commercial space company completed the development, launch, and on-orbit delivery of a complete satellite for a Thai space research institute **11**

Egypt widely seen as 'friendly country' and 'strategic partner'

A GT survey found that Egypt's ancient civilization has impressed the Chinese public, with most respondents viewing Egypt as a friendly country or strategic partner and supporting bilateral cooperation **8-9**

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Boat and cargo ships are seen in the Strait of Hormuz off Bandar Abbas, Iran, on August 25, 2026 local time. Photo: IC

▶ Economic warfare and maximum pressure provide no solution: Chinese FM

US resorts to new sanctions on Iran; Tehran vows retaliation

By Wang Qi and Qi Xijia

As military strikes and diplomatic negotiations have both failed to bring an early end to the roughly six-month-old US-Iran conflict, Washington rolled out new sanctions against Tehran on Monday local time intended to further strangle its economy. Iran, for its part, has vowed a tougher pushback.

In a news conference on

Monday, Treasury Secretary Scott Bessent threatened new sanctions on countries refusing to cut economic ties with Iran, following recent rhetoric from Washington threatening an "economic D-Day" for Iran.

Meanwhile, the Office of Foreign Assets Control (OFAC) under the US Treasury announced secondary sanctions on nearly 60 entities, individuals, and vessels in multiple ju-

risdictions which, according to the US' claims, enable Iran's activities, including so-called nuclear and missile technology procurement, cyber operations, and oil-revenue generation networks.

According to Reuters, those sanctions targeted businesses in China, the UAE, Singapore and several other countries, including a cooking-oil refinery in France, but did not include

any of the Chinese financial institutions suspected of facilitating Iran's oil trade.

In response to US Treasury Secretary Scott Bessent laying out plans for economic asphyxiation of Iran, expanding Washington's secondary sanction threats and warning of dire consequences for countries that do not join the campaign, Chinese Foreign

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Intensified

China, India hold 'in-depth, candid' talks on boundary question, relations

By GT staff reporters

China and India held the 25th round of talks between the two countries' special representatives on the boundary question in Beijing on Tuesday, during which Wang Yi, a member of the Political Bureau of the Communist Party of China Central Committee, director of the Office of the Central Commission for Foreign Affairs and China's Special Representative on the Boundary Question between China and India, and India's Special Representative and National Security Advisor Ajit Doval, had comprehensive, in-depth, friendly and candid communication on the China-India boundary question and bilateral relations, according to the Xinhua News Agency.

The two sides are orderly implementing the consensus reached at the Special Representatives' meetings. Institutional exchanges and cooperation between the two countries are resuming, with both sides committed to maintaining peace and tranquility in border areas, Wang said at the meeting.

The two sides should learn from history, place the boundary question in its proper position within bilateral relations, and continue moving forward without stagnation, regression or deviation from the right course. They should build a positive narrative on China-India border affairs, making dialogue, peace, consultation and cooperation the mainstream, and inject positive factors into the healthy and stable development of bilateral relations, Wang noted, per Xinhua.

Also on Tuesday, Chinese Vice President Han Zheng met with Doval, in Beijing.

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Mechanism

▶ New record



At the second World Humanoid Robot Games on August 25, 2026, in the 100-meter semifinal of the large-size humanoid robot category, the Tiangong humanoid robot (center) from Beijing Humanoid Robot Innovation Center clocks a performance of 8.86 seconds, breaking the record again. Photo: Li Hao/GT

Intensified sanctions lay bare US' fading leverage: expert

▶ US, from Page 1

Ministry spokesperson Lin Jian said at a press briefing on Tuesday that China has made clear on many occasions its firm opposition to illicit unilateral sanctions that have no basis in international law or the authorization of the UN Security Council. "Economic warfare and maximum pressure provide no solution. On the contrary, they only serve to fuel tensions and lead to risk spillover, which will disrupt the global economic and financial order, and harm the legitimate rights and interests of other countries," Lin said.

The pressing task is to facilitate the deescalation of the situation and return to dialogue and negotiation as soon as possible, Lin said, adding that China will do everything necessary to firmly safeguard its rights and interests, Lin added. Lin also said China's cooperation with Iran is conducted within the framework of international law, thus should not be disrupted.

When asked whether China has received any such timeline, as the US stated it would give countries a timeline on when to shut down the actions that it has identified, and how China intends to respond to the relevant announcements by the US Treasury involving China-based entities and individuals, Chinese Foreign Ministry spokesperson Lin Jian stated on Tuesday that China is closely following the developments, and will do everything necessary to firmly safeguard our rights and interests.

Relying on its financial hegemony and long-arm jurisdiction, the US enforces unilateral sanctions with no basis

in international law. Such measures severely undermine fundamental consensus for international trade and erode the existing international order, Zhou Mi, senior research fellow at the Chinese Academy of International Trade and Economic Cooperation, told the Global Times on Tuesday.

In essence, Washington is imposing its Iran-focused policies to enterprises across the globe, compelling third-party actors to fall in line with its diplomatic objectives, Zhou noted.

Fewer levers left

"We are launching an economic onslaught against Iran's financial connections around the globe," Bessent claimed at a press conference. "Our objective is to sever every economic lifeline" that sustains the country, he said, according to a Treasury release.

The US Treasury Department said in a release that the new sectoral sanctions determinations target five critical sectors – digital assets, technology, gold, aviation and shipping – that the US claimed Iran has relied on to support its economy.

US Treasury claimed that "any entity that facilitates money laundering or sanctions evasion on behalf of Iran risks being cut off from the US financial system."

Mohammad Mokhber, an aide to Supreme Leader Mojtaba Khamenei, said in an X post on Monday that Iran's response to US sanctions and pressure will be "more decisive than before."

While Washington's maximum-pressure campaign may deliver short-term shocks to Iran's economy, it can hardly "strangle" the country completely, said

Liu Zhongmin, a professor at the Middle East Studies Institute of Shanghai International Studies University.

The expert said that Tehran and Washington are encountering "a battle of wills," and Iran believes the economic costs the US would suffer from a Hormuz blockade would outweigh the damage inflicted on Iran by sanctions.

Washington's "economic strangulation" policy risks ending in failure unless it yields short-term outcomes, particularly securing the opening of the Strait of Hormuz, Liu added.

Self-created dilemma

As the US ramps up pressure on Iran, Americans are growing averse to a protracted war.

Liu said that by resorting to an "economic strangulation" tactic after miring itself in a fruitless military quagmire over Iran, the US has laid bare its practical predicament and strategic dilemma, and is seemingly running out of cards.

Faced with depleted ammunition stockpiles and insufficient military-industrial capacity, and amid growing domestic criticism of its Middle East policy, the White House has opted for tough economic measures against Iran, Liu said. "Less costly than military coercion, such moves help Washington strike a tough posture before voters and shun political risks from further military escalation," said the expert.

There is, however, an increasingly obvious paradox in Washington's economic warfare against Iran: the tighter the sanctions, the tighter global energy supplies become, and the higher costs borne by American consumers and businesses, the expert added.

Mechanism offers platform to stabilize ties, boost trust: analyst

▶ China, from Page 1

China and India should view and handle bilateral relations from a strategic and long-term perspective, and work together to implement the important consensus reached by their leaders, Han said, per Xinhua.

As the world's two most populous and fastest-growing major economies, India and China have a historic opportunity for cooperation, Doval said, adding that India stands ready to work with China to deepen mutually beneficial cooperation, properly address the boundary question and make new progress in bilateral relations.

The role of talks between the special representatives on the boundary question has expanded beyond boundary negotiations. While initially focused on resolving the boundary issue, the mechanism has evolved into an important platform for the two sides to exchange views on bilateral relations as well as major international and regional issues, helping enhance communication and strategic mutual trust, Qian Feng, director of the Research Department at Tsinghua University's National Strategy Institute, told the Global Times.

Resolving differences

During the latest round of talks on boundary question, Doval noted that under the guidance of the leaders of the two countries, China-India relations have returned to the right track, peace and tranquility have been generally maintained in the border areas, and exchanges and cooperation in various fields have steadily advanced, according to Xinhua.

India is ready to further strengthen strategic communication with China, expand mutually beneficial cooperation, deepen multilateral coordination, effectively manage the border areas, explore solutions to the boundary question, and promote the accelerated improvement and development of China-India relations, the Indian official said, Xinhua reported.

On Tuesday, the two sides also held in-depth discussions on advancing boundary delimitation negotiations, strengthening border management and control, and promoting cross-border cooperation. They reaffirmed that, in accordance with the political guiding principles agreed upon in 2005 and in a spirit of mutual respect and understanding, they will utilize the special representatives' meeting mechanism to seek a fair, reasonable and mutually acceptable package solution to the boundary question, according to Xinhua.

The two sides will continue to properly handle the boundary question through dialogue and consultation and jointly safeguard peace and tranquility in the border areas. They agreed that 26th round of talks between the two countries' special representatives on the boundary question will be held in India in 2027, Xinhua said.

