

GLOBAL TIMES

环球时报

DISCOVER CHINA, DISCOVER THE WORLD



NZ PM eyes 'room for growth' in China trade

On a China visit from Tuesday to Friday, PM Christopher Luxon underscored the substantial "room for growth" in trade with China, New Zealand's largest trading partner **10**

BIBF brings intl stories to China and vice versa

The fair features over 1,700 exhibitors from 80 countries and regions, showcasing 220,000 high-quality Chinese and international books **16**

China, LAC countries deepen ties under three global initiatives

From green energy projects in Argentina, to satellite cooperation with Brazil, to cultural exchanges across the region, China and LAC countries are making significant strides under the GDI, GSI, and GCI **8-9**

www.globaltimes.cn

VOLUME 17 • NO. 4647 • THURSDAY JUNE 19, 2025 • PRICE 2 YUAN

人民日报社主管 环球时报社主办、出版



The Israeli Iron Dome air defense system fires to intercept missiles during an Iranian attack over Tel Aviv on June 18, 2025.

Photo: VCG

► US' potential direct involvement risks further regional turmoil: expert

More volatile situation looms as Israel-Iran conflict drags on

By Liu Xin and Chen Zishuai

As the conflict between Israel and Iran entered sixth day on Wednesday, the situation has witnessed a significant escalation as the US has showed more signs of direct involvement in the confrontation, risking further turmoil in the region.

Both sides of the conflicting

parties have upgraded the military operation on Wednesday, according to multiple media reports. Israel's defense forces said they launched a fresh wave of strikes on Tehran in the early hours of Wednesday morning, warning residents in parts of the city to urgently evacuate. Iran's Revolutionary Guard Corps said the same day that

hypersonic missiles were used during the latest attack on Israel, according to The Guardian.

The International Atomic Energy Agency on Wednesday posted on X that it "has information that two centrifuge production facilities in Iran, the TESA Karaj workshop and the Tehran Research Center, were hit. Both sites were previ-

ously under IAEA monitoring and verification as part of the JCPOA," referring to the 2015 nuclear deal, Jerusalem Post reported Wednesday.

Iran's Supreme Leader Ali Khamenei said in a statement read by a television presenter on Wednesday that his coun-

China unveils measures to build Shanghai into intl financial center

By Chi Jingyi and Ma Jingjing

China's Shanghai will basically evolve into an international financial center that matches the country's overall strength and global influence over the next five to ten years, according to a guideline released by China's Central Finance Commission, Xinhua News Agency reported Wednesday.

Six key measures to solidify Shanghai's role as a global financial hub are developing Shanghai's financial market, boosting financial institutions' capabilities, building a globally leading financial infrastructure system, expanding two-way financial opening-up, improving the quality and efficiency of serving the real economy, and ensuring financial security amid its opening-up efforts.

To implement the guideline, the National Financial Regulatory Administration and the Shanghai municipal government have issued an action plan, which introduced a series of measures aimed at enhancing the competitiveness and influence of Shanghai as an international financial center. These measures encompass areas such as improving financial services, expanding institutional opening up, and strengthening financial regulations.

At the Lujiazui Forum held in Shanghai on Wednesday, Pan Gongsheng, governor of the People's Bank of China (PBC), the country's central bank, announced eight new financial measures, in a bid to further promote the construction of Shanghai as an international financial center, according to a statement published on the website of the Lujiazui Forum.

Among the

2
Two
See also
Page 5

2
Lujiazui

Two centrifuge production sites in Iran hit: IAEA

► More, from Page 1

try will not accept US President Donald Trump's call for an unconditional surrender, Jerusalem Post reported.

Khamenei said the Americans, and those familiar with the politics of this region, know that the US involvement in this matter will be entirely to its detriment and it will suffer a blow," BBC reported, citing Iran state TV.

Prior to Khamenei's posts, Trump wrote in a post on Truth Social on Tuesday local time that the US knows the location of Iran's supreme leader Khamenei. He added that the US is not going to kill Khamenei "at least not for now." And in another post, he wrote "unconditional surrender" with all letters capitalized.

Trump met with senior officials in the White House Situation Room for about an hour and a half to discuss the war as Israel and Iran continue to trade strikes, multiple US media including CBS and ABC News reported.

When asked for China's comment on threats targeting sovereign states or their leaders, Foreign Ministry spokesperson Guo Jiakun said that China is deeply worried about the ongoing situation between Israel and Iran and has expressed concerns on that. We oppose any move that violates the purposes and

principles of the UN Charter and a country's sovereignty, security and territorial integrity. Further escalation in the Middle East serves no one's interests.

The country with special influence on Israel in particular needs to maintain a fair and objective position, take up due responsibility and play a positive and constructive role for deescalation and preventing further spread of the conflict, Guo said.

In the past two days, there appears to be some changes in both US President's rhetoric and US actions regarding the conflict. President Trump's stance has moved from vague calls for negotiation to a noticeably tougher tone toward Tehran, Liu Zhongmin, a professor from the Middle East Studies Institute of Shanghai International Studies University, told the Global Times.

Meanwhile, the US is reportedly adjusting its military posture, applying maximum diplomatic pressure while creating military deterrence, said Liu.

In a report on Tuesday, citing two officials, CNN claimed that Trump is "growing increasingly warm to using US military assets to strike Iranian nuclear facilities and souring on the idea of a diplomatic solution to end the conflict between Iran and Israel."

Additional US fighter jets and refuel-

ing tankers have been deployed to the region. Also, on Wednesday, the Associated Press reported that "the USS Carl Vinson aircraft carrier is in the Arabian Sea with the four warships in its strike group."

If the US launches direct strike against Iran, it would lead to serious consequences, Sun Degang, director of the Center for Middle Eastern Studies at Fudan University, told the Global Times on Wednesday.

Sun noted that the current posture could be more about strategic and psychological deterrence. If pushed to the brink, Iran has options to retaliate, such as blocking the Strait of Hormuz or striking US bases in the Gulf – outcomes that would be difficult for Washington to manage, said Sun.

Unfolding situation

Up till now, with the active assistance and support of nearby countries, our Ministry and the Chinese embassy and consulate in Iran have organized and coordinated the evacuation of 791 Chinese citizens from Iran to safety. Another 1,000-plus people are still being relocated and evacuated, spokesperson Guo Jiakun said.

Our embassies and consulates in neighboring countries, including Azer-

baijan and Turkmenistan, have sent working groups to border entry and exit points to assist our fellow nationals in passing through the border and traveling back home. Some Chinese nationals have already been safely evacuated from Israel, Guo said.

How the regional situation unfolds will largely depend on US actions. Both Israel and Iran are locked in an uncompromising fight, and the current conflict is closely tied to Washington's chaotic Middle East policy, especially its failure to rein in Israel, said some Chinese analysts.

If the US continues to escalate pressure on Iran, it may further fuel the confrontation and increase the risk of being drawn into the conflict – something Israel is encouraging, said Liu Zhongmin, adding that the US government's inconsistent policy not only weakens crisis management but also heightens risks for the US itself.

"The risk of escalation is rising, mainly due to uncertainties – will Israel target Iran's nuclear facilities or leadership, will the US intervene, and could Iranian attacks cause major casualties?" said Sun, noting that if Washington steps in, Iran's retaliation could quickly expand, raising the risk of a broader regional war.

Lujiuzui Forum highlights China's financial opening, global market confidence

► China, from Page 1

eight measures announced by the central bank governor at the Lujiuzui Forum, four measures were released to strengthen financial infrastructure to facilitate the opening-up and yuan internationalization, including setting up an international operation center for the digital yuan.

Three measures were announced to enrich financial products and services in the China (Shanghai) Pilot Free Trade Zone. Meanwhile, one of the eight measures was dedicated to enhancing Shanghai's role as a financial center. Shanghai will pilot measures including cross-border financing, carbon reduction and sci-tech bonds, Pan said.

At the Lujiuzui Forum, which is held from Wednesday to Thursday, under the theme "Financial Opening-Up and Cooperation for High-Quality Development in a Changing Global Economy," China's financial regulators also announced a set of financial policies aimed at broadening China's opening-up in the financial sector, making the financial sector better support the real economy and promoting reforms in the capital market, while enhancing China's position as a global financial powerhouse.

In terms of opening-up, Li



A tourist takes a picture of the view of the Suzhou River with landmark buildings in Lujiuzui in the background in Shanghai on June 16, 2025. Photo: IC

Yunze, head of the NFRA, said on Wednesday at the Lujiuzui Forum that moving forward, we will vigorously support foreign institutions to participate in more financial business pilots, and align with financial-related rules in high-standard international economic and trade agreements to explore broader and deeper opening measures.

Institutional opening-up

Analysts said that all these

measures underscore China's institutional opening-up, aiming to provide stability and attract international investors. Amid global economic challenges, China's institutional opening-up strategy stands out as a proactive response.

The forum's deeper message, analysts argue, is China's commitment to providing a "China solution" for global economic and financial governance.

"No matter how the international landscape shifts, China's resolve to expand high-level opening in its financial sector, foster a mutually beneficial financial development framework, and promote a more inclusive international financial system will remain unwavering," Li said at the Lujiuzui Forum.

China has made consistent efforts to construct a modern financial system. The country

is also making a steady push to deepen financial opening-up, Yang Delong, chief economist at Shenzhen-based First Seafront Fund, told the Global Times on Wednesday.

Apart from pursuing an institutional opening-up, China is also vowing to safeguard the global multilateral system in the financial sector.

"International financial organizations must advance governance reforms in a timely manner, dynamically reflecting the relative positions of member states in the global economy, enhancing the voice and representation of emerging markets and developing countries, upholding true multilateralism and improving governance efficiency," Pan said at the Lujiuzui Forum.

"The remarks by the PBC governor at the Lujiuzui Forum highlight steady steps toward yuan internationalization and a broader advocate for a multipolar global financial system," according to a research note sent to the Global Times on Monday by Morgan Stanley analysts led by Robin Xing.

"China's continuous opening-up creates better opportunities for global institutions to invest in Chinese assets," Yang said.

Page Editor:
zhanghan@globaltimes.com.cn

