

► Growth rate hard-won, recovery to be further strengthened: experts

GDP grows 4.8% in first three quarters

By Yin Yeping

China's gross domestic product (GDP) grew by 4.8 percent in the first three quarters of 2024, reaching 94.97 trillion yuan (\$13.33 trillion), according to data released by the National Bureau of Statistics (NBS) on Friday.

This growth indicates that the world's second-largest economy continues to show positive and resilient growth momentum amid various internal and external challenges, the NBS official and experts said on Friday. The 4.8 percent GDP growth in the first nine months shows that economic growth is stable and that economic activities in the

third quarter have been keeping pace, which has laid a solid foundation for achieving the full-year target of 5 percent, an official and experts said.

In the third quarter, GDP grew by 4.6 percent year-on-year, slightly down from the 4.7 percent growth recorded in the second quarter, but 0.1 percentage points higher than some foreign media's projection. Analysts anticipate that the strong policy measures introduced by the government so far this year, along with expectations for additional stimulus initiatives, will provide additional momentum for the country's economic development.

Despite a complicated exter-

nal environment and emerging challenges at home, the Chinese economy has posted generally stable performance, Sheng Laiyun, deputy head of the NBS, told a press conference Friday. "Positive factors driving a steady economic recovery accumulated and increased in September," Sheng said.

By industry, the added value of the primary industry reached 5.77 trillion yuan, up 3.4 percent year on year; the secondary industry totaled 36.14 trillion yuan, up 5.4 percent; and the tertiary industry amounted to 53.07 trillion yuan, up 4.7 percent, according to the NBS on Friday.

The added value of industri-

al enterprises above designated size increased by 5.8 percent year-on-year, as industrial production is expected to further stabilize.

The fixed asset investment in the first three quarters edged up by 3.4 percent year-on-year, reaching 37.89 trillion yuan. The domestic consumption showed a pick-up trend.

The resilient and hard-won growth rate in the first three quarters is the result of several positive factors, including government policies aimed at boosting domestic consumption, trade, and investment, Li Chang'an, a professor at the Academy of China Open Economy Studies of the University of International Business and

Economics, told the Global Times on Friday. Foreign trade, a pillar of economic growth, also played a driving role. The strong performance of foreign trade in the first three quarters reflects continued global demand for China's competitive products and an optimized trade structure, with the "new three" items like electric vehicles, lithium-ion batteries, and photovoltaic products gaining significant footholds, Li said.

"However, we should be aware that the external environment is increasingly complicated and severe, and the foundation for sound economic recovery and growth still needs to be strengthened," Sheng noted.

► Meloni in Lebanon



Lebanese Prime Minister Najib Mikati (left) receives Italian Premier Giorgia Meloni upon her arrival at the government palace in Beirut, Lebanon, on October 18, 2024. Meloni demanded security guarantees from Israel for her country's troops there just days after UN peacekeeper bases came under attack, media reported.

Photo: VCG

Senior officials meet UK foreign secretary, highlight cooperation

By GT staff reporters

Senior Chinese officials on Friday met with the new UK foreign secretary David Lammy in Beijing, with both sides underscoring the willingness to promote pragmatic and mutually beneficial cooperation, which analysts viewed as a window for repairing and improving relations despite uncertainties.

Lammy's visit, from October 18 to 19, is the first to China by a UK Cabinet minister under the new Labour government.

Chinese Vice Premier Ding Xuexiang met with Lammy on Friday in Beijing.

Ding, also a member of the Standing Committee of the Political Bureau of the Communist Party of China (CPC) Central Committee, said that China is ready to work with the UK to further develop a more stable and mutually beneficial bilateral relationship from a strategic and long-term perspective and promote the upgrading of pragmatic cooperation in various fields, thus better benefiting the two countries and the two peoples and injecting more momentum into world peace and prosperity.

Chinese Foreign Minister Wang Yi, also a member of the Political Bureau of the CPC Central Committee, held talks with Lammy on Friday as well. Wang said that China agrees to fully resume dialogue and cooperation mechanisms in various fields and actively carry out mutually beneficial cooperation in trade, finance, green development, science and technology, health, education and people-to-people exchanges.

Wang said major power competition should not be the backdrop of this era and China is ready to work with the UK to take openness and cooperation as the main theme.

Analysts said that despite Lammy's visit is not enough to mark a full-scale warming of China-UK relations, it could be a preliminary and vital step toward normalization and reviving of ties.

Experts warn of escalating hostilities following Sinwar's death

By GT staff reporters

Following the killing of Hamas leader Yahya Sinwar by Israel, Khaled Meshal has been appointed as the acting leader, media reported. Experts in China indicated that it would become "extremely difficult" for negotiations between the two sides, warning of potentially escalating hostilities in the Middle East.

In response to Sinwar's death, Chinese Foreign Ministry Spokesperson Mao Ning said China believes that the pressing priority is to fully and effectively implement relevant UN Security Council resolution, immediately reach a ceasefire in Gaza, earnestly protect civilians, ensure the humanitarian aid and avoid further escalating the conflict.

The death of Sinwar is widely viewed as an opportunity for Israel to declare victory and wind down the war in the Gaza Strip. However, Israeli Prime Minister Benjamin Netanyahu stated in a televised address, "The war isn't over," suggesting that he may view Sinwar's elimination as justification for his ongoing military pressure in Gaza. The operation that resulted in Sinwar's death was not a targeted strike but rather part of a routine military action, media reported.

"It is noteworthy that the elimination of Sinwar will make negotiations between the parties even more challenging in the short term," said Liu Zhongmin, a professor from the Middle East Studies Institute of Shanghai International Studies Uni-

versity. As long as Israel is unable to eliminate Hamas's beliefs, ideology, and organizational structure, it will not be able to eradicate Hamas itself and stop its fighting, he said.

Following Sinwar's death, Hezbollah announced a "transition to a new and escalating phase in the confrontation with Israel." Meanwhile, Iran has shown no signs that Sinwar's killing will alter its support, stating through its mission to the United Nations that "the spirit of resistance will be strengthened" following his death, Reuters reported.

"Overall, the conflict between Israel and Palestine in Gaza will maintain a considerable intensity, while Israel will also take into account factors related to the US and leave some room for maneuver," Liu said.

