



# Delhi Policy Group

Advancing India's Rise as a Leading Power



## China Monitor

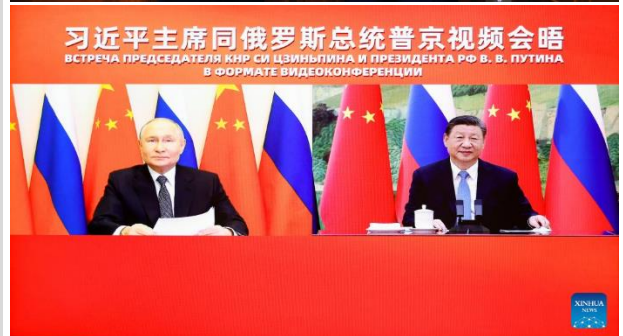
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#### *Authors*

Biren Nanda  
Sanket Joshi



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## China Monitor Volume VIII, Issue 1 January 2025

### ABOUT US

Founded in 1994, the Delhi Policy Group (DPG) is among India's oldest think tanks with its primary focus on strategic and international issues of critical national interest. DPG is a non-partisan institution and is independently funded by a non-profit Trust. Over past decades, DPG has established itself in both domestic and international circles and is widely recognised today among the top security think tanks of India and of Asia's major powers.

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### China Monitor

The DPG China Monitor features developments related to China during the month and is compiled by our research team comprising Ambassador Biren Nanda, Senior Fellow and Sanket Joshi, Research Associate, from open-source reports and publications.

### Cover Photographs:

*The Director of China's Central Commission for Foreign Affairs, Wang Yi, and India's Foreign Secretary, Vikram Misri, met in Beijing on January 27, 2025. Source: [Ministry of Foreign Affairs, PRC](#)*

*US Vice President J.D. Vance and Chinese Vice President Han Zheng met in Washington DC on January 20, 2025. Source: [Xinhua/Liu Weibing](#)*

*Chinese President Xi Jinping and Russian President Vladimir Putin held a video meeting on January 21, 2025. Source: [Xinhua/Liu Bin](#)*

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### Delhi Policy Group

Core 5A, 1st Floor,

India Habitat Centre,

Lodhi Road, New Delhi- 110003.

[www.delhipolicygroup.org](http://www.delhipolicygroup.org)

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## Abstract

India and China continued their high-level diplomatic engagement. India's Foreign Secretary, Vikram Misri, and China's Vice Foreign Minister, Sun Weidong, held a meeting of the Foreign Secretary-Vice Foreign Minister mechanism in Beijing on January 26-27, 2025. The two sides reviewed the state of bilateral relations and agreed to take certain people-centric steps to stabilise and rebuild ties. Major issues discussed in the meeting included the resumption of the Kailash Mansarovar Yatra in the summer of 2025, convening an early meeting of an expert-level mechanism to discuss the resumption of hydrological data provision and cooperation pertaining to trans-border rivers, facilitating people-to-people exchanges, resuming air services, and resolving concerns in trade and economic areas through dialogue.

At a public lecture in Mumbai on January 18, 2025, India's External Affairs Minister, Dr. S. Jaishankar, said that the India-China relationship is trying to navigate away from the complexities stemming from the post-2020 border situation, and outlined the challenges faced by India in establishing an equilibrium in ties with China. He stressed that, in the long term, India must prepare for manifestations of China's expanding capabilities, especially those directly impacting India's interests. Consequently, he advocated the swift advancement of India's comprehensive national power.

At a press conference on January 13, 2025, India's Army Chief, General Upendra Dwivedi, described the situation along the border with China as "stable but sensitive", even while noting that the situation in Depsang and Demchok in eastern Ladakh had been resolved in October 2024, where patrolling upto traditional areas and grazing had also commenced. Dwivedi maintained that India will not reduce troops along the border with China in winter, and that summer deployment will depend on the outcome of further negotiations with China.

Chinese Vice President Han Zheng attended the inauguration ceremony of US President Donald Trump on January 20, 2025, in Washington DC. He congratulated President Trump and Vice President J.D. Vance on their election and called upon the two sides to uphold the principles of mutual respect, peaceful coexistence, and win-win cooperation, which would benefit both countries and advance world peace and development.

Earlier, on January 17, 2025, President Donald Trump and President Xi Jinping held a telephone conversation. The US side announced that the two leaders had discussed, among other issues, balancing trade, Fentanyl, and TikTok, and had

agreed to work together to ensure a safer and more peaceful world. President Xi, on his part, emphasised Beijing's commitment to “push China-US relations to greater heights from a new starting point” and highlighted areas of common interest for cooperation.

Notwithstanding these positive sentiments of President Xi, analysts believe that Donald Trump's return to the White House heralds a new chapter of geopolitical uncertainty, and the potential deepening of strategic competition between China and the US.

President Trump pledged to impose a 10 percent tariff on imports from China in response to Chinese Fentanyl smuggled into the US through Mexico and Canada. Citing the threat posed by China, Trump refused to rule out military action or economic pressure to reclaim the Panama Canal and to acquire Greenland from Denmark.

Reacting to these developments, China reminded the US that there would be “no winner in a trade or tariff war”, reiterating its intent to maintain communication, handle differences, and expand mutually beneficial cooperation. On the Panama Canal issue, Beijing stressed that it does not intervene in Canal affairs, respects Panama's sovereignty over the Canal, and recognises it as a permanently neutral international waterway.

Speaking at the World Economic Forum in Davos on January 21, 2025, European Commission President, Ursula von der Leyen, expressed concern about China's state-sponsored industrial overcapacity as the “second China shock”. However, she also reiterated the EU's willingness to engage in constructive dialogue with Beijing and to expand trade and investment ties wherever possible.

Shortly after the start of the Trump administration, President Xi Jinping and President Vladimir Putin held a video conversation on January 21, 2025, continuing the deepening trend of the China-Russia strategic partnership.

Wang Yi, the Director of China's Central Commission for Foreign Affairs, visited Namibia, Congo, Chad, and Nigeria from January 5-11, 2025. During the visit, he reaffirmed China's commitment to working with African countries to advance reform of the global governance system and revitalisation of the Global South.

President Xi delivered a keynote address at a high-level gathering in Beijing on January 27, 2025, to commemorate the traditional Chinese New Year. For 2025, the ‘Year of the Snake’, he pledged to deepen reforms, expand high-standard

opening up, defuse risks and external shocks in key areas, and promote steady economic recovery.

Boosted by stimulus measures, China's economy grew by 5.4 percent in the fourth quarter of 2024, meeting the government's annual growth target of 5 percent. In 2024, China registered a trade surplus of USD 992.2 billion, reflecting its vigorous export activity.

## Foreign and Security Policy

### I. China-India Relations

India and China continued their high-level engagement in January 2025. India's Foreign Secretary, Vikram Misri, visited Beijing on January 26-27, 2025, for a meeting of the Foreign Secretary-Vice Foreign Minister mechanism.<sup>1</sup> During FS Misri's meeting with Chinese Vice Foreign Minister Sun Weidong, the two sides reviewed the state of bilateral relations and agreed to take certain people-centric steps to stabilise and rebuild ties.<sup>2</sup> They agreed to resume the Kailash Mansarovar Yatra in the summer of 2025 and hold an early meeting of an expert-level mechanism to discuss the resumption of hydrological data provision and cooperation pertaining to trans-border rivers.<sup>3</sup> Major issues discussed in the meeting included facilitating people-to-people exchanges, resuming air services, resolving concerns in trade and economic areas through dialogue, and redoubling public diplomacy efforts to commemorate the 75th anniversary of the establishment of bilateral relations.<sup>4</sup>

FS Vikram Misri also met Wang Yi, the Director of China's Central Commission for Foreign Affairs. Director Wang Yi called upon China and India to work together and explore substantive measures for cooperation based on "mutual understanding, mutual support, and mutual achievement instead of mutual suspicion, mutual alienation, and mutual consumption".<sup>5</sup> He reiterated that the improvement in bilateral relations is in the interest of the two countries as well as the interests of the Global South.<sup>6</sup>

Earlier, India's External Affairs Minister, Dr. S. Jaishankar, delivered the Nani Palkhivala Memorial Lecture in Mumbai on January 18, 2025. In his remarks, EAM Dr. S. Jaishankar emphasised that the India-China relationship is trying to navigate away from the complexities stemming from the post-2020 border situation and discussed the challenges faced by India in "establishing an equilibrium with China".<sup>7</sup> He stressed that, in the long term, India must prepare for manifestations of China's expanding capabilities, especially those directly impacting India's interests.<sup>8</sup> Consequently, he advocated for the swift

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<sup>1</sup> "Visit of Foreign Secretary to China", MEA India, January 27, 2025

<sup>2</sup> Ibid.

<sup>3</sup> Ibid.

<sup>4</sup> Ibid.

<sup>5</sup> "Wang Yi met with Indian Foreign Secretary Vikram Misri", MFA China, January 27, 2025

<sup>6</sup> Ibid.

<sup>7</sup> "Remarks by External Affairs Minister, Dr. S Jaishankar at Nani Palkhivala Memorial Lecture 'India and the World'", MEA India, January 18, 2025

<sup>8</sup> Ibid.

advancement of India's comprehensive national power. Dr. Jaishankar reiterated the significance of three key principles – “mutual respect, mutual sensitivity, and mutual interest” as the basis of India-China bilateral relations. He also underscored the necessity of acknowledging that the rise of a “multi-polar Asia was an essential prerequisite for a multi-polar world”.<sup>9</sup>

Reacting to EAM Dr. Jaishankar's remarks, China's Foreign Ministry urged both nations to view bilateral relations from a long-term strategic perspective, emphasising the need to identify an appropriate approach to restore relations to a trajectory of healthy and stable development.<sup>10</sup>

Indian Army Chief, General Upendra Dwivedi, addressed the annual Army Day press conference in New Delhi on January 13, 2025. In his remarks, among other issues, Gen. Dwivedi emphasised that the situation along the border with China was “stable but sensitive” and noted that the situation in Depsang and Demchok in eastern Ladakh was resolved in October 2024.<sup>11</sup> Patrolling to traditional areas and grazing has also commenced in these two subsectors.<sup>12</sup> However, Gen. Dwivedi maintained that India will not reduce troops along the border with China in winter and that summer deployment will depend on the outcome of negotiations with Beijing.<sup>13</sup> Major issues discussed at the conference included the absence of buffer zones along the LAC, the enhancement of border infrastructure, modernisation and technology infusion in the Army, and force restructuring.<sup>14</sup>

Meanwhile, on January 13, 2025, India's Prime Minister Narendra Modi inaugurated the “Sonamarg Tunnel” (Z-Morh Tunnel) on the Srinagar-Leh National Highway which will improve road access to the Union Territory of Ladakh all year round.<sup>15</sup> Under the Vibrant Villages Programme (VVP), 113 road projects worth INR 2,420.97 crore were sanctioned along the LAC in India's states of Arunachal Pradesh, Sikkim, and Uttarakhand in 2023-24.<sup>16</sup> The PLA, on its part, has upgraded infrastructure and improved logistics to improve the

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<sup>9</sup> Ibid.

<sup>10</sup> “Sino-India ties should be viewed from strategic height, long term perspective: China”, The Economic Times, January 21, 2025

<sup>11</sup> “Transcript of Indian Army Chief Gen Upendra Dwivedi's Speech”, Resonant News, January 14, 2025  
also see, “Annual Press Conference 2025”, ADGPI Indian Army Official YouTube Channel, January 13, 2025

<sup>12</sup> Ibid.

<sup>13</sup> Ibid.

<sup>14</sup> Ibid.

<sup>15</sup> “India opens tunnel to China border, but won't reduce troops despite thaw in boundary row”, South China Morning Post, January 13, 2025

<sup>16</sup> “India okays 113 roads along China border”, The Economic Times, January 15, 2025



"combat oxygen" supply for soldiers stationed on the Tibetan plateau bordering India.<sup>17</sup> Moreover, China established two new counties in the Hotan Prefecture, parts of which (Aksai Chin) fall in India's Union Territory of Ladakh. India's Ministry of External Affairs rejected China's illegal occupation of Indian territory and lodged a diplomatic protest with Beijing regarding this matter.<sup>18</sup>

Amidst China's rising naval power and the widening strategic competition in the Indo-Pacific region, the Indian Navy commissioned two warships (INS Surat and INS Nilgiri) and a submarine (INS Vaghsheer) on January 15, 2025.<sup>19</sup> On the other hand, as China unveiled its sixth-generation stealth fighter jet, Indian Air Force Chief, Air Chief Marshal A.P. Singh, voiced apprehensions regarding delays in India's indigenous fighter jet projects, advocating for increased private sector participation in defence research and development.<sup>20</sup>

On January 7, 2025, an earthquake centred in Tibet's Tingri county near the Indian border killed at least 126 people. In light of this, analysts emphasised that Tibet's quake is a seismic warning to China and India over their mega dam ambitions in the region.<sup>21</sup> Reacting to China's Yarlung Tsangpo River (Brahmaputra River) hydropower project announcement, India expressed its concerns to Beijing and urged China to ensure that downstream states were not adversely affected by upstream activities. China asserted that the dam project would not adversely affect the ecology, geological conditions, or the water resource rights and interests of downstream countries.<sup>22</sup> Furthermore, Beijing claimed that the Hydel project would contribute to disaster prevention and climate response in the downstream regions to some extent.<sup>23</sup>

Post the inauguration of the new administration in the US, on January 21, 2025, India, the US, Japan, and Australia held a Quad Foreign Ministers meeting in Washington. In response, China asserted that group politics and bloc

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<sup>17</sup> "China military improves air supply for troops at Himalayan border with India", South China Morning Post, January 9, 2025

<sup>18</sup> "Transcript of Weekly Media Briefing by the Official Spokesperson", MEA India, January 3, 2025

<sup>19</sup> "Union defence minister Rajnath Singh cites power rivalry in Indian Ocean region", The Economic Times, January 15, 2025

<sup>20</sup> "Still waiting for 40 Tejas jets that were ordered in 2010: IAF chief", The Economic Times, January 8, 2025

<sup>21</sup> "Opinion | Tibet's quake is a seismic warning to China and India over their mega dam ambitions", South China Morning Post, January 14, 2025

<sup>22</sup> Ibid.

<sup>23</sup> Ibid.

confrontation were detrimental to peace and stability in Asia-Pacific and the world at large.<sup>24</sup>

## II. China-South Asia Relations

The Interim Bangladesh Government's Foreign Affairs Adviser Touhid Hossain visited China from January 20-24, 2025. On the eve of the visit, the Chinese Foreign Ministry Spokesperson Guo Jiakun expressed China's readiness to enhance political trust, deepen Belt and Road cooperation and expand people-to-people exchanges.<sup>25</sup>

During the meeting between Chinese Foreign Minister Wang Yi and the Adviser on Foreign Affairs of the interim government of Bangladesh Touhid Hossein, the two foreign ministers expressed their commitment to "continued cooperation" under the Belt and Road Initiative (BRI). Bangladesh has requested China to reduce the interest rate from 2-3% to 1%, waive the commitment fee and extend the loan repayment period from 20 to 30 years.<sup>26</sup> Wang Yi agreed to evaluate these requests from the Bangladeshi side.<sup>27</sup>

The fact that Hossain made China the destination of his first trip overseas after assuming office reflects the great importance that the interim government of Bangladesh attaches to China-Bangladesh relations, Chinese Foreign Minister Wang Yi said.<sup>28</sup> "China has always prioritised Bangladesh in its neighbourhood diplomacy and adheres to a good-neighbourly policy toward all Bangladeshi people," Wang said. He added that China is deepening comprehensive reforms and working to advance Chinese modernization, which will offer new opportunities for countries worldwide, especially neighbouring nations.<sup>29</sup>

Bangladesh was the first South Asian country to sign a memorandum of understanding on Belt and Road cooperation with China.<sup>30</sup> Wang called on the two countries to coordinate efforts to implement major landmark projects and "small but beautiful" livelihood programs and consolidate traditional

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<sup>24</sup> "Bloc confrontation not conducive to peace, stability, FM comments on latest Quad meeting", Global Times, January 22, 2025

<sup>25</sup> "China ready to enhance political mutual trust with Bangladesh", The Sunday Guardian, January 19, 2025

<sup>26</sup> "Bangladesh urges China to reduce interest rate on loan, China expresses support for sovereignty of Bangladesh", The Hindu, January 22, 2025

<sup>27</sup> Ibid.

<sup>28</sup> "China-Bangladesh pledge to elevate high-quality Belt and Road cooperation", China Daily, January 21, 2025

<sup>29</sup> Ibid.

<sup>30</sup> Ibid.

cooperation while exploring new emerging areas.<sup>31</sup> This year marks the 50th anniversary of the establishment of diplomatic ties between China and Bangladesh, as well as the China-Bangladesh Year of Cultural Exchange.

The Bangladesh Air Force has recently considered acquiring new-generation multirole fighter jets, including Chinese aircraft. Interest in Chinese J-10C, a fourth-generation-plus multi-role fighter jet had featured on Bangladesh's wish list.<sup>32</sup> This news about the possible acquisition of J-10C aircraft followed Air Chief Marshal Mahmood Khan's visit to China in November 2024. He reportedly expressed Bangladesh's desire to acquire about 16 J-10C multi-role aircraft from China.<sup>33</sup>

A Chinese company will build the physical infrastructure for Nepal Telecom's data centers in Bhairahawa, Rupandehi district, and Kathmandu.<sup>34</sup> The tender and contract have been finalized, and the official paperwork will be completed shortly, after which construction will begin. These centres will enhance Nepal's telecommunications services, including phone calls and internet, strengthen measures to prevent cybercrimes, and bolster surveillance capabilities.<sup>35</sup>

According to a press release issued by Nepal Telecom on January 22, 2025, the total cost of the data centers in Bhairahawa and Kathmandu will amount to NPR 48.46 crore. The agreement has been signed with China's Huawei Technologies Corporation Limited.<sup>36</sup>

Several Indian telecom networks extend into Nepal, covering several kilometres of Nepalese territory. With the establishment of Nepal Telecom's data centre in Bhairahawa, Indian networks reaching into Nepal will be curtailed. Mobile phones relying on Indian networks within Nepal will also be tracked and traced.<sup>37</sup>

Sri Lanka's President Anura Kumara Dissanayake visited China in mid-January 2025. The focus of the Sri Lankan President's visit was the country's economic recovery and growth.<sup>38</sup> The agenda also included debt repayments and

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<sup>31</sup> Ibid.

<sup>32</sup> "JF-17 vs J-10C: Two Chinese Fighter Jets Battle For Bangladesh's Air Force Deal; Which Aircraft Holds The Edge?", The Eurasian News, January 27, 2025

<sup>33</sup> Ibid.

<sup>34</sup> "After Bangladesh and Pakistan, China now eyes Nepal to build..., Beijing planning to invest Rs..., tension for India", India.com, January 24, 2025

<sup>35</sup> Ibid.

<sup>36</sup> Ibid.

<sup>37</sup> Ibid.

<sup>38</sup> "Beyond Debt: China-Sri Lanka Economic Relations in a New Era", The Diplomat, January 15, 2025

investment. China has been a major lender and source of investment in Sri Lanka.<sup>39</sup> Sri Lanka has been shut off from foreign investment with the exception of loans from the World Bank and the ADB. It also received Budget support loans from the China Developed Bank. With the completion of the restructuring of its foreign debt, Sri Lanka hopes to revive lending from its traditional lending partners including China.<sup>40</sup>

Key agreements concluded during the Sri Lankan President's visit to Beijing include advancing Belt and Road Initiative (BRI) projects, such as Colombo Port City and Hambantota Port, a renewed currency swap agreement, and expanded cooperation in trade, agriculture, digital economy, education, and climate action.<sup>41</sup> China committed to assisting with Sri Lanka's debt restructuring and pledged to encourage investments in logistics, green development, and digital transformation. The two sides agreed to enhance maritime cooperation, cultural exchanges, and people-to-people ties through tourism, education, and vocational training.<sup>42</sup> China will also support Sri Lanka's health sector and cultural heritage preservation.

The People's Bank of China (PBOC) and the Central Bank of Sri Lanka have extended the bilateral currency swap agreement, with a total value of 10 billion yuan (\$1.39 billion), or 410 billion Sri Lankan rupees. The agreement is valid for three years and can be renewed upon mutual consent, PBOC said in a press statement.<sup>43</sup>

Sri Lanka will receive its largest FDI from China with a \$3.7 billion investment in an oil refinery under China's BRI. Sinopec's refinery deal competes with India's strategic interests in Sri Lanka's energy market. Sri Lanka is balancing its interests between the two nations amidst economic challenges caused by debt, including Chinese loans.<sup>44</sup>

Chinese Foreign Minister Wang Yi made a surprise visit to the Maldives on January 12, 2025, during which he held talks with President Mohamed Muizzu and discussed the state of bilateral relations, amid Male's recent warming up to

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<sup>39</sup> Ibid.

<sup>40</sup> Ibid.

<sup>41</sup> "Joint Statement between the People's Republic of China and The Democratic Socialist Republic of Sri Lanka", MFA PRC, January 16, 2025

<sup>42</sup> Ibid.

<sup>43</sup> "China, Sri Lanka renew currency swap agreement", The State Council PRC, January 22, 2025

<sup>44</sup> "Sri Lanka agrees with China's Sinopec to fast-track \$3.7 billion refinery", Reuters, January 22, 2025

India.<sup>45</sup> This was the first major visit by a Chinese Minister to Maldives after Muizzu visited China in January last year, months after his election. During Muizzu's visit, the two countries elevated the bilateral ties to a 'Comprehensive Strategic Cooperative Partnership' and signed some key agreements.

Maldives media reported that in his meeting with Wang, Muizzu stressed the importance of fast-tracking key infrastructure projects outlined in the agreements and Memoranda of Understanding (MOUs) between the two countries.<sup>46</sup> He emphasised the need to prioritize social housing and road development projects, which are among the most urgent requirements for the Maldivian people, and referred to China's commitments in this regard.<sup>47</sup>

### III. China-United States Relations

Chinese Vice President Han Zheng attended the inauguration ceremony of US President Donald Trump on January 20, 2025, in Washington.<sup>48</sup> During the visit, he met US Vice President J.D. Vance, representatives of the American business community, the Chief Executive Officer of Tesla Elon Musk, and Chair Emeritus of the Brookings Institution John Thornton.<sup>49</sup> Vice President Han congratulated President Trump and Vice President J.D. Vance on their election and called on the two sides to uphold the principles of mutual respect, peaceful coexistence, and win-win cooperation, which would benefit both countries and advance world peace and development.<sup>50</sup> He emphasised that the two sides, despite their differences and frictions, share common interests and that they should strengthen dialogue.<sup>51</sup> Major issues touched by Vice President Han included China's commitment to advance reform and opening up as well as promoting cooperation in economy, trade, and culture.<sup>52</sup>

Earlier, on January 17, 2025, President Donald Trump and President Xi Jinping held a telephone conversation. President Trump informed that the two leaders discussed, among other issues, balancing trade, Fentanyl, and TikTok, and assured that they would work together to ensure a safer and more peaceful world.<sup>53</sup> President Xi, for his part, emphasised Beijing's commitment to "push

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<sup>45</sup> "Chinese FM Wang Yi makes surprise visit to Maldives, holds talks with President Muizzu", The Hindu, January 12, 2025

<sup>46</sup> Ibid.

<sup>47</sup> Ibid.

<sup>48</sup> "Chinese VP attends Trump's inauguration ceremony", Xinhua, January 20, 2025

<sup>49</sup> Ibid.

<sup>50</sup> Ibid.

<sup>51</sup> Ibid.

<sup>52</sup> Ibid.

<sup>53</sup> Donald J. Trump, Official Truth Social Handle, January 17, 2025

China-US relations to greater heights from a new starting point" and highlighted areas of common interest for cooperation.<sup>54</sup> Notwithstanding these sentiments of President Xi, analysts believe that Donald Trump's return to the White House heralds a new chapter of geopolitical uncertainty, potentially intensifying strategic competition between China and the US.<sup>55</sup>

President Trump pledged to impose a 10 percent tariff on imports from China in response to Chinese Fentanyl smuggling into the US through Mexico and Canada.<sup>56</sup> Citing China's threat, Trump refused to rule out military action or economic pressure to reclaim the Panama Canal and acquire Greenland from Denmark.<sup>57</sup> The White House also announced the US's withdrawal from the Paris Climate Agreement and the World Health Organisation (WHO).<sup>58</sup>

Reacting to these developments, China reminded the US that there would be "no winner in a trade or tariff war", reiterating its intent to maintain communication, handle differences, and expand mutually beneficial cooperation.<sup>59</sup> On the Panama Canal issue, Beijing stressed that it does not intervene in Canal affairs, respects Panama's sovereignty over the Canal, and recognises it as a permanently neutral international waterway.<sup>60</sup> Analysts noted that if the Trump administration managed to pressurise Panama to scrap the 25-year concession granted to Hong Kong's Hutchison Ports operating two ports on either side of the Canal, it would "send a message to the world that the US views strategic locations operated by Hong Kong as effectively under Beijing's control severely impacting Hong Kong businesses".<sup>61</sup>

New US Secretary of State, Marco Rubio, and the Director of China's Central Commission for Foreign Affairs, Wang Yi, held their first telephone conversation on January 24, 2025. Director Wang Yi called upon the two sides to follow the important consensus reached by their heads of state, maintain communication, and expand cooperation based on the principles of mutual

<sup>54</sup> "To push China-U.S. relations to make greater progress from new starting point", People's Daily, January 20, 2025

<sup>55</sup> "With Donald Trump's inauguration, US-China rivalry opens new and uncertain chapter", South China Morning Post, January 20, 2025

<sup>56</sup> "Trump delivers fresh tariff threats against EU and China", Reuters, January 22, 2025

<sup>57</sup> "Citing China, Trump won't rule out military use to reclaim Panama Canal, acquire Greenland", South China Morning Post, January 8, 2025

<sup>58</sup> "China's position on issues related to the Panama Canal is consistent and clear, Chinese FM spokesperson responds to Trump's claims", Global Times, January 21, 2025

<sup>59</sup> "No winner in a trade or tariff war: FM", Global Times, January 22, 2025

<sup>60</sup> "China always respects Panama's sovereignty over Panama Canal: FM spokesperson", Global Times, January 22, 2025

<sup>61</sup> "Trump wants the Panama Canal. Just empty talk, or a real threat for Hong Kong?", South China Morning Post, January 13, 2025

respect, peaceful coexistence and win-win cooperation.<sup>62</sup> He urged the US to abide by the one-China principle and handle the Taiwan question cautiously.<sup>63</sup> Secretary Rubio, on his part, informed Wang Yi that the Trump administration will pursue a US-China relationship that puts "America First", pledged commitment to allies, and expressed concern over China's coercive actions against Taiwan and in the South China Sea.<sup>64</sup>

US National Security Advisor Mike Waltz indicated that the Trump administration will maintain the continuity of the country's Indo-Pacific strategy – including arms sales to Taiwan.<sup>65</sup> While, CIA's new Director John Ratcliffe vowed to increase focus on China, especially on issues concerning emerging technologies.<sup>66</sup>

A ruling by the US Supreme Court on January 17, 2025, upheld a law that would force Chinese short-video app TikTok to be sold to an American company or be banned.<sup>67</sup> Later, President Trump issued an executive order, extending the deadline to sell or ban TikTok by 75 days, threatening tariffs on China if it does not approve the deal.<sup>68</sup>

Amidst widening trade and technology competition between China and the US, on January 5, 2025, the US Department of Defence added Tencent and CATL to its "Chinese military companies" list.<sup>69</sup> A Global Times editorial described the "Pentagon's blacklist as nothing short of absurd", stating that it once again demonstrates the US' intent to suppress China's leading technology companies under the guise of national security.<sup>70</sup>

Earlier, the outgoing Biden administration issued new export restrictions on US-developed computer chips essential for Artificial Intelligence systems,

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<sup>62</sup> "China, U.S. should find right way to get along in new era: Wang Yi", Xinhua, January 25, 2025

<sup>63</sup> Ibid.

<sup>64</sup> "Secretary Rubio's Call with China's Director of the CCP Central Foreign Affairs Commission and Foreign Minister Wang Yi", US Department of State, January 24, 2025

<sup>65</sup> "Trump security pick Waltz pledges China strategy that reinforces Indo-Pacific ties", South China Morning Post, January 15, 2025

<sup>66</sup> "CIA director nominee vows to increase focus on China and emerging technologies", South China Morning Post, January 16, 2025

<sup>67</sup> "TikTok CEO promises to ensure platform thrives despite Supreme Court decision", People's Daily, January 18, 2025

<sup>68</sup> "Trump signs TikTok executive order delaying app ban, threatens tariffs", South China Morning Post, January 21, 2025

<sup>69</sup> "The Pentagon's 'blacklist' is nothing short of absurd: Global Times editorial", Global Times, January 8, 2025

<sup>70</sup> Ibid.

further limiting China and Russia's access to advanced American technology.<sup>71</sup> China, on its part, banned the export of dual-use products to 28 US defence contractors and placed 10 of them on unreliable entities list for arms sales to Taiwan.<sup>72</sup>

Among other developments, President Trump delivered a virtual address to the World Economic Forum on January 23, 2025, where he pledged to work with China to end the conflict between Russia and Ukraine.<sup>73</sup>

#### IV. China-European Union Relations

In a telephone conversation on January 14, 2025, President Xi congratulated the new European Council President Antonio Costa. In his remarks, Xi emphasised that China and the European Union are not at odds over fundamental interests or geopolitical issues, and described the two sides as partners that can contribute to each other's success.<sup>74</sup> Major issues touched upon by President Xi included supporting the EU's pursuit of strategic autonomy, respecting each other's political system and development paths, deepening economic and trade cooperation, and defending the international multilateral trading system.<sup>75</sup>

Following the Xi-Costa phone call, an editorial in the Global Times noted that the leaders of China and the European Union have reached a high-level consensus on enhancing strategic mutual trust, expanding cooperation, and promoting multilateralism. Adding that, "the world expects China and the EU to become trustworthy cooperation partners".<sup>76</sup>

Meanwhile, the European Commission President, Ursula von der Leyen, spoke at the World Economic Forum in Davos, Switzerland, on January 21, 2025. Among other issues, Von der Leyen expressed concern about China's state-sponsored industrial overcapacity as the "second China shock".<sup>77</sup> Nevertheless, she reiterated the EU's willingness to engage in constructive dialogue with

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<sup>71</sup> "Biden unveils last round of AI chip curbs aimed at China, Russia", CNN, January 13, 2025

<sup>72</sup> "Lockheed Martin, Raytheon hit as China slaps dual-use export ban on 28 US defence firms", South China Morning Post, January 2, 2025

<sup>73</sup> "Trump in Davos: call for Xi to help stop Ukraine war, end trade deficits – as it happened", South China Morning Post, January 23, 2025

<sup>74</sup> "Xi calls China-EU partnership one of mutual achievement", Qiushi Journal, January 15, 2025

<sup>75</sup> Ibid.

<sup>76</sup> "The world expects China and EU to become 'trustworthy cooperation partners': Global Times editorial", Global Times, January 16, 2025

<sup>77</sup> "Special Address by President von der Leyen at the World Economic Forum", European Commission, January 21, 2025



Beijing and to expand trade and investment ties wherever possible.<sup>78</sup> Analysts noted that Von der Leyen's remarks at Davos reflect the EU's dilemma regarding its China policy. Although the EU adheres to the US's China containment strategy, it also acknowledges that engaging in fierce competition with China is detrimental to its interests.<sup>79</sup>

On January 9, 2025, the Chinese Commerce Ministry concluded that the EU's investigation of Chinese enterprises under its Foreign Subsidies Regulation was "unfair and non-transparent".<sup>80</sup> Beijing urged the EU to adjust or modify its "practices to provide an open, fair, just, non-discriminatory, and predictable environment for the country's enterprises to invest and operate in Europe".<sup>81</sup> It is to be noted that, despite tariffs, China's exports of electric vehicles (EVs) to EU countries rose by 8.3 percent year-on-year in December 2024.<sup>82</sup>

President Trump's remarks about potentially using military force to gain control of Greenland have triggered unease in Europe. According to a Xinhua report, Trump's controversial remarks are likely to widen the rift between the US and Europe.<sup>83</sup> Moreover, analysts noted that President Trump's Greenland gambit sheds light on geopolitical tussle over the Arctic region for rare-earth minerals, oil and gas reserves, as well as its strategic location between North America and Europe.<sup>84</sup>

## V. China-Russia Relations

Following the inauguration of the Trump administration in the US, President Xi Jinping and President Vladimir Putin held a video meeting on January 21, 2025, continuing the deepening trend of China-Russia strategic partnership.<sup>85</sup> They pledged to deepen bilateral relations and enhance strategic coordination in multilateral platforms such as the United Nations, the Shanghai Cooperation Organisation (SCO), and BRICS, to inject more energy into the reform of the

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<sup>78</sup> Ibid.

<sup>79</sup> "Von der Leyen's 'divided' remarks at Davos reflect EU's dilemma in its policy toward China: expert", Global Times, January 22, 2025

<sup>80</sup> "China pressures EU for talks to resolve 'unfair' trade barriers", South China Morning Post, January 10, 2025

<sup>81</sup> Ibid.

<sup>82</sup> "EU tariffs failing to stop flood of Chinese electric vehicles, new trade data suggests", South China Morning Post, January 22, 2025

<sup>83</sup> "Xinhua Headlines: Trump's remarks on Greenland spark unease in Europe, signal further U.S.-Europe divisions", Xinhua, January 13, 2025

<sup>84</sup> "Opinion | Trump's Greenland gambit spotlights geopolitical tussle over the Arctic", South China Morning Post, January 13, 2025

<sup>85</sup> "Xi speaks with Putin, calling on China, Russia to uphold int'l fairness, justice", People's Daily, January 22, 2025

global governance system.<sup>86</sup> Russian President Vladimir Putin reaffirmed Moscow's support for the one-China principle and opposed "Taiwan's independence" in any form.<sup>87</sup> In 2024, China-Russia trade rose 1.9 percent year-on-year to USD 244.8 billion with China's exports of electronics, transport vehicles, and chemicals recording strong growth.<sup>88</sup>

At a UN Security Council briefing on Ukraine on January 16, 2025, China's Deputy Permanent Representative to the UN Geng Shuang refuted the US' accusation that China was providing military supplies to Russia.<sup>89</sup> Beijing accused the US of using the Ukraine conflict to advance its geopolitical strategy aimed at weakening and defeating Russia. Further, Beijing claimed that through the Ukraine war, the US intends to stoke bloc confrontation, create divisions, and contain China.<sup>90</sup> Earlier, the US imposed sanctions on more than 150 individuals and entities including Chinese companies for supporting Russia's defence industry.<sup>91</sup>

## VI. Director Wang Yi's Visit to African Countries

Wang Yi, the Director of China's Central Commission for Foreign Affairs, visited Namibia, Congo, Chad, and Nigeria from January 5-11, 2025. During the visit, Director Wang Yi reaffirmed China's commitment to working with African countries to advance reform of the global governance system and revitalisation of the Global South.<sup>92</sup> He pledged to cooperate with Africa in implementing the outcomes of the Summit of the Forum on China-Africa Cooperation (FOCAC) that took place in Beijing in September 2024, which will enable just and equitable modernisation, support openness and win-win cooperation through GDI and BRI, promote a people-centred approach to development, encourage diversity and inclusion, promote green growth, and ensure peace and security through GSI.<sup>93</sup>

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<sup>86</sup> Ibid.

<sup>87</sup> Ibid.

<sup>88</sup> "China-Russia trade surged to new heights in 2024, driven by Western sanctions", South China Morning Post, January 13, 2025

<sup>89</sup> "If China had provided military supplies to Russia, situation on the battleground would not have been where it is now: Chinese Ambassador to UN in response to US smear", Global Times, January 17, 2025

<sup>90</sup> Ibid.

<sup>91</sup> "US sanctions Chinese firms supporting Russia's war in Ukraine", South China Morning Post, January 16, 2025

<sup>92</sup> "Chinese FM calls for China-Africa cooperation on global governance reform", People's Daily, January 11, 2025

<sup>93</sup> Ibid.

## VII. BRICS Cooperation

On January 6, 2025, China's Ministry of Foreign Affairs congratulated Indonesia on becoming a full member of the BRICS group.<sup>94</sup> Earlier, on January 1, 2025, Kazakhstan, Malaysia, Cuba, Bolivia, and Uganda officially became BRICS partner countries. Reacting to this, the People's Daily commented that "BRICS cooperation is gaining greater momentum", which serves the common interests of the Global South, advances economic globalisation, improves global governance, and promotes global peace and development.<sup>95</sup>

## Internal Developments

### Key Developments and Addresses by Chinese Leaders

President Xi delivered a keynote address at a high-level gathering in Beijing on January 27, 2025, to commemorate the traditional Chinese New Year (Spring Festival).<sup>96</sup> Xi noted that, in 2024, despite a "complex and challenging" situation, significant progress was made in advancing China's modernisation.<sup>97</sup> He also shed light on China's economic recovery and stressed that the country remains a major engine of global economic growth.<sup>98</sup> For 2025, the 'Year of the Snake', the Chinese President pledged to deepen reforms, expand high-standard opening up, defuse risks and external shocks in key areas, and promote steady economic recovery.<sup>99</sup> Other major issues discussed by President Xi included confronting problems and obstacles directly without hesitation, promoting common prosperity, and formulating the 15<sup>th</sup> Five-Year Plan (2026-2030).<sup>100</sup>

Chinese Vice Premier Ding Xuexiang addressed the annual meeting of the World Economic Forum in Davos, Switzerland, on January 21, 2025. In his remarks, Vice Premier Ding expressed concern about imminent tariff and trade wars, the retreat of globalisation, and an increase in unilateralism, and urged the international community to pursue the path of multilateralism and

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<sup>94</sup> "China congratulates Indonesia on becoming full member of BRICS", Xinhua, January 7, 2025

<sup>95</sup> "Greater BRICS cooperation demonstrates greater momentum", People's Daily, January 13, 2025

<sup>96</sup> "Xi lauds China's solid progress despite challenges in Year of Dragon", People's Daily, January 27, 2025

<sup>97</sup> Ibid.

<sup>98</sup> Ibid.

<sup>99</sup> Ibid.

<sup>100</sup> Ibid.

promote inclusive growth.<sup>101</sup> He highlighted some major trends in the Chinese economy, including high-quality development, green and low-carbon transition (the rise of the new energy industry), and the accelerated reform and opening-up process.<sup>102</sup>

The fourth plenary session of the 20<sup>th</sup> CPC Central Commission for Discipline Inspection (CCDI) was held in Beijing from January 6-8, 2025. A communique adopted at this session called for perseverance and confidence in the long-term fight against corruption.<sup>103</sup> Further, on January 9, 2025, President Xi heard a series of work reports from the leading Party members' groups of state institutions, including the NPC, the CPPCC, the State Council, the Supreme People's Court, and the Supreme People's Procuratorate. In his remarks, Xi stressed the importance of upholding the centralised and unified leadership of the CPC and urged the leading Party members' groups to ensure the effective implementation of its decisions toward China's modernisation.<sup>104</sup>

On January 2, 2025, Wang Yi, the Director of China's Central Commission for Foreign Affairs inaugurated a Research Centre on "Building a Community with a Shared Future for Mankind" in Beijing.<sup>105</sup> During this period of unprecedented global change, he encouraged the research centre to study, explain, and publicise President Xi Jinping's vision of building a community with a shared future for mankind, as well as his thoughts on diplomacy to ensure that the CPC's founding mission and traditional Chinese cultural values are carried forward.<sup>106</sup>

## Trade and Economy

Due to stimulus measures, China's economy grew by 5.4 percent in the fourth quarter of 2024, meeting the government's annual growth target of 5 percent.<sup>107</sup> A Xinhua report informed that China's GDP stood at CNY 134.9084 trillion (about USD 18.77 trillion) in 2024 providing much-needed certainty and

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<sup>101</sup> "Keeping to the Right Path of Multilateralism and Promoting Open and Inclusive Development", MFA PRC, January 21, 2025

<sup>102</sup> Ibid.

<sup>103</sup> "CPC calls for confidence, perseverance in fight against corruption", People's Daily, January 9, 2025

<sup>104</sup> "Xi chairs CPC leadership meeting to hear work reports of state institutions", People's Daily, January 10, 2025

<sup>105</sup> "Research centre on building community with shared future for mankind inaugurated in Beijing", People's Daily, January 3, 2025

<sup>106</sup> Ibid.

<sup>107</sup> "Xinhua Headlines: China achieves 2024 growth target, bolsters global economy", Xinhua, January 17, 2025

confidence to the global economy.<sup>108</sup> It is noteworthy that in 2024, China registered a trade surplus of USD 992.2 billion, reflecting its vigorous export activity, especially its record shipments of electric vehicles (EVs).<sup>109</sup>

In light of this, an editorial in the South China Morning Post noted that the country's solid trade performance in 2024 indicated that it is deeply embedded in global supply chains, but expressed concern that this may fuel talk of industrial overcapacity and increase pressure on Beijing to rebalance the economy.<sup>110</sup> Amidst widening trade tensions with the US-led West, China's foreign trade with countries involved in the Belt and Road Initiative (BRI) accounted for more than 50 per cent of the total.<sup>111</sup> While Beijing increased its trade with developing countries, reports indicated that Chinese goods are being subjected to higher trade barriers even in the developing world.<sup>112</sup>

Even as China reached its annual growth target in 2024, the official purchasing managers' index (PMI) stood at 49.1, indicating that factory activity in the country contracted in January 2025.<sup>113</sup> In light of this, earlier on January 10, 2025, China's Vice Minister of Finance Liao Min reiterated Beijing's emphasis on a "highly proactive" fiscal policy to shore up the country's economy.<sup>114</sup>

China continues to face a demographic crisis. Although the birth rate rose modestly in 2024, the country's overall population continues to decline with a rapidly aging society.<sup>115</sup>

On January 21, 2025, Chinese Premier Li Qiang presided over a symposium seeking opinions and suggestions on China's draft Government Work Report 2025. Major issues discussed in the meeting included strengthening

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<sup>108</sup> Ibid.

<sup>109</sup> "China posts record trade surplus as export wave finds shores outside US", South China Morning Post, January 14, 2025

<sup>110</sup> "Editorial | Robust exports show China is embedded in global supply chain", South China Morning Post, January 15, 2025

<sup>111</sup> Ibid.

<sup>112</sup> "China hit record trade barriers in 2024 as overcapacity fears spread to developing world", South China Morning Post, January 10, 2025

<sup>113</sup> "China PMI surprises as factory activity contracts in January; December industrial profits jump", CNBC, January 27, 2025

<sup>114</sup> "China vows "highly proactive" fiscal policy to shore up economy", People's Daily, January 11, 2025

<sup>115</sup> "China's population drops for third year in a row despite uptick in births", South China Morning Post, January 17, 2025

macroeconomic regulation, promoting sci-tech innovation, deepening reform and opening up, and improving people's livelihood.<sup>116</sup>

Among other developments, China reported the discovery of a large rare-earth deposit in the south-western province of Yunnan, critical to the manufacturing of high-tech products like EVs, wind turbines, and cutting-edge defence systems.<sup>117</sup>

## Defence and Security

China's launch of its first Type 076 amphibious assault ship 'Sichuan' has been noted by analysts as a significant development, indicating that it will serve as a drone carrier ship, thereby highlighting the increasing importance of drones and attack robots in modern warfare.<sup>118</sup> As per the Chinese Ministry of National Defence, the Type 076 amphibious assault ship Sichuan is not directed at any particular entity, region, or country, and is a normal arrangement in the modernisation of the PLA Navy as well as safeguarding the country's sovereignty, security, and development interests.<sup>119</sup> Further, the PLA Navy commissioned the Type 054B frigate, the Luohe with advanced stealth, combat command systems, and firepower control.<sup>120</sup>

On January 17, 2025, the Chinese Ministry of National Defence shed light on the highlights of the PLA's military diplomacy in 2024. Beijing asserted that the PLA established a favourable strategic posture through significant military cooperation with Russia, the re-establishment of military communication with the US, and the deepening of strategic communication with European Union countries.<sup>121</sup> It safeguarded national sovereignty and security interests by addressing provocations related to Taiwan and the South China Sea.<sup>122</sup> Additionally, China expanded its multilateral military diplomacy through the

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<sup>116</sup> "Chinese premier chairs symposium on draft gov't work report", South China Morning Post, January 21, 2025

<sup>117</sup> "Discovery of massive rare earth deposit in Yunnan a boost for China", South China Morning Post, January 18, 2025

<sup>118</sup> "China confirms PLA Navy's new Type 076 amphibious assault ship will be a drone carrier", South China Morning Post, January 13, 2025

<sup>119</sup> "Type 076 amphibious assault ship not aimed at specific entity: Chinese defence ministry", Xinhua, January 17, 2025

<sup>120</sup> "PLA Navy commissions first Type 054B frigate, making breakthroughs in stealth, combat command and firepower integrated control", Global Times, January 22, 2025

<sup>121</sup> "China's Military Diplomacy in 2024 Boasts Solid Progress and Many Highlights: Defence Spokesperson", China Ministry of National Defence, January 17, 2025

<sup>122</sup> Ibid.

'Beijing Xiangshan Forum' and enhanced military cooperation through joint training and exercises.<sup>123</sup>

Admiral Samuel Paparo, the Commander of the US Indo-Pacific Command, highlighted that China's militarisation of the Taiwan Strait had forced the US to continue arms sales to Taiwan.<sup>124</sup> He expressed the US' readiness to defend Taiwan and confidence that any potential conflict over Taiwan would be won by the US.<sup>125</sup> Reacting sharply, the Chinese Ministry of National Defence cautioned that the US was hollowing out the 'one-China principle' and sending wrong signals to "Taiwan independence" separatist forces.<sup>126</sup> In response to Taiwanese President Lai Ching-te's remarks calling for enhancing Taiwan's defence capabilities, Beijing warned that such statements undermine peace and stability in Asia-Pacific.<sup>127</sup> According to analysts, President Trump's demand that US allies increase defence spending may ignite an arms race in the Asia-Pacific region.<sup>128</sup>

Tensions between China and the Philippines continued in the South China Sea.<sup>129</sup> On January 16, 2025, the two sides held the tenth meeting of their bilateral consultation mechanism related to the South China Sea.<sup>130</sup> China expressed concern about the Philippines' infringement and provocative activities in the South China Sea, calling on Manila to abide by the 'Declaration on the Conduct of Parties in the SCS' and resolve differences through dialogue.<sup>131</sup> Notwithstanding, on January 17-18, 2025, the US and the Philippines conducted joint maritime exercises in the SCS, while the PLA also conducted joint sea-air combat readiness patrols.<sup>132</sup>

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<sup>123</sup> Ibid.

<sup>124</sup> "Regular Press Conference of the Ministry of National defence on December 26, 2024", China Ministry of National Defence, December 26, 2024

<sup>125</sup> Ibid.

<sup>126</sup> Ibid.

<sup>127</sup> "Defence ministry slams Lai's claims that 'Taiwan needs to raise defence budget,' says seeking independence leads to self-destruction", Global Times, January 17, 2025

<sup>128</sup> "China and Trump factor will heat up Asia-Pacific arms race, observers warn", South China Morning Post, January 5, 2025

<sup>129</sup> "Philippines accuses China's forces of harassing fisheries vessels in the South China Sea", Associated Press, January 25, 2025

<sup>130</sup> "China, Philippines hold 10th BCM meeting on SCS amid lingering tensions", Global Times, January 16, 2025

<sup>131</sup> Ibid.

<sup>132</sup> "Chinese military conducts sea-air combat readiness patrols in South China Sea, 'directly targeting the Philippines' provocative moves", Global Times, January 19, 2025

## Technology

Despite widening US restrictions on advanced semiconductor chips, Chinese AI startup 'DeepSeek' released two new models - DeepSeek-V3 and DeepSeek-R1 - which were reported to have been built at a fraction of the costs and computing power that major technology companies use to build large language models (LLMs) underpinning services such as ChatGPT.<sup>133</sup>

According to a Xinhua report, DeepSeek illustrates China's rapid progress in artificial intelligence (AI), particularly LLMs technology, thwarting the US's suppression of China's high-technology industry.<sup>134</sup> Further, China has created a new AI investment fund with an initial capital of CNY 60 billion (USD 8.2 billion).<sup>135</sup>

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<sup>133</sup> "Explainer | How tech start-up DeepSeek emerged as the unlikely game changer in US-China AI war", South China Morning Post, January 29, 2025

<sup>134</sup> "China's AI advances thwart U.S. suppression policy", Xinhua, January 25, 2025

<sup>135</sup> "Tech war: China creates US\$8.2 billion AI investment fund amid tightened US trade controls", South China Morning Post, January 20, 2025





**Delhi Policy Group**  
Core 5A, 1st Floor,  
India Habitat Centre, Lodhi Road  
New Delhi - 110003  
India

[www.delhipolicygroup.org](http://www.delhipolicygroup.org)