Beijing to replace all taxis with new energy vehicles

Beijing is aiming to gradually replace its petrol-powered taxis with greener new energy vehicles to help reduce air pollution starting from this year.

A new engery car is on the road in Beijing. [File photo/ecns.cn]

The plan is contained in a discussion document on preventing and solving air pollution problems in the Beijing-Tianjin-Hebei Region and neighboring provinces, which was issued on February 14, according to National Business Daily.

All petrol-and diesel-powered taxis being taken out of service would need to be replaced by electric or liquid petroleum gas (LPG) powered cars. Any vehicles that taxi companies plan to buy should be electric or other types of new energy cars.

Statistics show that Beijing currently has about 71,000 taxis in total, out of which 67,000 are conventionally powered, the National Business Daily reports.

It is estimated the market size would reach 9 billion yuan (about 1,309 million USD) if all the taxis in Beijing were replaced by electric or natural-gas-powered vehicles, according to National Business Daily.

Experts say once the plans in the discussion document implemented, it will not only contribute to the environment, but stimulate China's new-energy vehicle industry.

However, it is not easy for green powered taxis to compete with traditionally powered ones at present, due to concerns over longer time needed on charging and the limited mileage of electric vehicles, says Liu Tao from the Beijing Taxi Cum Automotive Leasing Association

Purchasing a traditionally powered vehicle would generally cost between 60,000 yuan (about 8,725 USD) to 70,000 yuan (about 10,179 USD), but an electric vehicle would cost about 140,000 yuan (about 20,359 USD), Liu said.

But if the number of new energy vehicles is increased, that cost will go down, say Li Liangjin, CEO of CAOCAO, a Chinese travel service platform.

[China to build 6M homes for shantytown-dwellers in 2017]

Aerial photo taken on Jan 9, 2017 shows view of Zhangqiao, one of the largest shantytowns, and surrounding estate in Hongkou district, East China’s Shanghai. [Photo/Xinhua]

China will build 6 million new homes for residents of shantytowns before the end of 2017, said Chen Zhenggao, Minister of Housing and Urban-Rural Development, at a news briefing in Beijing on Feb 23.

The Chinese central government started a three-year project to rebuild urban shantytowns in 2015, aiming to construct a total of 18 million new homes in all. In 2015, construction began on 6.01 million new dwellings, and another 6.06 were started in 2016.

According to Chen, the Ministry of Housing and Urban-Rural Development (MHURD) kicked off this year’s shantytown transformation work on Jan. 16. The central government has provided 224.3 billion RMB in subsidies for the work in 2017, an increase of 15 billion RMB compared with last year.

China is determined to reconstruct all of its existing shantytowns by 2020. MHURD is working with relevant departments to conduct a thorough investigation and make the planned transformation a reality.

The need for decent banks

It has been fashionable to bash banks and bankers ever since the 2008 crash. Politicians have often been keen to criticise, as they enjoy finding a category of people more unpopular than themselves. The commercial banks were a useful whipping boy when there had been a monumental failure of monetary policy. The Regulators had allowed or encouraged the banks to expand credit and investment banking activity too far too fast, and had then sought to collapse the asset bubble and bank sheets too quickly when they changed their minds. They obviously wished to public to concentrate on the banks that failed to manage within this unreliable framework, rather than on those who had created a boom bust cycle.

Today the US banks are largely mended and capable of financing a reasonable recovery. The UK banks have much stronger balance sheets and have taken much of the pain for past bad loans and wrongful trading practices. RBS still struggles to make a profit and to put it itself in a strong enough position to return to the private sector. On the continent there are more weak banks.

A successful economy needs a group of competing commercial banks capable of offering low risk savings products to savers, and lending the money on to individuals and companies that can afford to borrow. The hatred of debt that is often manifest in many modern commentaries is unrealistic. A growing and flourishing economy needs some debt. Young people need to borrow to buy a home or to establish a business. They can repay the debts out of future earnings. Larger companies need to borrow to put in large scale modern plants to meet future demand. They can repay the debts out of future revenues and profits from the plants. Property companies need to borrow to put up good modern buildings, which they can let to other users in the society to pay off the borrowings.

Some worry about the overall level of debts. This should not be a reason to deny new borrowers who have plenty of unpledged income the opportunity to buy a home or capital asset on borrowed money. If 35-50 years olds have borrowed too much, there is no need to take it out on 20-35 year olds who may have good cause to borrow. If a government has borrowed too much – and the UK government has not – it need not prevent individuals and companies in that country borrowing more.

Mr Trump and his Treasury team are wanting to relax the credit creating banks a bit. That will be a healthy development. The US needs more investment in productive capacity, homes and infrastructure. There are companies and individuals who could afford to borrow to help do this. The UK too needs to ensure a sensible pace of additional private borrowing to continue a decent rate of economic growth.

[To win power to rebuild and transform Britain, Labour will go further to reconnect with voters, and break with the failed political consensus – Corbyn]

Jeremy Corbyn MP, Leader of the Labour Party,
commenting on the Stoke-on-Trent Central and Copeland by-elections, said:

“Labour’s victory in Stoke is a decisive rejection of UKIP’s politics of division and dishonesty. But our message was not enough to win through in Copeland.

"In both campaigns, Labour listened to thousands of voters on the doorstep. Both constituencies, like so many in Britain, have been let down by the political establishment.

“To win power to rebuild and transform Britain, Labour will go further to reconnect with voters, and break with the failed political consensus.”

[227 applications to copyright ‘Ivanka’ in China]

The U.S. department store franchise Nordstrom recently decided to stop selling Ivanka Trump’s clothing and accessory line. The retailer said that it won’t purchase products from the Ivanka Trump line based on the brand’s performance.

Ivanka Trump’s line of shoes on sale at a U.S. store. [Photo/VCG]

This move irritated U.S President Donald Trump. “My daughter Ivanka has been treated so unfairly by @Nordstrom. She is a great person – always pushing me to do the right thing! Terrible!” Trump tweeted on his private Twitter account and the official @POTUS account. The Twitter criticism led to a brief fall in Nordstrom’s stock.

However, the trademark of Ivanka has become a hot commodity in China. Many Chinese firms have applied to use Ivanka Trump’s name as their trademark for their business. According to data from the Trademark Office of the State Administration for Industry and Commerce, there are 227 current applications to use “Ivanka” as a trademark on products ranging from diapers to cosmetics.

Among them, a Beijing-based company that provides weight loss services filed 55 applications to use the Chinese characters of Ivanka as its trademark for many products. Furthermore, the company also submitted 10 applications to use “IVANKA”, the English name of Ivanka Trump, for its products.

The rush to trademark Ivanka’s name is linked to her rising popularity in China, particularly after the presidential election. Most of the applications are still being processed, and it’s not clear whether any of them will be granted trademark rights.

According to Liu Kai, a lawyer from Hunan Province, foreign names or Chinese translations of such names are permitted as trademarks in business if they are not the names of public figures. However, it is easier to get the applications approved if a public figure is not popular in China.

“But now, the Chinese know Ivanka Trump because she is the first daughter in the U.S.,” said Liu Kai. According to a recent judicial interpretation by China’s Supreme People’s Court on Jan. 11, 2017, it is forbidden to use the names of public figures in trademarks, which the top courts say could “cause negative influence”.

“Therefore, I think it is impossible for these applications to get approved by the authority if the first daughter intervenes,” said Liu Kai.