

# China’s leaders to endorse lower 2021-2025 growth target at key meeting

REUTERS, Beijing

China’s leaders are poised to endorse a lower economic growth target for Beijing’s next five-year plan compared with 2016-2020, as authorities navigate growing challenges fuelled by a deepening rift with the United States, policy sources said.

President Xi Jinping and other leaders are expected to discuss and approve China’s economic and social development blueprint for 2021-2025 at a key Communist Party conclave in October, the sources told Reuters.

State news agency Xinhua said on Monday the meeting will be held from Oct. 26-29.

Policymakers believe that setting a five-year growth target is vital for steering the world’s second-largest economy past the ‘middle income trap’, the sources said, after internal debate over whether it should abandon such targets to enable more flexibility.

The target also keeps local governments focused on

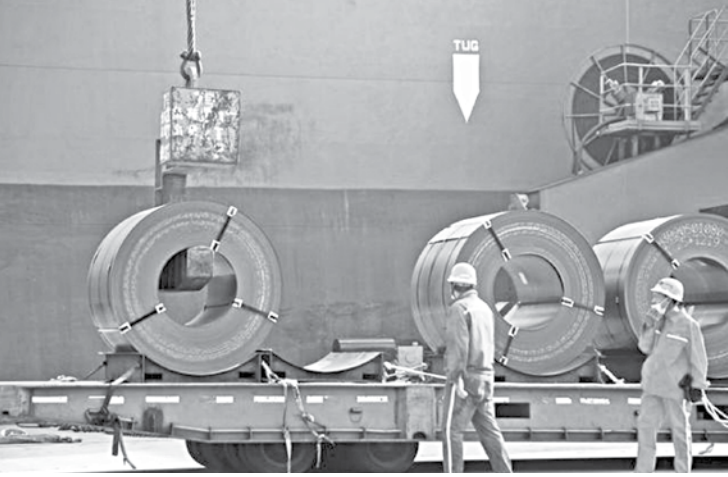
development goals at a time of a deepening rift between China and the United States over a broad range of issues, they said.

“There will be an economic target. Where is the direction of development if there is no such anchor?” said one source who is involved in the debate.

Government think tanks and economists have made recommendations for average annual gross domestic product (GDP) growth targets including “around 5 per cent”, 5-5.5 per cent to 5-6 per cent, the sources said.

China is targeting average annual growth of over 6.5 per cent for the 13th five-year plan that ends this year. China’s State Council Information Office did not immediately respond to a request for comment.

Some government advisers have argued that China should do away with official growth targets - a legacy of decades of central economic planning - to reduce reliance on debt-fueled stimulus and encourage more productive



Workers load steel products for export to a cargo ship at a port in Lianyungang, Jiangsu province, China.

investment.

Reform advocates hope President Xi’s proposed “dual circulation” strategy, expected to be the centrepiece at the conclave, is an opportunity to quicken reforms to spur domestic demand and unleash fresh growth engines.

In May, China abandoned its annual GDP growth target, for 2020, for the first time in 18 years due to a heavy blow from the coronavirus crisis, although some economists suspected the government has maintained an implicit goal of around 3 per cent.

The five-year plan is expected to be unveiled at the annual parliament meeting in early 2021. A growth target for 2021 itself, also to be unveiled at the parliament session, is likely to be set by top leaders at an annual economic conference in December.

“We expect the government to either not set an explicit growth target or set a lower and more flexible (e.g., around 5 per cent) growth target” for 2021-2025, analysts at UBS said in a note to clients.

China faces growing headwinds to maintain its ascent as the United States ratchets up pressure on trade, technology and other fronts, threatening a decoupling of the world’s two largest economies.

Annual growth of about 5 per cent would be enough for China to bypass the “middle income trap” that has befallen countries such as Argentina, Brazil and South Africa, which have struggled to boost productivity and shift towards higher value-added industries.

## Most executives seek work-life balance after experiencing pandemic blues: survey

REUTERS

Nearly eight out of 10 corporate executives have experienced poor mental health during the coronavirus crisis, prompting a number of them to re-evaluate and improve work-life balance, a survey showed on Monday.

Many top company officials in France and Egypt were most likely to have recalibrated their lives after experiencing the pandemic blues, followed by those in the United Arab Emirates, the United States and Britain, according to a survey of about 2,000 high net-worth individuals by health insurer Bupa Global.

The COVID-19 crisis has forced a vast majority of people, including top executives, to work remotely as governments imposed sweeping measures to curb the spread of the pandemic, putting a strain on physical and mental well-being. Executives plan to exercise more regularly, eat a better diet, make time for meditation and spend more time with family and friends, the survey said.

“With the pandemic impacting mental health so heavily, it’s really important that business leaders work to address any issues both personally and at their organisations,” Bupa’s medical director Luke James said.

The survey also found that less than a third of the participants intend to keep working from home primarily, and a quarter of them planned to trim working hours.

Women were more likely than men to opt for working from home, it showed, although those with children were less likely to take that option. “Anyone who has been working from home around young children or trying to juggle work and home-schooling will know it can be challenging,” Bupa Managing Director Sheldon Kenton said.

# Huawei CFO Meng back in Canadian court fighting US extradition

REUTERS, Vancouver

Huawei Technologies Chief Financial Officer Meng Wanzhou will be back in a Canadian courtroom on Monday as her lawyers resume their fight to block the United States’ efforts to extradite her.

Meng, 48, was arrested in December 2018 on a warrant from the United States charging her with bank fraud for misleading HSBC about Huawei’s business dealings in Iran and causing the bank to break US sanction law.

Huawei lawyers will argue that the US extradition request was flawed because it omitted key evidence showing Meng did not lie to HSBC about Huawei’s business in Iran. Meng, the daughter of billionaire Huawei founder Ren Zhengfei, has said she is innocent and is fighting extradition from her house arrest in Vancouver.

The arrest has strained China’s relations with both the United

States and Canada. Soon after Meng’s detention, China arrested Canadian citizens Michael Spavor and Michael Kovrig, charging them with espionage.



Huawei Chief Financial Officer Meng Wanzhou leaves her home to attend her extradition hearing at BC Supreme Court in Vancouver, British Columbia, Canada .

Meng will appear in British Columbia’s Supreme Court on Monday for five days of Vukelich hearings - in which the judge will ultimately decide whether to allow

the defence to admit additional pieces of evidence in their favour.

In this case, Huawei lawyers will use a PowerPoint presentation to show HSBC knew the extent of Huawei’s business dealings in Iran, which they say the United States did not accurately portray in its extradition request to Canada.

In previously submitted documents, Meng’s lawyers claim the case that the United States submitted to Canada is “so replete with intentional and reckless error” that it violates her rights. The argument is part of Meng’s legal strategy to prove that Canadian and American authorities committed abuses of process while arresting her.

Lawyers representing the Canadian attorney general are arguing for her extradition to the United States. Vukelich hearings are rare in extradition cases, said Gary Botting, an extradition lawyer based in Vancouver, but given the complexity of Meng’s case it is not surprising.

Government of the People's Republic of Bangladesh

Office of the Jail Super

Munshiganj District Jail

Memo No. 58.04.5900.088.04.001.20-১৭৩৩ Date: 28.09.2020

Re-Tender Notice (OTM)

This is to notify all concerned that the following tender is invited in the National e-GP Portal.

Sl. No.	Tender ID No.	Name of work	Publishing date & time	Closing date & time
1	499436	Supply of Unnotamaner Mashur Dal Mota to Munshiganj District Jail for the period of October/2020 to September/2021	27 Sep/2020 14.00	08 Oct/2020 15.00
2	499368	Supply of Unnotamaner Cholar Dal Mota to Munshiganj District Jail for the period of October/2020 to 30 September/2021	27 Sep/2020 14.00	08 Oct/2020 15.00

This is an online tender, where only e-Tenders will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP Portal (<http://www.eprocure.gov.bd>) is required. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

Md. Nurunnabi Bhuiyan

Jail Super

Munshiganj District Jail

Telephone No. 02-7677021

GD-1533

## Saudi Arabia to hold virtual G20 summit on Nov 21-22

REUTERS, Riyadh

The G20 leaders summit will be held virtually on Nov. 21-22, Saudi Arabia said on Monday, as the COVID-19 pandemic thwarted Riyadh’s hopes of hosting the gathering in the kingdom to boost its international standing.

Saudi Arabia, the world’s top oil exporter and a leading U.S. ally, took over the G20 presidency at a time of heavy global criticism of its human rights record after the 2018 murder of journalist Jamal Khashoggi and of the Yemen war.

Riyadh has sought to turn attention to reforms launched by de facto ruler Crown Prince Mohammed bin Salman to open up the kingdom and diversify its economy.

King Salman, who had surgery in July, will chair the November summit, a G20 Saudi secretariat statement said.

Saudi leaders had hailed the kingdom’s G20 presidency as proof of its leading role

in the global economy, but the majority of the meetings have been held virtually due the novel coronavirus.

The summit will focus on “protecting lives and restoring growth, by addressing vulnerabilities uncovered during the pandemic and by laying down foundations for a better future,” the statement said.

The Group of 20 major economies have this year contributed over \$21 billion to support measures such as the production and distribution of vaccines to fight the coronavirus outbreak.

They have injected \$11 trillion to stem the economic impact of the pandemic and launched a debt suspension initiative for the world’s poorest countries aimed at deferring some \$14 billion in debt payments due this year.

Ahead of hosting the G20 summit, Saudi Arabia jailed eight people for between seven and 20 years for Khashoggi’s killing in the kingdom’s Istanbul consulate.

Office of the Faridpur Pourashava

District: Faridpur

Memo No. FP/ENG./2020/849;

e-Tender Notice No. (OTM): 01/2020-21

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of works as mentioned in the following table:

Tender ID No.	Package No.	Description of works	Online (e-GP System) tender publication date & time	Online (e-GP System) tender closing date & time
498243	UGIIP-III-3/AF/FARI/SWM-SN/01/2019	Construction of 1 Nr. Sanitary Landfill (22,986.0 Sqm), 1 Nr. Faecal Sludge Treatment Plant (FSTP) in Faridpur Pourashava under Faridpur District.	01-Oct-2020 at 12:00	02-Nov-2020 at 13:00

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tendering documents from the National e-GP Portal have to be deposited online through any registered banks up to 01-11-2020 at 16:00. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

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GD-1538

## Volkswagen, Chinese ventures to invest 15b euros in electric vehicles

REUTERS, Beijing

Volkswagen AG said on Monday it and three local joint ventures plan to invest around 15 billion euros (\$17.44 billion) in electric mobility in China, the world’s biggest car market, between 2020 and 2024.

With the investment by Volkswagen and its three joint ventures with FAW Group, SAIC Motor and JAC, the German automaker will build 15 different battery electric or plug-in hybrid models in China by 2025.

The Wolfsburg-based auto maker will start making electric vehicles based on its MEB architecture at two Chinese factories from October. It will source EV batteries from CATL, Guoxuan and A123.

Rajshahi City Corporation

Engineering Department

Nagar Bhaban, Rajshahi

Memo No. 46.12.5081.007.160.2020.22

Invitation for Tenders (IFT)

01/2020-21

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of the following goods:

SL No.	ID No.	Reference No.	Name of works	Tender document last selling time & date
1.	498886 (Re-Tender)	46.12.5081.006.07.05.2013.46	Supply of 20000 Nos. 20W & 3000 Nos. 40W LED Light Set.	12.30pm on 15-October-2020
2.	496997 (Re-Tender)	46.12.5081.006.26.492.17.20	Supply of different types of materials for making body of 6 Nos. Trailer.	
3.	497352 (Re-Tender)	46.12.5081.006.26.410.13.21	Supplying, making, repairing and painting of spare parts and materials for Issuzu Truck.	
4.	497377	46.12.5081.006.26.031.2000.18	Supply of different types of Parts and Repairing works for Beamfliter.	
5.	497376	46.12.5081.003.99.445.19.19	Supply of New and Refilling of Old Fire Extinguisher.	
6.	496995	46.12.5081.006.26.542.19.17	Supply and Repair of different types of Spare Parts for 3 (three) Nos. Skid Steer Loader.	

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered banks branches. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

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Zila Parishad Bhola

[www.zpbhola.gov.bd](http://www.zpbhola.gov.bd)

Memo No. ZP/Bhola/TS/2020-21/490

e-Tender Notice No. 02/2020-2021 (LTM) Works

e-Tender is invited the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of work:

Sl No.	Package No.	Tender ID No.	Name of work	Tender last selling (date & time)	Tender closing & opening (date & time)
01	Zp-char/19-20/04/03	499318	Vertical Extension Work of Charfession Center Kasmohal Jame Mosque Under Bhola Dist Bhola.	13.10.2020 at 4.00pm	14.10.2020 at 4.00pm
02	Zp-sadar/20-21/05/06	499319	Development Work of Bhola Sadar Upazila Shipur UP 03 No. Ward Ibrahim Chairman Bari Abeda Jalal Jame Mosque Under Bhola Dist.	13.10.2020 at 4.00pm	14.10.2020 at 4.00pm

This is an online tender where only e-Tender will be accepted in the National e-GP Portal & no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered banks branches up to 14.10.2020 till 2.00pm. Further information and guidelines are available in the National e-GP System Portal and from e-GP helpdesk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

Note: (I) Only for Bhola Zila Parishad enlisted contractors are eligible for attending tenders.

Md. Nuruzzaman

Assistant Engineer (Incharge)

Zila Parishad, Bhola

GD-1536