

## China Bans Live Broadcast of Academy Awards



This year's Academy Awards ceremony will not be aired in China. Beijing banned its live broadcast because of two China-related documentaries that were nominated for awards.

The Secretary of State urged South Korea to stand up for shared values alongside the United States to prevent what he called a “dangerous erosion of democracy” in the region.

U.S.–China tensions are escalating ahead of the Biden administration's first meeting with Beijing. Chinese police arrested American students, while the United States slapped new sanctions on top Chinese officials.

American drugmaker Pfizer plans to stop producing biosimilar products in China. It has plans to sell its China-based facility and assets to the country's largest pharmaceutical research company.

Cheap Chinese petroleum products are flooding the Australian market. It's prompting domestic oil refineries to shut down, boosting reliance on imports and possibly impacting its military.

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