

China: The Annual Largest Migration of the World and the Case of Jack Ma

7th January, 2023

On Saturday, 7th January begins the largest annual migration of the workers in China for celebrating the Chinese Lunar Year, after two years of ban on such travel. “Chun Yun’, the 40-day Lunar New Year travel begins on 7th January. The public holidays run from 21st January.

The Chinese year from January 22, 2023 to February 9, 2024 is the year of **Water Rabbit**, a symbol of longevity, peace and prosperity.

The CASE of JACK MA: In 2023, on January 1, Jack Ma was seen talking to 100 rural teachers in his annual live video program for teachers. *(The annual program was not operative for two years due to Covid restrictions. This year, after all restrictions on movement and assembly have been removed in China, the program was r-started.)* This was after many months, when he, who was known for being an excellent communicator, was lying low.

On 24th October 2020, Jack Ma criticized China’s regulatory system for ‘stifling innovation. He compared the Banks to pawn shops. The Regulators cracked down on Jack Ma’s companies. He disappeared from all public functions for many months.

In November 2022, Financial Times reported that Jack Ma and his family were at the Hot Springs and ski resort outside Tokyo. He was reportedly staying in Tokyo for about six months. He was also seen in Spain and Netherlands.

The Chinese regulators fined Alibaba as well as other technology giants- Tencent, Baidu, JD.com and Suning- for violating the Anti-Monopoly rules in their Merger and Acquisition deals. The Regulators insisted that the Board of Directors should consist of a majority of independent directors. So, the number of Directors for Ant Inc was changed to 9 from 8 earlier, with 5 independent Directors. The stock was redistributed so that Jack Ma would use no more than about 6% voting rights as compared with more than 50% before October 2022.

DiGiNews360.com feels the Jack Ma case shows the superiority of the democratic system over the system, developed by China. Even though as many as 200 Billionaires are members of the Chinese ‘parliament’, even a Jack Ma has to live for months in Tokyo.