

Decade	Agriculture	Motto	Reforms	Challenges
1980-1989	Opening up and investing in low value-add manufacturing	Time is money, efficiency is life	Deng Xiaoping: <ul style="list-style-type: none"> <li>↳ Agriculture reforms;</li> <li>↳ SOEs reforms;</li> <li>↳ Private Companies;</li> <li>↳ Open to FDI;</li> <li>↳ Building financial sector</li> </ul>	Corruption and increasing inflation leading to Tiananmen Sq. Protests
1990-1999	Privatisations, infrastructure investment	A small government and a large market	<ul style="list-style-type: none"> <li>↳ Economic reforms followed by state regulations;</li> <li>↳ Large scale privatisations;</li> <li>↳ Creating infrastructure and capacity</li> </ul>	1997 Asian Financial Crisis
2000-2009	WTO accession, export-led growth, investment overshooting	From inward to an outward oriented economy	Hu Jintao: <ul style="list-style-type: none"> <li>↳ Increased subsidies and healthcare control;</li> <li>↳ Halted privatisation;</li> <li>↳ Housing price surge;</li> <li>↳ National Champion SOEs on heavy industries</li> </ul>	Inequality, higher concentration of wealth on the coast
2010-2019	Soft-landing: from export to consumption-led growth, focus on growth quality	Chinese Dream: becoming a fully developed nation by 2050	Xi Jinping: <ul style="list-style-type: none"> <li>↳ Anti-corruption;</li> <li>↳ Market-oriented decision making;</li> <li>↳ Focus on SOE productivity;</li> <li>↳ Local Govt reforms</li> <li>↳ Cut leverage</li> <li>↳ Land reform;</li> <li>↳ Hukou reform</li> </ul>	Economy remained dependent on fixed-asset investments and financial leverage
2020-2029	Lower inequality, better demographics, high-income status	Housing is for living in, not for speculation	<ul style="list-style-type: none"> <li>↳ Smart cities (5G connection, public transport)</li> <li>↳ 3-child policy</li> <li>↳ High-tech manufacturing</li> <li>↳ Regulating new industries</li> <li>↳ Sustainability</li> </ul>	Slower GDP growth, property sector de-leveraging, re-distribution vs. capitalist system

# China39s New Development Strategy

**D Kirk**



## **China's New Development Strategy:**

## **China39s New Development Strategy** Book Review: Unveiling the Power of Words

In a world driven by information and connectivity, the energy of words has are more evident than ever. They have the capacity to inspire, provoke, and ignite change. Such could be the essence of the book **China39s New Development Strategy**, a literary masterpiece that delves deep to the significance of words and their effect on our lives. Compiled by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we shall explore the book is key themes, examine its writing style, and analyze its overall effect on readers.

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