



China Newsletter

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China News

1. China's 2018 fiscal, monetary policies aim for high-quality development

China will stay on course for a proactive fiscal policy and prudent monetary policy in 2018 to foster high-quality development while containing financial risks.

"The proactive orientation of fiscal policy will be maintained, while the structure of fiscal spending should be optimized," said a statement released after the Central Economic Work Conference which concluded on Dec 20.

At the country's most important annual meeting on economic work, senior leaders said China's economy will be characterized by more innovative manufacturing, a more secure financial system, a more open and green economy, more affordable housing and better life for the people.

Further reading on the following websites:

http://www.xinhuanet.com/english/2017-12/25/c_136851284.htm

http://news.xinhuanet.com/english/2017-12/21/c_136841067.htm

Key messages from Central Economic Work Conference

<http://www.chinadaily.com.cn/a/201712/21/WS5a3b77e5a31008cf16da2b28.html>

China to fight major risks, poverty, pollution in next 3 years

http://news.xinhuanet.com/english/2017-12/20/c_136840941.htm

China to boost imports for balanced trade

http://news.xinhuanet.com/english/2017-12/20/c_136840728.htm

China's contribution to global economic growth

http://www.chinatoday.com.cn/english/report/2017-12/13/content_750998.htm

China's steady economic growth creates room for policy maneuver

<http://www.scio.gov.cn/32618/Document/1613485/1613485.htm>

China's industrial profits up 21.9 percent in first 11 months

<http://www.scio.gov.cn/32618/Document/1614330/1614330.htm>

2, Carbon trade system opens to utilities

China started the world's largest carbon trading system on Tuesday Dec 19, sending strong signals that it plans to use the market as a key policy tool to curb emissions and also is keeping its Paris Agreement commitments.

The nationwide carbon market, which is built upon seven pilot programs implemented since 2013, will be open only to the power generation sector during its early phase, according to the National Development and Reform Commission.

Still, it is expected to exceed the European Union's market, with more than 1,700 power generation enterprises producing 3.3 billion metric tons of carbon expected to be involved, according to the commission.

Further reading on the following website:

<http://www.chinadaily.com.cn/a/201712/20/WS5a397f42a31008cf16da243e.html>

3, Belt and Road reaches out to more peoples, lands

The year 2017 has seen the overland Silk Road Economic Belt and the 21st Century Maritime Silk Road reach more peoples and more lands.

The year may mark a milestone in materializing the Belt and Road Initiative. Both a vision and a solution from Chinese wisdom valuing peace and harmony, the Initiative seeks common prosperity and safeguards globalization amid uncertainties and challenges such as a surge in protectionism, nationalism and isolationism in Western countries.

Further reading on the following website:

<http://www.scio.gov.cn/31773/35507/35520/Document/1614132/1614132.htm>

Freight service to Europe gains momentum in 2017

<http://usa.chinadaily.com.cn/a/201712/15/WS5a32fca7a3108bc8c6734c0f.html>

1,000 cargo train trips made between Zhengzhou, Hamburg

<http://www.scio.gov.cn/31773/35507/35520/Document/1614221/1614221.htm>

China, Pakistan, Afghanistan agree to discuss extending economic corridor

http://www.xinhuanet.com/english/2017-12/26/c_136853623.htm

Policy and Position

1, White paper hails 'remarkable progress' in human rights protection

A white paper issued by China's State Council Information Office on Friday Dec 15 lauded "remarkable progress" in the law-based protection of human rights over the past five years.

According to the white paper, titled "New Progress in the Legal Protection of Human Rights in China," the country has opened a new era of human rights protection.

The white paper expounded on the progress in human rights protection in six parts -- improving the legal framework to ensure human rights, promoting law-based administration, enhancing judicial protection of human rights, consolidating social mechanisms, strengthening the Party leadership over legal protection of human rights and promoting the development of global human rights.

Further reading on the following website:

http://news.xinhuanet.com/english/2017-12/15/c_136828216.htm

Full text: New Progress in the Legal Protection of Human Rights in China

<http://www.scio.gov.cn/32618/Document/1613600/1613600.htm>

2, Key AI guidelines unveiled

China unveiled a three-year plan on Thursday Dec 14 to boost the application of artificial intelligence in automobile, robots, healthcare and other sectors, in its latest push to upgrade the country's real economy.

The plan, published on the official website of the Ministry of Industry and Information Technology, said China aims to build a globally competitive smart internet-connected car industry by 2020, with breakthroughs in self-driving platforms.

AI-enabled services robots will also be widely used in China within three years, with focus on robots that can help senior citizens and children. Also, the country aims to accelerate the use of AI-enabled systems to assist doctors in medical cases, the plan said.

Further reading on the following website:

<http://usa.chinadaily.com.cn/a/201712/15/WS5a330a41a3108bc8c6734c64.html>

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