

China 2030:  
Building a Modern,  
Harmonious, and Creative  
High Income Society

**China's path: 1978 to 2030**

**A new development strategy for 2030**

**Six strategic directions**

**Overcoming obstacles to reform**

# China in 2030

If China seizes its opportunities, meets its challenges, and manages its risks, by 2030 it will become:

- A high income economy
- with harmonious social, environmental, and global relations
- driven by creativity and the power of ideas

# Risks going forward

An unchanged growth pattern could lead to:

- Economic risks
- Social risks
- Environmental risks
- External risks

# A new development strategy for 2030

The six strategic directions:

- Recalibrate the role of government and the private sector to strengthen the market-based economy;
- Encourage system- **wide “open” innovation;**
- **Grow “green”**
- Promote equality of opportunity and basic social protection for all
- Build a strong fiscal system aligned with the evolving role of government
- Develop win-win relations with the rest of the

# Structural reforms for a market-based economy with sound foundations

- Redefine the role of government
- Promote competition and develop the private sector
- Reform and restructure state enterprises and banks
- Deepen reforms in land, labor and capital markets

# Encourage an open innovation system

- Become part of the global R&D network
- Improve skills
- Focus R&D support on large firms, and on SMEs and startups in sunrise industries
- Build stronger legal institutions that effectively enforce intellectual property rights
- **Build “innovative” cities**

# Seize the opportunity of green development

- Incentives
- Regulations
- Standards
- Public investments
- Institutions

# Increase equality of opportunity and provide basic social protection

- Delivering more and better quality public services to underserved rural and migrant populations
- Ensure secure social safety nets
- Mobilize all sections of society to share responsibility for financing, delivering, and monitoring social services



# Strengthen the fiscal system

- Reallocate spending to meet social and environmental challenges
- Ensure resource availability is commensurate with expenditure responsibility at all levels of government
- Improve the efficiency of resource mobilization
- Improve government financial management

# Achieving mutually beneficial win-win relations with the world

- Support an open global trading system
- Shape global standards
- Integrate with the global financial system
- Seek creative ways to share global responsibilities
- Share development experience

# Overcoming obstacles to reform implementation

- Sequencing reforms
- Managing shocks
- Continuing to encourage local governments to experiment
- Evaluating government programs rigorously
- Above all – providing strong leadership

Thank you for your attention!