



TWO SESSIONS

China sets 2018 GDP growth target at around 6.5 %

China has set its GDP growth target at around 6.5 percent for 2018, unchanged from that for 2017, according to a government work report released March 5.

Given China's economic fundamentals and capacity for job creation, GDP growth of around 6.5 percent will enable China to achieve relatively full employment, according to the report delivered by Chinese Premier Li Keqiang on the morning of March 5 at the first session of the 13th National People's Congress, China's top legislature.

China aims to maintain inflation level at around 3 percent and create over 11 million new urban jobs. The surveyed urban unemployment rate is projected to stay within 5.5 percent, the registered urban jobless rate within 4.5 percent, the report showed.

The above targets take into consideration the need to secure a decisive victory in building a moderately prosperous society in all respects, and are fitting given the fact that China's economy is transitioning from a phase of rap-



High-speed rail has contributed a lot to the economic growth and social development of China. Here a "Fuxing" bullet train enters Kunmingnan Railway Station, Yunnan Province. File Photo by Huang Zhechun

id growth to a stage of high-quality development, Li said.

The GDP growth target is the same as that of last year, but might deliver different growth as China makes it clear to prioritize growth quality over pace.

The projected growth rate reflects China's position of not over-emphasizing speed but stressing improvements in the quality and effect of development, according to another report from the country's top economic planner.

"We will strongly promote high-quality development," said Premier Li.

Chinese economy outperformed its annual growth target by expanding 6.9 percent last year, picking up for the first time in seven years.

The same GDP target set for this year should also be within reach without much difficulty, according to global China watchers.

The International Monetary Fund in January raised its forecast for China's GDP growth from

6.5 percent to 6.6 percent amid an upbeat outlook for the global recovery. International investment banks including UBS, J.P. Morgan and Nomura also revised their China 2018 GDP growth prediction upward to as high as 6.7 percent.

Today, China's material and technological foundations are much stronger, its industrial system is complete, its market is vast, its human resources are abundant, and its entrepreneurs and innovators are

dynamic, Li pointed out.

"We enjoy composite advantages, and all this means that we have the ability and the conditions to achieve higher quality, more efficient, fairer, and more sustainable development," Li added.

Although it has bid farewell to breakneck expansion, China, with a higher-quality growth, will continue its role of stabilizing the global economy by further opening up its market.

The country will completely open up its general manufacturing sector to foreign investors this year. Meanwhile, access to sectors like telecommunications, medical services, education, elderly care and new energy vehicles will also be expanded for foreign investment, according to Li.

China's rising middle-income group, with a population of around 400 million, show increasingly bigger appetite for imported products.

To encourage imports, China will host the first China International Import Expo this year and lower import tariffs on products including automobiles and some everyday consumer goods, said Li. (Xinhua)

Results of China's "two sessions" worth the wait

China's "two sessions" are drawing intense attention from the international community. The court of public opinion generally believes that the results of the "two sessions" are worth waiting for.

Russia's Trend News Network remarked that for those concerned with China's economy, new economic growth targets for the next five years will attract tremendous attention. Guided by high-quality development goals, how will China build a modern economic system and solve the economic and social issues through its development process? The question is answered soon by the *Report on the Work of the Government* delivered by Chinese Premier Li Keqiang.

South Korean media are concerned about new changes Chinese economic plans may bring about. *Aju Business Daily* reported that poverty alleviation, environmental governance and economic risk controls are all important issues and concepts China will focus more intensely upon. Additionally, South Korean media are particularly concerned about the positive signals the "two sessions" are expected to outline regarding the maintenance of free trade, impact on both international and Korean stock markets and other topics related to South Korea.

The *Cambodian Khmer Daily* reported that the "two sessions" are particularly noteworthy because the year 2018 is a critical year for China's development. The international community hopes to learn of the next breakthroughs, new "timetables" and "roadmaps" and other new measures concerning China's continued reform and opening up.

Singapore's *Lianhe Zaobao* pointed out that the number of "super rich" delegates and other participating members of China's "two sessions" have decreased this year. The industries from which these delegates traditionally come have also changed, reflecting the rapid development of enterprises and changes in China's overall economic structure. From an economic viewpoint, these changes are related to the direction of China's economic development. (Abstracted from *Economic Daily*)

Focus of the world

As China's global influence increases, its annual "two sessions"—CPPCC, NPC—has become focuses of world's attention. Every year, many foreign media send journalists to cover the events.

This year, the "two sessions" see a participation of more than 3,000 domestic and foreign journalists. Here, journalists are raising hands to get a chance to ask questions at a press conference on rural revitalization of China during the "two sessions". (Xinhua)



New measures taken to boost foreign investment

China will take a series of new measures this year to solicit more foreign investment, Ning Jizhe, deputy head of the National Development and Reform Commission, said during a press conference on innovation and improvement of macro-economic control and promotion of high quality development for the first session of the 13th National People's Congress on March 6.

The country will greatly relax market access, promote investment facilitation and encourage foreign capital entry in more regions, said Ning.

The negative list approach to market entry, which states sectors and businesses that are off limits to foreign investment, will be expanded nationwide.

China will fully open up its general manufacturing and substantially improve the opening level of the service sector, Ning said.

The official said the country will ensure fair competition between domestic and foreign enterprises in an all-round way. He also pledged strict protection of intellectual property rights.

More favorable policies concerning capital transfer and land use, which are enjoyed by domestic investors, will be given to foreign firms when they invest in China's middle, western and northeastern regions, Ning said.

Foreign direct investment in the Chinese mainland hit 131 billion U.S. dollars last year. (Xinhua)

Another ten million people to be lifted out of poverty in 2018

According to the *Report on the Work of the Government* delivered by Chinese Premier Li Keqiang at this year's "two sessions", China will step up targeted poverty alleviation. The goal is to further reduce the poor rural population by more than ten million, including 2.8 million people who are to be relocated from inhospitable areas.

By the end of 2017, China's rural poor population decreased by 12.89 million people and the poverty headcount ratio dropped by 1.4 points to 3.1 percent compared to the end of the previous year. Since the 18th CPC National Congress, China has cumulatively reduced its poor rural population by 68.53 million people and the population living in absolute poverty by more than two-thirds, thus achieving decisive progress through the coun-

try's poverty alleviation efforts.

"As poverty alleviation becomes increasingly difficult, it will take more targeted measures to fulfil our goals of reducing the poor population by ten million this year," said Wang Sangui, director of China Poverty Alleviation Research Institute at Renmin University of China.

The *Report on the Work of the Government* pointed out that more will be done to alleviate poverty through the development of local industry, education and healthcare. This will also be aided by the development and conservation of local natural resources. China will tailor these measures to individuals and households to ensure that targeted poor populations—including elderly people, people with disabilities, and people with serious diseases—receive the assistance they need.



Zhu Youyong, a NPC deputy from Yunnan and also an academican of Chinese Academy of Engineering, showed a potato in an interview with journalists during the "two sessions". According to Zhu, the potato was planted in south Yunnan's Lancang County, with the aid of his team in an efforts to lift local rural poor population out of poverty. Photo by Lei Tongsu

China will also take measures against corruption and misconduct in poverty alleviation schemes,

while also improving the methods used in evaluation and oversight. (Xinhua)

CULTURE

Li Lifeng, a Yi minority fashion designer

Li Lifeng, 40, was born in Zhiju Village, Yongren County in Yunnan's Chuxiong Yi Autonomous Prefecture. Here, the annual Costume Festival held by the local Yi ethnic minority community, has a history of more than 1,300 years and is considered as the oldest fashion show in Chinese history.

When Li Lifeng got married in 2000, the flourishing cultural industry in China was bringing opportunities to her hometown. Villagers could not see the business prospects available in the embroidery industry at that time, but the local women were enthusiastic. Under the guidance of the government, embroidery workshops were set up in every village.

In 2006, the county established the Association of Yi Ethnic Embroidery. Li Lifeng moved to the county seat and became secretary-general of the association. From then on, she went from village to village to look for outstanding embroiderers to train other villagers, in the process building strength for the development of the Yi ethnic embroidery industry.

Seeing the business opportunities brought about by these changes, Li Lifeng and her friends co-founded a company, but they had to borrow money for registration and operation

costs. "We borrowed a few hundred yuan here and another few hundred there, and the company was finally established," she said. "I believe people in China's big cities will love our embroidery after living in boxes of cement and iron bars for such a long time."

Li Lifeng acts as co-founder and chief technician at her company. To date, she has made countless pieces of embroidery, including applique patterns, double-button garments and patches. Sometimes she is woken up by phone calls from people placing orders in the middle of the night.

Recent years have seen Li Lifeng's products exported to Europe and Southeast Asian countries. This year, she is also collaborating with Singaporean designers in exploring the Nepalese market. There, she plans to add Yi ethnic embroidery elements to local cashmere scarves. Last year, the company's products achieved an output value of more than four million yuan and net profit of more than 700,000 yuan.

"I hope the Yi ethnic embroidered costumes will someday find their way to the stage of international fashion weeks. Wearing embroidered clothes is like wearing nature itself," she said. (Xinhua)

NEWS IN BRIEF

New Chinese ambassador to Bangladesh takes office

The Chinese Ministry of Foreign Affairs announced on its website that the new Chinese ambassador to Bangladesh, Zhang Zuo, had arrived in Dhaka with his wife, Yang Yuanchun. On February 14, Mr. Zhang Zuo presented a copy of his credentials to the Bangladesh Ministry of Foreign Affairs.

Mr. Zhang Zuo said that

Bangladesh is an important Chinese neighbour, and that he is willing to work with Bangladesh to earnestly implement a series of important cooperation plans reached between the leaders of the two countries. He vowed to push forward with China-Bangladesh relations.

(Website of Chinese Ministry of Foreign Affairs)

China-made large aircraft C919 takes orders to 815



The first C919 aircraft made a successful trial fly last May. (Xinhua)

Wu Guanghui, chief designer of the Chinese-made C919, told reporters that 815 orders from 28 domestic and foreign purchasers have been received. In the future, more C929 will also be produced.

For the first aircraft, according to Wu Guanghui, water ballast has been used to simulate the impact of passengers seated in different positions on the aircraft's forward and aft sections in attempts to test-load capacity. The plane's airspeed will also be tested, and stalling umbrellas will be fitted to the aircraft for the somewhat dangerous

stalling tests.

"Our application for an EASA Certificate of Airworthiness has been accepted, and we've made two airworthiness certification flights," he said. Wu Guanghui added that the large aircraft has also delivered an encouraging performance in terms of management and market. The company is being jointly reviewed by the Civil Aviation Administration of China and by European airworthiness authorities to ensure that the aircraft is in the best and safest state possible, he said. (Xinhua)

4th China Knowledge Contest held in Dhaka

The 4th China Knowledge Contest, "Happy Spring Festival" Lantern Festival Gala, was recently held in Dhaka. Teachers and students from Confucius Institutes and Confucius Classrooms in Bangladesh, as well as enthusiastic local Chinese learners, participated in the contest and put on wonderful performances.

The Chinese Knowledge Contest was followed by wonderful variety shows, including the opening dance "Little Apple," the song "Ten Years" and the poetic recitation of "Happiness of Snowflakes." Finally, teachers and students sang "Tomorrow Will Be Better" together, happily concluding the event. (Xinhua)