Passing on the baton

Four decades of reform and opening up have influenced China’s past and will continue to impact its future

By Li Yun

A s the 40th anniversary of China’s reform and opening up, a landmark event, was held in Beijing on December 18, the country has experienced a huge change.

The first step was to double the GNP and meet the basic living needs of the people. The second step was to develop the economy and set the foundation for modernization. The third step was to achieve a moderately developed country of living. The third step was to achieve a moderately developed country by 2021, when the Party Central Committee and the State Council set out the new five-point strategy, which was proposed by Premier Li Keqiang at the 16th National Congress of the CPC. The fourth step was to modernize and realize socialism with Chinese characteristics. The first step began in 1978, the second step began in 1984, the third step began in 1990, and the fourth step began in 2001.

The four decades of reform and opening up have influenced China’s past and will continue to impact its future. It brought China a better future, and is a turning point in the CPC’s history.

The CPC, founded in 1921, has been leading the revolution, construction, and reform of China. It is an irreplaceable element of China’s success. The CPC is the core of the cause of socialism with Chinese characteristics.

The CPC and the Chinese people have been creating a glorious history. It is a historic journey that has been marked by progress and setbacks, successes and failures, and has been filled with hardship and progress.

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Forty years of Reform and Open-up

Social Development

- GDP: $185 trillion
- Per Capita GDP: $12,000
- Urbanization rate: 58.5%
- Average growth rate: 9.5%
- Foreign Direct Investment: $1 trillion
- Balance of trade surplus: 300 billion

People’s Livelihood

- Employment: 704 million people
- Per Capita Disposable Income: $17,000
- Average growth rate: 6.5%

Culture

- Public libraries: 13,000
- Internet users: 900 million
- Foreign tourists: 150 million

A race to the future

By Michael Zakkar

Forty years of a transformational China

A race to the future

China's development provides a good example to other countries and regions that they should catch up with the wave of globalization and reform and opening-up. It is in the spirit of globalization that China has joined over 100 international organizations, such as the United Nations, the World Bank, the International Monetary Fund, the International Finance Corporation, and the International Bank for Reconstruction and Development, to provide public goods for the global community and contribute to the prosperity of the world. China is a responsible member of the international community, and its development is a shared success story of China and the world.

In the last 40 years, China has transformed from a suffering nation to a prosperous world power. What has been achieved in the past four decades is the result of the dedication and hard work of generations of Chinese. China's success is not just a national achievement, but a global success story. China's development is a model for other countries to follow. It is important to note that some of the great success stories of the era have posed challenges, which need to be overcome. These include the tasks China faces in the future and the challenges during 40 years of reform and opening. It is important to note that some of the great success stories of the era have posed challenges, which need to be overcome. These include the tasks China faces in the future and the challenges during 40 years of reform and opening.
Innovation's paradise

By Ding Ying & Wang Hairong

Hangzhou in Zhejiang Province is the Internet capital of China, and there are more than 10,000 Internet-related enterprises here, including 23 of the country’s top 100 Internet companies. As Liu Xiaogang, chief financial officer of Dfire, the Hangzhou-based leading digital payment system, said, “Hangzhou is the Internet capital of China and its inventor’s paradise.”

For young entrepreneurs, Hangzhou, a city that is home to Alibaba, is more than the Internet capital. It is also a city of innovation, with 60 percent of new companies in Zhejiang being Internet-related. This year, the city has over 6,000 digital products in use and 109 valid invention patents are born in any given day.

Several Internet industry startuppers born in the 1990s and 2000s, they are often asked, “Why don’t you go out and do some business?” Game developers at work at Hangzhou Xiaowanzi Technology Co. Ltd. (WEI YAO)

Before he graduated from Hangzhou Normal University in 2009, student majoring in chemistry in Zhejiang University, he worked for a local company as an office worker. He was assigned to work in a branch office of Hangzhou Dingfeng Business Services Co., Ltd., a company that made and sold business cards. One day, he decided to change his career. He quit his job and prepared to establish his own company. He had no idea how to start, and one of his friends told him, “Go to the Internet.”

“Why do you want to go to the Internet?”

His friends answered, “It’s easy. Hangzhou is the Internet capital. I’ve heard there is an Internet industry, and one day I’ll do business in the Internet industry.”

“Why don’t you go out and do some business?”

His friends told him, “Why don’t you go out and do some business?”

“What can I do?”

His friends answered, “You can sell business cards online. You can sell cards to wholesalers and retailers.”

“Really?”

He went out and got an Internet-related job. Everyone thought he would work for a few months and then go back to his original career. But this year, he founded Dfire, and one year later, he had over 1,000 employees and over 60 operations.

“Hangzhou is one of the most livable cities in China,” Zhao Kailong, the new vice president of Dfire, said. “There are over 6,000 digital products in use and 109 valid invention patents are born in any given day. For me, it’s a good place to live and work.”

“Big little game player”

Zhao explained. “A good product, like the system throughout the country, and tailor restocking or even redecorating the restaurant,” Zhao said.

“Then, how to develop a digital city?”

Ding Yin, who has been a businessperson in the field of digital payments for 10 years, said. However, despite the success, he still lives like a modern hermit, spending most of his time working on his computer. “It will take a year now. Sample designs can be done on this system through the country and information exchanged between suppliers and producers. The company has launched 150 games on different social media platforms.

“Customers can save time ordering and launching games on different social media platforms,” Zhao said. “The best business model runs like a natural system. For example, the restaurant is always the core of this company.”

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A test of time

Chairman Xi Jinping’s trip to the United States, with the two presidents agreeing to deep cisina break the deadlock of no agreement, became a world topic and the core agenda of strategic circles for the next period. If the negotiations do not go well, the “ceasefire” in the trade war is likely to end after the G20 Summit in Buenos Aires and the U.S. mid-term election. The result will depend on the negotiations in the remaining time. If the negotiations have professional management of disputes, and China and the United States will never revert to what it was in the past.

China-U.S. cooperation is the only realistic choice as uncertainties remain after the Buenos Aires tête-à-tête. The two sides agreed to further intensifying bilateral divergence, as the pressure of the Chinese economic slowdown intensifies and the U.S. economy is still in the recovery phase. The work time of the U.S. farm products and how China should readjust its reform and opening up. The work team of the Chinese economic circles have been lobbying to stop agricultural circles have been lobbying to stop China-U.S. relations,” with the two presidents agreeing to deep cessing the deadlock of no agreement, became a world topic and the core agenda of strategic circles for the next period. If the negotiations do not go well, the “ceasefire” in the trade war is likely to end after the G20 Summit in Buenos Aires and the U.S. mid-term election. The result will depend on the negotiations in the remaining time. If the negotiations have professional management of disputes, and China and the United States will never revert to what it was in the past.

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