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How Will China's Latest Progressive Policies Catalyze Societal Advancement?



Newsletter from All-China Youth Federation

NOTE

This e-magazine is a product of All-China Youth Federation, China Youth Daily and China International Youth Exchange Center to introduce the youth work and youth development in China on a regular basis. We hope that it can provide you with updated information about Chinese youth, youth policy and youth programs, and we sincerely look forward to feedbacks and suggestions from friends all over the world.

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How Will China's Latest Progressive Policies Catalyze Societal Advancement?

Note: Reform and opening-up policies hold the key to the destiny of contemporary China and is a crucial move that determines the success of Chinese modernization. Let's see how China is comprehensively deepening reform and opening wider to the world.

China concluded its third plenary session of the Communist Party of China's (CPC) 20th Central Committee with the adoption of a resolution on further deepening reform comprehensively to

advance Chinese modernization.

Experts say the meeting is a new milestone and is comparable to the third plenary session of the 11th CPC Central Committee in

1978, which made a historic decision to shift the focus of Party and state work to economic construction and carry out reform and opening - up policies.

A New Milestone

"The third plenary session of the 11th CPC Central Committee is a decisive turning point. After the meeting, China began to reform and open to the outside world, learning from the West. But today's comprehensive deepening reform is very different. We have no reference, and we can only rely on ourselves to create a new form of human civilization," said Wang Yiwei, director of the Institute of International Affairs at the Renmin University of China and a senior fellow of the Center for China and Globalization.



According to the meeting's communique, by 2035, China will have finished building a high - standard socialist market economy in

all respects, further improved the system of socialism with Chinese characteristics, generally modernized the system and capacity for

governance, and basically realized socialist modernization.

The communique also stated that in

2029, the country will complete the reform tasks laid out in the resolution by the time the People's Republic of China celebrates its 80th founding anniversary.

Wang analyzed that, given the current competition between China and the U.S., the year 2029 is very

urgent. In the next five to 10 years, if China can't integrate the establishment of new quality productive forces and new systems and mechanisms with national security planning before 2029, the country's future development will be constrained, and the national goals for 2035 and 2049 will also be difficult to

achieve.

China aims to basically achieve socialist modernization by 2035 and to build China into a modern socialist country that is prosperous, strong, democratic, culturally advanced and harmonious by the centenary of the People's Republic of China in 2049.

Building A High-standard Socialist Market Economy



The communique stressed that to further deepen reform comprehensively, China must further unleash and develop the productive forces and tap into and boost the vitality of society. Wang said these words mainly point to private economies, and to boost the vitality of society, reforms such as pension reform, fiscal and tax reform,

fostering a good competitive environment for private enterprises, and handling population issues are very necessary.

Wu Gangliang, a researcher at China Enterprise Reform and Development Society, agreed with Wang on boosting the vitality of society. To achieve that, it's important to

guarantee all forms of ownership in the economy can compete fairly and lawfully on an equal footing.

The communique called for better leveraging the role of the market, fostering a fairer and more dynamic market environment, and ensuring economic entities under all forms of ownership can compete in the market equally.

Wu said the statement means both state-owned enterprises (SOEs) and private enterprises should adhere to the principle of competitive neutrality. "Regardless of whether they are state-owned enterprises,



central enterprises, private enterprises, or foreign enterprises, all should be equal market players," said Wu.

He added that the communique not only stressed the role of the market

but also highlighted the need to remedy market failures, which means China will further deepen its SOE reform, enhancing their core functions in areas such as national security, public welfare, and public

services. Through further reform, China's SOEs and private enterprises can complement each other's strengths, which is significant for building a high – standard socialist market economy, Wu stated.

Ensuring Both Development And National Security

Over the years, China has also been expanding its opening up to boost its development and advance Chinese modernization. For example, China has implemented a unilateral visa – free policy for many countries. China also applied to join the Comprehensive and Progressive

Agreement for Trans – Pacific Partnership and the Digital Economy Partnership Agreement and upgraded free trade agreements with multiple countries.

Wang said that China's opening up has upgraded from being

element – based to being institution – based, with the aim of participating in international competition and the formulation of trade rules and standards. However, with China's further opening up, it will face more complex risks and challenges given the current tense geopolitics and the rise of global protectionism, so it's important for the country to properly manage the relationship between security and development.

He also mentioned intensifying economic and sci – tech pressures from the West, especially from the U.S., saying opportunities and risks coexist in China's opening up and that "China must balance opening up with self – reliance as well as security with development."

"High – level opening up in China will lead to high – quality development while simultaneously driving comprehensive domestic reforms," Wang said.



Reform Resolution Is Most Important Outcome Of Latest CPC Plenum

The adoption of a reform resolution is the most important outcome of the third plenary session of the 20th Communist Party of China (CPC) Central Committee.

Tang Fangyu, deputy head of the CPC Central Committee Policy Research Office, made the remarks at a press conference on the guiding principles from the plenum.

Promoting Chinese modernization faces many complex issues, necessitating further deepening reform comprehensively to better adapt the relations of production to the productive forces, the superstructure to the economic base, and national governance to social development, Tang said.

The resolution, with economic



structural reform as the spearhead, comprehensively plans reforms in various fields and aspects, Tang said, adding that the resolution puts forward more than 300 important reform measures, all of which involve reforms on the levels of systems,

mechanisms, and institutions.

China will accelerate efforts to build a high standard market system, which is a major reform task for the country, said Han Wenxiu, executive deputy director of the Office of the





Central Committee for Financial and Economic Affairs.

Efforts will be made to build a unified national market, including the development of a unified urban - rural construction land market, a nationwide integrated technology and data market, and a unified national electricity market.

The country will improve the market system and rules for production factors such as labor, capital, land, knowledge, technology, management, and data, Han told the press.

The systems underpinning the market economy will be refined, including optimizing the systems for property rights protection, information disclosure, market access, bankruptcy exit and credit supervision.

To strengthen its macroeconomic governance, China looks to improve the fiscal relations between central and local governments, and research will be conducted to make China's tax system compatible with new business models, Han added.

China will also enhance policy support for childbirth to foster a fertility - friendly society, as part of its efforts to ensure and improve the people's wellbeing, according to Han.

He said the country will make institutional improvements to facilitate high - quality and full employment, and enhance the development of old - age care industry.

In promoting high - level opening up, China will expand unilateral

opening up to the least - developed countries, and open to the rest of the world its goods, service, capital and labor markets in an orderly way, Han said.

Improvements will also be made on relevant systems to make it more convenient for people from overseas to live, seek medical services and make payments in China.

Huai Jinpeng, minister of education, said China will make coordinated efforts to promote integrated reform of institutions and mechanisms pertaining to education, science and technology, and human resources.

Hailing China's remarkable progress in building the world's largest education system, Huai said the country now boasts some 250 million people with higher education background.

China will accelerate the development of world-class universities and preponderant disciplines, and promote the commercialization of scientific research achievements, he said.

In deepening structural scientific and technological reforms, China will make coordinated efforts to achieve more breakthroughs in core technologies and strengthen the integration of technological and industrial innovation.

The country will advance institutional reforms in talent development, adopt more proactive and open talent



policies, and accelerate the building of a contingent of personnel with expertise of strategic importance, he added.

China is committed to the integrated

advancement of reform and rule of law, according to Shen Chunyao, director of the Legislative Affairs Commission of the Standing Committee of the National People's Congress.



Noting that the rule of law provides an important guarantee for Chinese modernization, Shen said substantial efforts will be made to ensure that the deepening of reforms and promoting of Chinese modernization are carried out on the track of rule of law.

Among the 303 laws currently

effective in the country, 78 were enacted after the third plenary session of the 18th CPC Central

Committee, including important legislation such as the Civil Code. Meanwhile, a total of 334 revisions have been made to 147 laws, Shen said.

The latest plenum's resolution has also put forward important tasks of legislation or law revisions in spheres including the private economy, finance, ecology and combating cross-border corruption, according to Shen.

Source: Xinhua, CGTN, China Youth Daily

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Fundamental guarantee

the leadership of the CPC

Important guarantee

a high-standard socialist market economy

Basic and strategic underpinning

education, science and technology, talent

Inevitable demand

integrated urban and rural development

Essential requirement

developing whole-process people's democracy

Material and cultural-ethical advancement

Harmony between humanity and nature

Integral part

modernizing national defense and the armed forces

Chinese modernization

Primary task in building a modern socialist country in all respects

high-quality development

Inherent requirement for fully harnessing the institutional strengths of China's socialist market economy

sound macro regulation and effective governance by the government

Defining feature

opening up

Important guarantee

the rule of law

Major task

ensuring and enhancing the people's wellbeing in the course of development

Pivotal foundation for ensuring steady and continued progress

national security

Peaceful development