

SPECIAL ISSUE ON PROMOTING COMMON
PROSPERITY AMID HIGH-QUALITY DEVELOPMENT

The Press Office, International Department of
the CPC Central Committee

China insight



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Macro Matters

Explainer: What is China's 'common prosperity' drive and why does it matter?

4 minute read

By Kevin Yao



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Opinions From Foreign Experts





Chinese President Xi Jinping, also General Secretary of the Communist Party of China Central Committee and Chairman of the Central Military Commission, talks to local Tibetan residents while visiting a village of Shaliuhe Township in Gangcha County of Haibei Tibetan Autonomous Prefecture, northwest China's Qinghai Province, on June 8, 2021

Xi Jinping on Common Prosperity

President Xi Jinping stressed efforts to promote common prosperity in the pursuit of high-quality development and coordinate work on forestalling major financial risks. Xi, also General Secretary of the Communist Party of China Central Committee and Chairman of the Central Military Commission, made his remarks at the 10th meeting of the Central Committee for Financial and Economic Affairs. Edited excerpts of Xi's speeches on common prosperity follow:

Why is common prosperity emphasized?

Common prosperity is an essential requirement of socialism and a key feature of Chinese-style modernization. The Communist Party of China and the Chinese Government

should adhere to the people-centered and high-quality development model in order to realize common prosperity.

——At the 10th meeting of the Central Committee for Financial and Economic Affairs, on August 17, 2021

“The way to govern the country starts with enriching the people.” We always stand firm on the people’s position, emphasizing that eradicating poverty, improving people’s livelihoods, and achieving common prosperity are the essential requirements of socialism. It is an important manifestation of our Party’s fundamental purpose to serve the people wholeheartedly. This is the government’s greatest responsibility.

——At a gathering to mark China’s poverty alleviation accomplishments and honor model poverty fighters, on February 25, 2021

Common prosperity is in itself an important goal of socialist modernization. We must adhere to a people-centered development philosophy and make active efforts to resolve issues, including the regional development gap, the urban-rural gap and the income gap, to ensure tangible changes and benefits for all.

——During an inspection trip to southwest China’s Guizhou Province, on February 5, 2021

The realization of common prosperity concerns not only the economy, but is also a major political problem related to the Party’s ruling base. We need to take into account what is needed and what is possible, and make gradual progress in accordance with the laws of economic and social development. We need to take the initiative to address the existing gaps between regions, urban and rural areas, and incomes, so

that our people will possess a greater sense of fulfillment, happiness, and security.

——During the opening of a study session at the Party School of the Communist Party of China Central Committee attended by provincial and ministerial-level officials, on January 11, 2021

How to promote common prosperity?

On the journey ahead, we must rely closely on the people to create history. Upholding the Party’s fundamental purpose of wholeheartedly serving the people, we will stand firmly with the people, implement the Party’s mass line, respect the people’s creativity, and practice a people-centered philosophy of development. We will develop a whole-process people’s democracy, safeguard social fairness and justice, and resolve the imbalances and inadequacies in development and the most pressing difficulties and problems that are of great concern to the people. In doing so, we will make more notable and substantive progress toward achieving well-rounded human development and common prosperity for all.

——At a ceremony marking the centenary of the Communist Party of China, on July 1, 2021

We must always put the people first, rely closely on them, constantly bring benefits to them, and make solid progress in promoting common prosperity. We need to take effective measures to implement a people-centered development philosophy, and work out coordinated solu-



Chinese President Xi Jinping, also General Secretary of the Communist Party of China Central Committee and Chairman of the Central Military Commission, conducts field research on local efforts in advancing rural vitalization on all fronts while visiting a village in Suide, a county under the city of Yulin in northwest China's Shaanxi Province, on September 14, 2021

tions to issues such as employment, income distribution, education, social security, medical care, housing, elderly care, childcare, food safety, and public security. We need to properly balance the relationship between ecology and people's wellbeing, and ensure that ecological protection and the people's happiness are enhanced in harmony.

——At a meeting on the work reports of the provincial Party committee and government of Qinghai, on June 9, 2021

We should give full play to the role of community-level Party organizations and Party members and cadres, implement primary-level governance approaches and improve such village-

level governance, and unite and lead the people toward the goal of common prosperity.

——During an inspection trip to the city of Nanyang in Henan Province, on May 13, 2021

The comprehensive implementation of the rural revitalization strategy is no less difficult than poverty alleviation in depth, breadth, and difficulty. There must not be any ideas of breathing and resting. We must continue to struggle from a new starting point and promote the common prosperity of all people to achieve more obvious and substantial progress.

——During an inspection trip in south China's Guangxi Zhuang

Autonomous Region, on April 25, 2021

Conducting collaboration and paired assistance between the eastern and western regions is a major decision on the part of the CPC Central Committee to promote coordinated regional development and common prosperity. In response to changes in the conditions and tasks, we should carry forward the momentum of poverty elimination to accelerate the modernization of agriculture and rural areas, promote rural vitalization in an all-round way, and deepen the collaboration and paired assistance between the eastern and western regions.

——During an instruction on the work related to the collaboration and paired assistance between the eastern and western regions of the country, on April 8, 2021

We must fully implement the Party's theories and policies concerning ethnic groups and religions, promote educational programs on ethnic unity and progress, and speed up development in ethnic minority areas. We need to serve the needs and solve problems for people of all ethnic groups. We need to promote common prosperity and unity among people of all ethnic groups to build a better homeland together.

——During the deliberation of Qinghai delegation at the fourth session of the 13th National People's Congress, on March 7, 2021

We should educate and guide the Party to deep-

ly comprehend its nature and aim. We should adhere to the idea that everything we do, we do it for the people; we depend on the people for everything. We must always put the people at the center of our hearts and minds; make the people's aspirations for a better life the goal of our struggle, and progress the fruits of reform and development to create greater and more equitable benefits for everyone. We must unite the 1.4 billion Chinese people into a majestic and boundless force driving the great rejuvenation of the Chinese nation.

——At a mobilization meeting of the Party history learning and education campaign, on February 20, 2021

We need to pay close attention to the implementation of the CPC Central Committee's policy of benefiting and enriching the people and promoting common prosperity, and continue to correct corruption and misconduct in education, medical care, old-age security, poverty alleviation, and environmental protection. We need to address the people's urgent problems and worries, and ensure that they receive fairness and justice.

——At the fifth plenary session of the 19th CPC Central Commission for Discipline Inspection, on January 22, 2021



President Xi Jinping, also General Secretary of the Communist Party of China Central Committee and Chairman of the Central Military Commission, waves to villagers while visiting Galai village of Nyingchi, southwest China's Tibet Autonomous Region, on July 21, 2021

Xi Stresses Promoting Common Prosperity Amid High-Quality Development, Forestalling Major Financial Risks

President Xi Jinping on August 17 stressed efforts to promote common prosperity in the pursuit of high-quality development and coordinate work on forestalling major financial risks.

Xi, also General Secretary of the Communist Party of China Central Committee and Chairman of the Central Military Commission, made the remarks at the tenth meeting of the Central Committee for Financial and Economic

Affairs. He is also head of the committee.

Common prosperity is an essential requirement of socialism and a key feature of Chinese-style modernization, Xi said, calling for adhering to the people-centered development philosophy and promoting common prosperity while pursuing high-quality development.

Noting that finance is the core of the modern economy, the president stressed that efforts to fend off major financial

risks should be coordinated in line with market principles and the rule of law.

Other Chinese leaders including Li Keqiang, Wang Yang, Wang Huning and Han Zheng attended the meeting.

The meeting heard reports from relevant departments on advancing common prosperity as well as forestalling major financial risks and stabilizing financial development.

As China marches towards its second



President Xi Jinping, also General Secretary of the Communist Party of China Central Committee and Chairman of the Central Military Commission, checks the growth of the trees and learns about the promotion of the Saihanba spirit and the high-quality development of the Saihanba forest farm at a forest named after Wang Shanghai, a late official of the farm, in North China's Hebei Province, on August 23, 2021

centenary goal, the focus of promoting people's well-being should be put on boosting common prosperity to strengthen the foundation for the Party's long-term governance, said the meeting.

Rather than being egalitarian or having only a few people prosperous, common prosperity refers to affluence shared by everyone, both in material and cultural terms, and shall be advanced step by step, it said.

The meeting encouraged creating conditions that are more inclusive and fair for people to get better education and improve their development capabilities, as well as shaping a development environment that provides chances for more people to become wealthy.

The meeting called for establishing a scientific public policy system and a reasonable distribution system that benefits everyone with a focus on primary and inclusive projects that facilitate people's well-being and guarantee their basic needs.

Achieving common prosperity will be a long-term, arduous and complicated task that should be promoted in a gradual

and progressive manner, it said, adding local authorities will be encouraged to explore effective ways that suit local conditions.

The meeting underlined efforts to properly deal with the relationship between efficiency and fairness, make basic institutional arrangements on income distribution, expand the size of the middle-income group, increase the earnings for the low-income groups, adjust excessive incomes and prohibit illicit income to promote social fairness and justice.

Hailing the importance of advancing balanced, coordinated and inclusive development, the meeting stressed that China should improve the socialist market economy, strengthen balanced development among regions and promote coordinated development across industries.

Basic public services should be made more equally accessible by increasing inclusive human resources investment and improving the systems of elderly care, medical security and housing supply, the meeting noted.

The meeting called for protecting

property rights, intellectual property rights and money-making through legal means and facilitating the well-regulated and healthy development of different types of capital.

It also underscored common prosperity in terms of meeting people's spiritual and cultural needs. Meanwhile, the country should promote common prosperity among farmers and in rural areas, consolidate and expand achievements in poverty elimination, as well as advance rural vitalization on all fronts.

Efforts should be made to strike a balance between ensuring stable growth and preventing risks, consolidate the momentum of economic recovery, ensure high-quality economic development to defuse systemic financial risks, and prevent secondary financial risks while addressing risks in other areas, said the meeting.

The meeting stressed making financial supervision more digital and intelligent, taking integrated steps to punish financial corruption and prevent and control financial risks, and accelerating reforms in key areas. **CI**

(Xinhua News Agency)

Key Expressions

Common prosperity

Common prosperity refers to the prosperity of all people, not the prosperity of a few. China has completed the building of a moderately prosperous society in all respects. On this basis, we must continue to make the pie bigger and divide it well, promote high-quality development, generally improve the income level of urban and rural residents, gradually narrow the gap in distribution and resolutely prevent polarization.

The fundamental way to achieve common prosperity is hard work. China should encourage people who work hard, operate legally, and have the courage to start their own businesses to become rich. We should allow some people to get rich first, who then inspire and help others to become rich. Achieving common prosperity does not mean "robbing the rich to help the poor." China will ensure its people's wellbeing over the course of development, improve their educational attainment, and create fair conditions and more opportunities for more people to get rich. China must make solid progress in ensuring equal access to basic public services, do our best and do what we can, and avoid falling into the trap of welfarism. We cannot afford to wait for what we need or feed the lazy.

We need to develop basic institutional arrangements for coordinating primary distribution, redistribution, and third distribution. We need to increase efforts to adjust taxation, social security, and transfer payments, expand the size of middle-income groups, and form an olive-shaped distribution structure, which is larger in the middle and smaller on both ends.

China should fully realize the long-term, arduous and complex goal of achieving common prosperity. It is a dynamic process that cannot be achieved overnight or simultaneously. We should tackle one thing after another, year after year, and make substantive progress in promoting all-round human development and bringing common prosperity to all of our people in the new era.

High-quality development

China must deliver high-quality de-

velopment. At the 19th CPC National Congress held in October 2017, Xi Jinping, General Secretary of the Communist Party of China Central Committee, Chinese President and Chairman of the Central Military Commission, pointed out that China's economy was transitioning from a phase of rapid growth to a stage of high-quality development. This conclusion was based on the change in the principal challenges facing Chinese society. At this stage, China needs to follow the new development philosophy.

A moderately prosperous society in all respects

Under the leadership of the Communist Party of China, China has achieved its first centenary goal of building a moderately prosperous society in all respects. The achieving of moderate prosperity, or *xiaokang* in Chinese, is measured taking into account multiple aspects such as the economy, democracy, science and education, culture, society and people's lives. The requirements included doubling the country's 2010 GDP and the per capita disposable income by 2020.

Principal contradiction facing Chinese society

As socialism with Chinese characteristics has entered a new era, the Chinese people are leading better lives, their demands becoming higher and their dissatisfactions increasing. This is because the principal contradiction facing Chinese society has evolved. What we face today is the contradiction between unbalanced and inadequate development and the people's ever-growing need for a better life. China has seen the basic needs of over one billion met, basically making it possible for people to live decent lives, and has brought the building of a moderately prosperous society to a successful completion. The needs to be met for the people to live better lives are increasingly broad. Not only have their material and cultural requirements grown, their demands for democracy, rule of law, fairness and justice, security, and a better environment are in-

creasing. At the same time, China's overall productive forces have significantly improved and in many areas, our production capacity leads the world. The more prominent problem is that our development remains unbalanced and inadequate. This has become the most constraining factor in meeting the people's increasing needs for a better life.

China's basic socialist economic system

China will uphold and improve the basic socialist economic system of keeping public ownership as its mainstay and allowing for multiple forms of ownership to develop together, give full play to the decisive role of the market in resource allocation, let the government better play out its part, and promote the better integration of an efficient market and a capable government.

The pattern of income distribution

China vows to establish a scientific public policy system and a reasonable distribution system that benefits everyone. There is a focus on primary and inclusive projects that facilitate the people's wellbeing and guarantee their basic needs. Highlighting the importance of appropriately dealing with the relationship between efficiency and fairness, the country plans to make basic institutional arrangements on income distribution. It also plans to expand the size of middle-income groups, increase the income of low-income groups, make appropriate adjustments to high incomes, and confiscate illegal incomes, so as to form an olive-shaped distribution structure, which is larger in the middle and smaller on both ends.

Third distribution

Third distribution means creating opportunities for high-income groups and enterprises to repay society. At the 10th meeting of the Central Commission for Financial and Economic Affairs of the Communist Party of China, held in mid-August, the goal of common prosperity was further stressed and third distribution was proposed as a key avenue in its realization.



The CPC in Dialogue With Political Parties of Southeast Asian and South Asian Countries is held in Guilin, Guangxi Zhuang Autonomous Region, on September 9

Foreign Envoys and Party Leaders Hail China's Pursuit of Common Prosperity

Diplomatic envoys from 10 countries of Southeast and South Asia visited a model village of poverty alleviation in Guilin, Guangxi Zhuang Autonomous Region, on September 8, on the sidelines of the CPC in Dialogue With Political Parties of Southeast Asian and South Asian Countries event.

Invited by the International Department of the Communist Party of China Central Committee, the envoys traveled to Xilong Village in Gaotian Township, where residents are mainly ethnic Zhuang. The group had a themed exchange on ethnic unity and expressed their appreciation for China's achievements.

Kim Rithy, a member of Cambodian People's Party Central Committee

As a contributor to global progress and defender of the international order, the CPC has led the way to maintain world peace and development. During the fight against COVID-19 it has set an example for the world to cooperate in defeating the virus.

The dialogue organized by the CPC, a vital platform for us, helps to promote exchanges between the young people of our two countries, which advocates consistent communication, and strengthen mutual exchanges and cooperation. It will help consoli-

date mutual understanding and friendship, to better build up the bilateral partnership.

Cambodia and China have firmly stood together in the fight against the virus, and Cambodia owes its success to the support from China, providing us with many supplies, vaccines and much expert assistance.

Some countries have attempted to politicize the origins tracing of the coronavirus, which will always be a scientific issue, rather than a political one. The world should stop making useless accusations and carry out economic recovery from the COVID-19 response. More attention should focus on the health of the public.

Bayazeed Kasi, the Pakistan Tehreek-e-Insaf Party's Advisor on Cooperation with the CPC

China has always upheld the concept of peace and sustainable development, at the same time, it offers help to the people in their time of need, which is fully reflected in China's response to the epidemic. China has been effective in controlling the epidemic in its own country and aiding neighboring countries. For Pakistan, we would like to cherish our partnership with China.

I believe China will not be affected by the so-called origins tracing accusations cooked up by some countries, nor will its determination of fighting against COVID-19 be. China maintains partnerships around the world through friendly bilateral relations. The country has been upholding the people-oriented concept. During the fight against COVID-19, the people of Pakistan benefited from China's backing. It offers a wide range of medical supplies and vaccines to Pakistan, for which we are deeply grateful.

Prinn Panitchpakdi, deputy head of Thai Democratic Party

Over its 100-year-long journey, the CPC has played a positive and vital role in promoting global economic development, social stability and security. At the same time, it has actively engaged in exchanges and cooperation with other countries and political parties, and vigorously promoted inter-party diplomacy.

I am optimistic about the leading role of the Party in economic development. The policies formulated by the CPC can solve the problem of social inequality and being unique in this respect. Thailand also faces some similar problems, where the CPC can be a model to learn from. China has also played an important role in leading the global fight against COVID-19.

During my visit to China, I was left deeply impressed by its infrastructure, especially the construction of high-speed railways between cities. I hope Thailand and China can strengthen regional cooperation and exchanges and explore the huge potential in people-to-people exchanges as well as economic cooperation through the joint creation of the Belt and Road, an initiative crucial to the future of Thailand-China relations.

China has lent a hand to many developing countries in their building of infrastructure, including the least developed ones. The Democratic Party of Thailand, too, is eager to improve the infrastructure of our country and hopes to have more opportunities to cooperate with the CPC in the future, so as to benefit the people of both countries.

Nalinee Taveesin, Chairperson of Foreign Affairs of the Pheu Thai Party

As the ruling party of the world's most populous country, the CPC has made great achievements in its fight against poverty. It has set an example for the political parties of other countries. The CPC's governing philosophy is to shape the Party for the public and exercise power for the people. The CPC and the Chinese people share a common destiny.

We have learned an important lesson from the development of the CPC, that is, political parties must maintain close ties with their people, exercise governance for the people, work tirelessly to build a clean government, and distribute the fruits of economic development more fairly among all.

Carrying the dream of achieving peace and development, the Belt and Road Initiative will further promote all-round cooperation between ASEAN and China in terms of infrastructure and con-



Diplomatic envoys from 10 countries of Southeast and South Asia visit a model village of poverty alleviation in Guilin, Guangxi Zhuang Autonomous Region, on September 8, 2021

nectivity, and promote regional, and even global, progress and prosperity.

China's early assistance in donating millions of facemasks to ASEAN countries has been much appreciated, and China's vaccine development and its availability to ASEAN countries will enable Southeast Asian governments and peoples to overcome the pandemic at the earliest possibility. The 25th batch of vaccines, provided by China to Thailand, arrived in Bangkok on August 21, bringing the total number of vaccines provided by China to Thailand to 25.55 million. China takes ASEAN countries as a priority in its vaccine cooperation, and tries its best to meet the needs of all countries, so as to give a strong boost to regional anti-epidemic efforts and help people of all countries to defeat COVID-19 at an early date.

It is hoped that the CPC will continue to conduct close cooperation with political parties in Southeast Asia, including the Pheu Thai Party of Thailand, to jointly tackle global challenges and reap more practical results.

Nushirwan Zainal Abidin, Malaysian Ambassador to China

The CPC is always willing to adopt a number of measures and policies to solve social problems, including poverty. In my contacts with CPC cadres at all levels, I can tell that everyone is wholeheartedly implementing the decisions of the CPC Central Committee.

Malaysia and China are facing many common challenges and Malaysia hopes to further strengthen cooperation with China and other developing countries in a joint effort to eradicate poverty and build a better world. China's eradication of absolute poverty is of great significance to not only the country itself, but to all of mankind.

China has strengthened its ethnic unity so that all ethnic groups can develop together within the big family that is the Chinese nation. Malaysia also features many ethnic minorities and is committed to achieving common prosperity among all ethnic groups.

Pham Sao Mai, Vietnamese Ambassador to China

Through the visit, I felt that the people of China's ethnic minority groups have lived a rich and happy life in terms of material and spiritual culture, demonstrating the great achievements of the CPC and the government in developing ethnic areas. Achieving poverty alleviation among ethnic minorities symbolizes China's first centenary goal and the building of a moderately prosperous society in all respects.

The great achievements China has made show that the policies adopted by the CPC are effective and practical. Viet Nam and countries in Southeast Asia and South Asia share many similarities with China in developing ethnic areas. We hope to strengthen exchanges and cooperation with China in promoting the development and improving medical care and education in those areas.

Mahbub Uz Zaman, Bangladeshi Ambassador to China

China provides a model for the rest of the world in terms of poverty alleviation, and visiting Xilong Village showed me how all ethnic groups in China live in peace and improve their living standards together.

As early as 1952, Sheikh Mujibur Rahman, the founding father of Bangladesh, paid a visit to China and attended the Peace Conference of the Asian and Pacific Regions taking place there that year. After returning to Bangladesh, Rahman told his countrymen what he had


seen and heard in China, that all ethnic groups could live in peace and harmony, pursue common development goals, and that the rights and freedoms of all ethnic groups could be effectively protected under state administration. This time in Xilong Village, I saw, with my own eyes, that the people are living an even better life after making their way out of poverty.

In the process of promoting peaceful development, Bangladesh has also protected the rights and interests of ethnic minorities and provided them with educational opportunities.

Diyar Khan, Consul General of Pakistan in Guangzhou, China

Xilong Village is a beautiful village filled with kind and diligent people. It demonstrates that the CPC has not only transformed major cities in 100 years, but also changed backward remote villages for the better. Villagers now have new houses and live happy lives, an accomplishment which testifies to the continuous efforts of the CPC in the past century, especially over the past four decades since the reform and opening up.

Abrao dos Santos, Timor-Leste Ambassador to China

China left no one behind in its fight against poverty. The lives of the Chinese people have been improved under the leadership of the CPC, even in the remotest of rural villages. 



Diplomatic envoys from 10 countries of Southeast and South Asia watch a folk performance in Xilong Village, in Guilin, Guangxi Zhuang Autonomous Region, on September 8, 2021



Aerial photo taken on April 30, 2021 shows a view of a block featuring food stalls in Wenzhou, east China's Zhejiang Province

China to Push Common Prosperity in Zhejiang's Rural Areas

China has unveiled an action plan to promote rural vitalization in the eastern province of Zhejiang as part of efforts to achieve common prosperity.

The action plan, jointly released by the Ministry of Agriculture and Rural Affairs and the provincial government of Zhejiang, detailed multiple measures to build the economic powerhouse into a demonstration zone of rural vitalization in the next five years.

The plan stated the weak links of promoting common prosperity are in agriculture and rural affairs, stressing that those areas have room for improvement and development potential.

According to the document, agricultural and rural modernization will be realized in parts of the rural areas in the province

by 2025, with replicable practices and models generated.

The document outlined six key tasks for promoting common prosperity in the province's rural areas, including developing rural industrial chains and ecological agriculture, encouraging agricultural technology innovation, and deepening reform in rural areas.

In June, China's central authorities issued a guideline on building Zhejiang into demonstration zone for achieving common prosperity.

The guideline, jointly released by the Communist Party of China Central Committee and the State Council, rolled out multiple measures to guide the province in setting an example for promoting common prosperity.



Tourists take selfies beside sunflower fields in Nanshan Village, Huzhou City, Zhejiang Province, on August 10, 2021

By 2025, Zhejiang should achieve solid progress in building the demonstration zone, with its per capita gross domestic product (GDP) reaching the level of moderately developed economies, while a social structure with a middle-income population as the majority should be generally developed by then, the guideline said.

The province should see greater achievements in high-quality development and basically achieve common prosperity by 2035, it said, adding that Zhejiang should strive to raise its per capita GDP and the income of urban and rural residents to the standard for developed countries.

By 2035, Zhejiang's systems and mechanisms for common prosperity should also be more well-developed, according to the guideline.

The guideline stressed efforts to improve the quality of development, further reform income allocation and narrow the urban-rural gap, calling for a more livable residential environment. **CI**

(Xinhua News Agency)



A Yemeni customer buys teapots at at the Yiwu International Trade Market in Yiwu City, east China's Zhejiang Province, on January 14, 2021

Turning Zhejiang Into a Demonstration Zone for Common Prosperity

On June 10, the Communist Party of China Central Committee and the State Council jointly issued a guideline on turning Zhejiang into a demonstration zone for the achieving of common prosperity.

Common prosperity is an essential requirement of socialism and the people's common aspirations.



The efforts are conducive to further enrich the ideological connotation of common prosperity through practice; to explore effective approaches to solve the principal contradictions facing Chinese society in the new era;

to provide specific provincial examples for promoting common prosperity throughout the country;

and to create a window for comprehensively demonstrating the superiority of the socialist system with Chinese characteristics in the new era.

Strategic Positioning:

Pioneer zone for high-quality development and high-quality life

Leading zone for coordinated development of urban and rural areas and regions

Pilot area for the reform of the income distribution system

Demonstration area for civilized, harmonious and beautiful households



Aims:



By 2025, Zhejiang should achieve solid progress in building the demonstration zone.

By 2035, Zhejiang's systems and mechanisms for common prosperity should also become better-developed.

Measures:

Improving the quality and efficiency of development and consolidating the material foundation for common prosperity

1. Improving capacity for independent innovation
2. Creating new industrial competitive advantages

3. Boosting the efficiency of economic circulation
4. Stimulating the vitality of various market entities

Deepening reform of the income distribution system and increase urban and rural incomes through multiple channels

5. Promoting fuller, high-quality employment
6. Increasing people's incomes constantly
7. Expanding the size of the middle-income group
8. Improving the redistribution system
9. Establishing and enhancing the incentive mechanism to repay society

Narrowing the development gap between urban and rural areas and between regions, and ensuring that quality public services are shared

10. Taking the lead in ensuring equal access to basic public services
11. Taking the lead in achieving integrated urban and rural development
12. Improving living conditions for both urban and rural residents
13. Strengthening the social security benefits and other social safety net programs
14. Improving the mechanism for allowing some people to get rich first and then inspire and help others to become rich

Making China a cultural hub for the new era and enriching people's lives

15. Improving social civilization
16. Carrying forward fine traditional culture, revolutionary culture and advanced socialist culture

Practicing the concept that lucid waters and lush mountains are invaluable assets, and create a beautiful and livable living environment

17. Constructing a beautiful Zhejiang with high standards
18. Transforming ways of working and living into green habits

Adhering to and developing the *Fengqiao* experience in the new era to create a comfortable social environment

19. Improving governance efficiency through digital reform
20. Building a law-based Zhejiang and safe Zhejiang



A Farmer picks eggplants at the Small and Micro Modern Agriculture Industrial Park in Yaozhuang, a town in Jiahsan County, Zhejiang Province, on July 13, 2021

Farmers Boost Their Incomes With Greenhouses in Zhejiang

Strawberry farmer Yao Lifan is looking forward to earning at least 20 percent more next year thanks to a new land transfer policy and the practice of modern aggregated agriculture.

Yao, 36, signed a contract early last month to exchange his 4,000-square-meter household farming plot in Wuchang village for greenhouses covering the same area in the second phase of the Small and Micro Modern Agriculture Industrial Park in Yaozhuang, a town in Jiahsan County, Zhejiang Province.

The first phase of the park, covering 400 hectares, was launched last year with an investment of 70 million yuan (\$10.8 million). It is the first such park in the Yangtze River Delta region.

"Moving into the park and taking possession of four 1,000-square-meter greenhouses will make irrigation much easier and the output will rise by at least 20 percent thanks to the use of smart agricultural technologies and more advanced farming infrastructure," Yao said, adding he is confident that the four greenhouses will provide his family with an annual income of over 200,000 yuan.

The completion of the second phase of the park by the end of this

year will allow 800 farmers to increase their output, township authorities said.

The practice of scientific and smart farming in the park is also expected to gradually improve the structure of farming on 3,000 hectares of scattered farmland in the town.

The town is home to nearly 4,000 farmers like 61-year-old Wang Shanhua, who used to grow eggplants, strawberries and tomatoes.

"A farmer for over half my life, I was previously reluctant to move into the park," he said.

However, after moving into the park last year, Wang was able to significantly increase his output, with his three new greenhouses of eggplants boosting his family's annual income by more than 20 percent to 150,000 yuan.

"With the speeding up of rural farmland aggregation and land transfers, these farmers can still maintain their traditional farming business, with a better income ensured," Yu Wenjie, director of the town's agriculture and rural affairs office, said. **C**

(China Daily)



Visitors in Jingning She Autonomous County in east China's Zhejiang Province, on August 30, 2021

Common Prosperity Offers New Hope to Minority County in East China

As mountain winds blow through the alpine basin, water bamboo leaves dance slowly like a green wave, welcoming the harvest season.

With an altitude of over 1,000 meters and a favorable ecological environment, Jingning She Autonomous County in east China's Zhejiang Province is no doubt an ideal place for water bamboo shoots, a typical agriculture product in China and an integral part of many Asian recipes.

Since August, local farmers have been busy in the fields. With hats, knives, water-proof boots and thick plastic containers, they usually work eight hours a day, reaping the shoots in mud and water. Their figures are often hidden by the leaves which can stand up to 2 meters tall.

Jingning is the only autonomous county for the She ethnic group in the country and the only minority county in east China, with a population of 20,000. The She people have lived in Jingning for 1,200 years. Living in the deep mountains, they call themselves "Shanha," meaning guests of the mountains.

Far away from the metropolis and long being isolated from the outside world, Jingning was once hit hard by poverty. To live better lives, She minority people and Han people joined hands to sell high-

quality agricultural products out of the mountains.

"Our water bamboo shoots are large, sweet and fresh, and they can also be eaten raw," Mei Gensheng, a local resident in Jingning's Daji Township, said, adding that his 6 *mu* (about 0.4 hectares) of water fields can bring his family 60,000 yuan (\$9,282) per year by planting the bamboo shoots.

This year, he tried to plant a new variety, which could be harvested twice a year and bring an extra income of 2,000 yuan per *mu*.

Trucks laden with fresh products rush into the nearby market in the morning, from where the shoots would be delivered to Shanghai, Hangzhou and other cities.

According to Liu Haiming, a Communist Party official of Daji Township, there are 5,000 *mu* of water bamboo fields in Daji, with more than 1,500 people engaging in the industry that registers an annual output value of 40 million yuan.

Now, villagers in Jingning can enjoy a stable life without having to work elsewhere. The per capita disposable income of rural residents in Jingning reached 21,625 yuan last year, leading China's ethnic autonomous counties in terms of economic competitiveness. **CI**

(Xinhua News Agency)



Workers assemble photovoltaic modules on the roof of LDC Group's factory on the outskirts of Dhaka, capital of Bangladesh, on January 3, 2021

Sustainable Belt and Road Cooperation Benefits All Participants

By Hu Biliang

Since the Belt and Road Initiative was proposed in 2013, China's total non-financial direct investment in countries along the Belt and Road routes has reached \$104.72 billion, according to the Ministry of Commerce.

Despite the novel coronavirus pandemic, China's non-financial outward foreign direct investment (OFDI) in these countries did not decline but went up 18.3 percent year on year in 2020 to reach nearly \$18 billion. It accounted for 16.2 percent of the country's total, up from 13.6 percent in 2019.

No 'debt trap'

The increasing Chinese capital inflow into Belt and Road infrastructure projects did not cause any debt crisis in the host countries. This is because of the way the financing decisions are taken.

The participation is entirely voluntary. All projects are implemented by companies following market rules. Government-to-government lending is rare; most of the financing arrangements are based on market mechanisms, such as public-private partner-

ship financing.

Finally, all the projects pay close attention to the return on investment, linked closely with the economic development needs at the national level and of the regions they serve.

Sri Lanka is a case in point. According to the Sri Lankan Government, Chinese loans account for only 12 percent of the country's total foreign debt. The major part of the debt is composed of borrowing from the international market and loans from multilateral financial institutions.

The Hambantota International Port built in south Sri Lanka, a region that was among the poorest in the island nation, is often cited by critics as a project with negative implications for the country. The allegation stems from the arrangement that the port was leased out for management for 99 years. However, the operator, the Hambantota International Port Group, is a joint venture between the Sri Lankan Government and China Merchants Port (CMP).

CMP acquired majority stakes in the project following market rules and is developing the area by establishing an industrial park, creating jobs and bringing in investment.

The China-Pakistan Economic Corridor (CPEC) in Pakistan, a landmark project under the Belt and Road Initiative, has also been attacked by some Western media. But 80 percent of the investment comes from China-Pakistan joint ventures, overwhelmingly outnumbering the 20-percent share of debt-based financing.

The Chinese Government highlights debt sustainability in Belt and Road cooperation. In 2019, the Ministry of Finance issued a guideline on the procedures and standards for debt sustainability evaluation, risk analysis

and management, and stress test to make the process clear and transparent.

When participating countries are unable to repay the debt to Chinese agencies, ways of resolution are sought through consultations.

Last year, to allay the debt tension in other developing countries due to the pandemic, China responded to the debt relief initiative undertaken by the Group of 20 (G20). It extended debt service relief, worth \$1.35 billion, which benefited 23 countries. It was also the highest deferred amount among all G20 members, nearly 28 percent of the total debt relief of the bloc. Besides, the Chinese Government also waived interest-free loans that were due to mature that year for 15 African countries.

Debt is an issue that has been present long before the Belt and Road Initiative was launched. It happens to all countries. One typical example was many European countries suffered a protracted debt crisis after the global financial crisis of 2008.

Since 2010, there has been a fast growth in global debts mainly because many countries resorted to super-sized stimulus measures to cope with the fallout of the

crisis. For instance, the quantitative easing by the United States and EU led to surplus liquidity in the international financial market, and a large amount of capital flowed into developing countries.

Energy sustainability

The electricity consumption per capita in Belt and Road countries is less than 2,000 kWh each year, which is far less than the global average, indicating exceptional energy indigence. China is promoting energy transition in partnership with other participants to build a green, low-carbon and sustainable Belt and Road. Its basic stand is to generate more renewable energy and reduce carbon dioxide emissions.

Pakistan is a prime example. Power plants constitute more than 60 percent of CPEC projects. They are a mix of hydropower, solar, wind, nuclear energy and some coal-fired facilities.

There are several hydropower plants, such as the Karot Power Project on the Jhelum River in east Pakistan, which was the first investment project of the Silk Road Fund created to finance Belt and Road projects.



Sri Lanka's Hambantota International Port on December 14, 2019



Aerial photo taken on December 10, 2020 shows the last span of the Padma Bridge being installed at the construction site above Padma river in Munshiganj on the outskirts of Dhaka, Bangladesh

Many wind power projects have already been put into use.

Additionally, China National Nuclear Corp. is building two nuclear power stations, K2 and K3, in Pakistan's commercial capital Karachi, using Chinese proprietary third-generation nuclear technology, including the Hualong One reactor. A 100-MW solar plant in eastern city Bahawalpur is also part of the CPEC power projects.

While China and Pakistan have collaborated on some coal-fired power plants, these projects have used advanced technologies to keep emissions and costs controlled.

In October 2020, soon after President Xi Jinping announced at the General Debate of the 75th Session of the UN General Assembly that China would bring its carbon emissions to a peak before 2030 and become carbon neutral before 2060, the Chinese Government issued a climate financing guideline, which said coal-related construction projects would be strictly limited.

Months before that, the People's Bank of China, the central bank, and the National Development and Reform Commission updated the list of projects that are eligible for green bonds, scrapping those using traditional fossil energy.

China's carbon market is the second largest in the world, having traded over 400 million tons of carbon dioxide emission quotas since its inauguration.

A new stimulus

The Belt and Road Initiative is an important platform for supporting dual circulation, China's new development model consisting of the domestic economy as the main thrust of growth complemented by the global economy.

The domestic economy is the mainstay because China is a super-large market with high potential for domestic demand. The 1.4-billion population includes 400 million middle-income consumers as well as 130 million market players. Thus, there is ample market capacity for both consumption and investment.

Especially in recent years, consumption has become the major source of economic growth in China. In 2010, it contributed 49.3 percent to the GDP growth. The share increased to 55 percent in 2016, then to 55.8 percent in 2019. In 2020 there was a slight dip to 54.3 percent due to COVID-19 but in 2021, it is expected to rise.

Alongside the growth of consumption, domestic investment is showing a sustained rise, which means that domestic demand has grown stronger and can support economic growth.

The Chinese economy has been supporting global economic growth. On the one hand, Chinese imports and OFDI have kept growing while on the other hand, there has been a trend of increased

Chinese exports and continuous inflow of foreign direct investment (FDI) into the country.

Even during the pandemic in 2020, China's foreign trade reached a record high of \$4.65 trillion, up 1.5 percent year on year. Exports were worth \$2.59 trillion, up 3.6 percent from 2019, while imports were \$2.06 trillion, down 1.07 percent. The annual trade surplus grew dramatically at 26.9 percent to \$535.03 billion.

China's OFDI increased to \$132.94 billion in 2020, up 3.3 percent year on year, while FDI in China reached \$144.37 billion, up 4.5 percent, making it the destination most attractive to international capital that year.

China and other Belt and Road participants have greatly expanded cooperation in trade, investment and industrial capacity. In 2020, China's trade with countries along the Belt and Road routes increased 1 percent. Particularly, trade between China and the Association of Southeast Asian Nations improved 7 percent.

The Regional Comprehensive Economic Partnership agreement signed in 2020 among 15 Asia-Pacific economies will also benefit China, one of the participants, as well as the entire region and other Belt and Road participating countries. **C**

(The author is executive dean and professor at the Belt and Road School, Beijing Normal University)



The container terminal at the Port of Piraeus, Greece, on September 6, 2019

China COSCO SHIPPING's investment in the Greek Port of Piraeus has been helping transform the port into a more important transport hub at the crossroads of Asia, Europe and Africa, making it a shining star along the modern maritime Silk Road. COSCO began managing the port's container terminals in the autumn of 2009, which has helped create 10,000 jobs at a time when a debt-laden Greece was seeing high unemployment rates. In 2010, container handling in Piraeus totaled around 880,000 twenty-foot equivalent units (TEUs), while in 2020 it reached 5.43 million TEUs, despite the challenges of COVID-19.

The Jakarta-Bandung High Speed Railway is the first 350km/h standard high-speed railway in Indonesia and in Southeast Asia as a whole. When the Chinese-built 142.3-km high-speed railway project reaches completion, travel time between Jakarta and Bandung will be reduced to 40 minutes, compared to more than three hours currently. It is also a landmark project of the Belt and Road Initiative and a national strategic project of Indonesia.



The multi-span rigid frame continuous beam for the No.2 Bridge of the Jakarta-Bandung High Speed Railway in Indonesia, on May 10, 2020

The China-built Turgusun hydropower plant, constructed by the China International Water and Electric Corporation, a subsidiary of the China Three Gorges Corporation, has an installed capacity of 24.9 MW, producing up to 79.8 million kilowatt hours of electricity per year. Construction began in 2017 and is a key hydropower project under the Belt and Road Initiative. The plant is located on the Turgusun River near the city of Altai and has been operating at full capacity since mid-July, 2020, and will help ease power shortages in the East Kazakhstan Region.



The China-built Turgusun hydropower station on the Turgusun River near the city of Altai, Kazakhstan, on July 28, 2021



A train for the Orange Line arrives at a subway station in Lahore, Pakistan, on October 26, 2020

As an early-harvest project under the China-Pakistan Economic Corridor, Pakistan's first ever metro train service entered commercial operation on October 26, 2020, in Lahore, the second largest city in Pakistan with a population of over 11 million. The Orange Line links Dera Gujran and Ali Town area along a 27-km route, passing through almost all major areas of the populated city. The Orange Line created over 7,000 jobs for locals during its construction and currently employs around 1,000 Pakistanis. More job opportunities will arise later in the fields of its operation and maintenance under an umbrella group comprising two Chinese companies, Norinco International and Guangzhou Metro Group, and a Pakistani partner of Daewoo Pakistan Express Bus Service.



Vehicles run across the China-Maldives Friendship Bridge, the first cross-sea bridge in the Maldives, on October 2, 2018

The China-Maldives Friendship Bridge, connecting the Maldivian capital of Male with neighboring Hulhule Island where the Indian Ocean island nation's only international airport is located, is an iconic project of the Maldives and China in terms of co-building the 21st Century Maritime Silk Road. The construction of the bridge started in late 2015, with China's CCCC Second Harbor Engineering Co Ltd. being the EPC contractor. The bridge opened to traffic on August 30, 2018.

Invested in, constructed and operated by Chinese company State Grid Brazil Holding, Chinese power line projects will supply homes and businesses in some of Brazil's key cities with clean energy. Meanwhile, it is spurring on the regional economy by generating 16,000 jobs, developing Brazil's electric equipment industry, and building 1,970 km of highways and 350 bridges.



An employee checks ultra-high voltage electricity transmission equipment at a power station in Minas Geras, Brazil, on August 7, 2018



Wanbao rice farm in Gaza Province, Mozambique, April 7, 2019



Cauchari Solar Park in the town of Cauchari in the northwestern province of Jujuy, Argentina, on May 11, 2020

Built with technology supplied by China Power Construction and the Shanghai Electric Power Construction Company, the solar panels neatly turned toward the sun on the 600 hectares of barren, rocky land surface compose the largest photovoltaic park in all of Latin America. Surmounting a remote mountain peak over 4,000 meters above the sea in northernmost Argentina, the Cauchari photovoltaic park with 1.2 million solar panels is invigorating the country's northern province of Jujuy. Starting operations in late September 2020, it will add around \$50 million annually to the income of Jujuy, helping to alleviate poverty in the region.

Foreign Media Eye on China's Common Prosperity

Not a single ethnic group, family or person should be left behind in the building of a moderately prosperous society in all respects. After completing its first centenary goal, China has upped its efforts leading the country toward common prosperity. This has also become a buzzword for foreign media outlets, as they wonder 1) what common prosperity is and 2) how China will achieve it.

Japan's Asahi Shimbun reported that China's leadership is committed to achieving common prosperity, a future goal of reform and opening up proposed by Deng Xiaoping, the chief architect of China's pro-market reforms. He put forward the idea of allowing some people to get rich first, who then inspire and help others to become rich and in turn gradually achieve common prosperity.

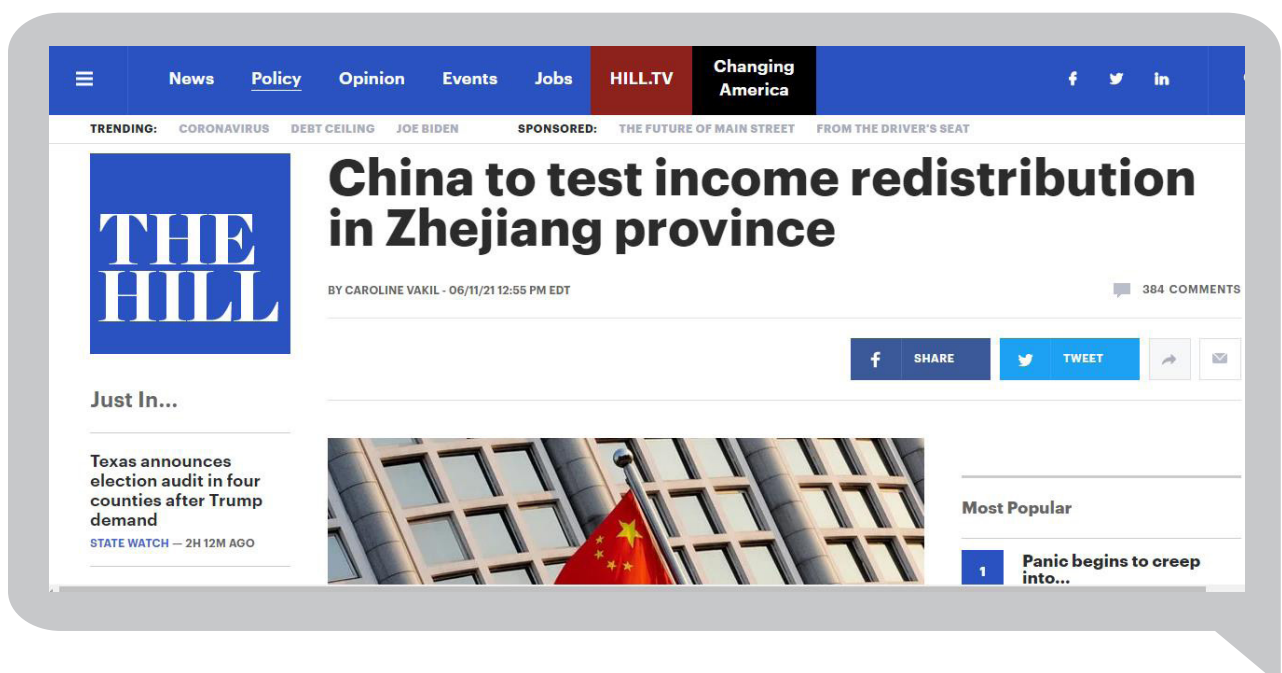
According to Reuters, "common prosperity" was first mentioned in the 1950s by Mao Zedong, founding leader of what was then an impoverished country, and repeated in the 1980s by Deng. Deng said that allowing some people and regions to get rich first would speed up economic growth and help achieve the ultimate goal of common prosperity. China became an economic powerhouse under the policy of socialism with Chinese characteristics. Chinese leaders have pledged to use taxation and other income redistribution levers to expand the proportion of middle-income citizens, boost incomes of the poor, "rationally adjust excessive incomes," and ban illegal incomes, the report says.

In one of its articles, the *Wall Street Journal* mentioned that common prosperity wasn't a new term, but one that has taken on greater significance more recently. It was used by Chinese President Xi Jinping at a major meeting on financial and economic affairs, reflecting the government's heightened focus on social equality.

An article published on Clarin.com of Argentina pointed out that the 10th meeting of the Central Committee for Financial and Economic Affairs stressed efforts to promote common prosperity in the pursuit of high-quality development, which symbolize a strategic shift from allowing some people and regions to get rich first to try and achieve common prosperity for all.

It is no longer the rate of economic expansion that is essential, but the distribution of income. It is a qualitative aspect that is at stake, not the nominal GDP boom. And the objective is to obtain high quality growth, sustained by the intensive consumption of all social sectors. For that, it is necessary to expand wealth and achieve common prosperity, according to Clarin.com.

The meeting further outlined the connotation of common prosperity and how to achieve it, with distribution at the core. It pointed out that as China marches toward its second centenary goal, the focus of promoting people's well-being should be on boosting common prosperity to strengthen the foundation for the Party's long-term governance.



Rather than being egalitarian or having only a few people prosperous, common prosperity refers to affluence shared by everyone, both in material and cultural terms, and shall be advanced step by step, it said.

The meeting encouraged creating conditions that are more inclusive and fair for people to get better education and improve their development capabilities, as well as shaping a development environment that provides chances for more people to become wealthy. It called for establishing a scientific public policy system and a reasonable distribution system that benefits everyone with a focus on primary and inclusive projects that facilitate the people's well-being and guarantee their basic needs.

At this point, the path of how to achieve common prosperity has been basically clear, the article carried by Reuters said.

Foreign media outlets have also noted that China has already found pioneers on the road to common prosperity. According to *The Hill*, China is using the eastern province of Zhejiang to test a series of initiatives to promote common prosperity as the country grapples with gaps between urban and rural development, unequal income distribution and a lack of consistency in development.

British media also concluded that Zhejiang, with its balanced development between urban and rural areas and regional prosperity, has become a pioneer in building a demonstration zone of common prosperity.

Some of the reforms that China is looking to make include adjusting the minimum wage standard, creating incentives for people to

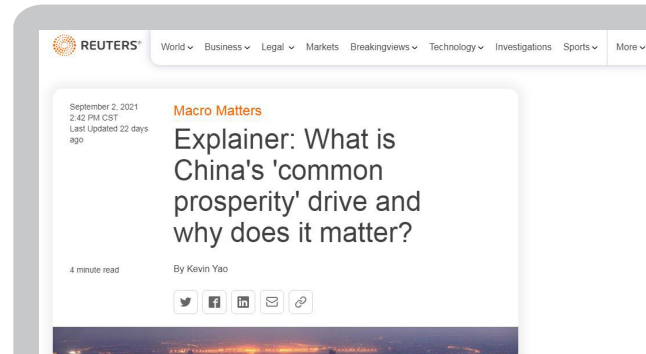
give back to their society, strengthening enforcement around anti-monopoly and anti-unfair competition laws and amending "excessively high" incomes, *The Hill* said.

China's strong recovery from COVID-19 has given the Chinese Government the ability to pursue long-term development goals, according to experts cited in the *Wall Street Journal*. In 2020, against the backdrop of the widened spread of COVID-19 and the worst recession since World War II, China's economy recovered quickly and achieved strong growth, becoming the only major economy in the world to achieve positive growth. China will see the highest year-on-year economic growth rate of any major economy in 2021, according to the World Bank's Global Economic Outlook in June.

Foreign media have stressed that China will encourage high-income people and enterprises to give more back to society through charitable donations. China's pursuit of common prosperity calls for better governance and a more balanced economy, as well as the proper handling of the relationship between efficiency and equity.

In outlining its goal of common prosperity, China has confirmed its direction of rebalancing its economy by addressing social inequality through redistribution, social welfare, taxation and inclusive education to broaden the size of the middle-income groups, CNBC cited a report by Morgan Stanley analysts as saying.

Reducing inequality is a global issue facing the world today. As the world's largest developing country, China's efforts toward common prosperity is undoubtedly of global significance. **CI**





Workers select snails purchased from farmers at a food processing company in Jiaxing, Zhejiang Province, on September 22, 2021

Economic Development Should Benefit All

By Koh King Kee

China's Gini coefficient jumped from 0.20 before reform and opening up to 0.46 in 2020, crossing the internationally recognized "warning line" of 0.4. Many people who became rich in the early stage of reform and opening up did not actively help the poor people and regions as expected. Instead, they bought wineries and enjoyed themselves overseas, or even emigrated to foreign countries with their wealth.

The income disparity brought about by reform and opening up is reflected in the increasing concentration of wealth, the widening gap between urban and rural areas, and the imbalance of regional development.

According to the National Bureau of Statistics of China, the per capita disposable income of urban residents in China was 43,834 yuan (\$6,807) in 2020, but that of rural residents was 17,131 yuan (\$2,660), which was only about 40 percent of the per capita dis-

posable income of the urban residents. In the same year, Beijing's per capita GDP was about 164,909 yuan (\$25,610), 4.6 times that of Gansu Province in northwest China, which had the lowest per capita GDP of 36,038 yuan (\$5,597).

Economic development should not just merely pursue GDP growth, but should benefit all the people and take into account the fair distribution of wealth. Although income disparity is a common phenomenon in many countries, China, as a socialist country, should not have such a big gap between the rich and the poor. Severe disparity in income is a dangerous threat to social stability and will lead to social unrest in the long run.

The gap between urban and rural areas leads to uneven distribution of health services, housing and education, while the *hukou* system (registered permanent residency which binds to local social welfare) and imbalance regional devel-

opment hinder national unity and result in a vicious cycle of social inequality.

Deng Xiaoping believed that socialism should, and could avoid the problem of the rich getting richer and the poor becoming poorer. "It is conceivable that by the end of this century when the level of moderate prosperity is reached, great emphasis should be placed on raising and resolving this problem," he said prophetically in 1992.

Poverty reduction is the necessary route to achieve common prosperity. China has eliminated absolute poverty in 2020, laying the foundation for common prosperity. The original aspiration of the Communist Party of China (CPC) is to seek happiness for the people, not wealth for a few. Therefore, common prosperity is a reasonable extension of its policy after the country has eradicated absolute poverty and achieved a moderately prosperous society in all aspects. It is an inherent feature of socialism with Chinese characteristics.

The meeting also pointed out the necessity "to correctly handle the relationship between efficiency and fairness, construct a coordinated and supporting basic institutional arrangement composed of the primary distribution, redistribution and third distribution, intensify the adjusting ability of tax, social security and

transfer payments and improve precision," and "strengthen efforts to regulate and adjust high incomes, protect lawful incomes in accordance with the law and adjust excessively high incomes appropriately." The meeting also encouraged high-income groups and enterprises to give more back to society by making third distribution through voluntary donations.

Revitalization of the rural areas, acceleration of urbanization, abolishment of the *hukou* system, providing equal education and training opportunities, preferential university entrance qualification for those living in rural and underdeveloped areas, popularization of modern technology and e-commerce, providing high-quality education and medical services to remote areas through the Internet and other administrative measures, will all help to reduce social injustice and narrow the wealth gap. Appropriate tax policies, such as raising the income tax for high earners, providing inclusive social security and levying estate duty, are also effective means of redistribution to reduce income disparity.

Recently, the Ministry of Education of China issued the "double reduction" policy to rectify off-campus tutorial market. It is stipulated that all existing tutorial organizations related to main subjects are to register as non-profit organizations and capitalization of such tutorial organizations is strictly prohibited. This policy reflects the adjustment of China's population strategy. But more importantly, its main objective is to eliminate education inequality that has been exacerbated by rampant off-campus tutorial market.

The Chinese Government needs to strike a fine line in adjusting high income. The definition of high income cannot be one-size-fits-all as the cost of living varies in different cities and regions. Moreover, the pursuit of better and higher material life is an important impetus driving people's enthusiasm. From a macro perspective, raising the income of low-income groups will be more effective than restraining excessively high income, in promoting common prosperity.

Recently, E-commerce giant Pinduoduo has pledged 10 billion yuan (\$1.553 billion) to launch a "10-billion-yuan agricultural research project," while Tencent and Alibaba have pledged 50 billion yuan (\$7.765 billion) and 100 billion yuan (\$15.53 billion) respectively to charity in response to the Central Government's call.

While enterprises should give back to society, they also need profits and capital to sustain healthy growth. Therefore, donations to charity should come more from the personal wealth of the owners of the corporations, rather than from the corporations.

China's regulation on Internet and technology giants is aimed at curbing the disorderly expansion and wild growth of capital, and creating a fairer and more reasonable competitive environment, rather than suppressing private enterprises or excluding capital. China's economic growth depends on private enterprises and the domestic market. Reducing income disparity among the people and achieving common prosperity will help improve the overall consumption capacity of the people, expand domestic demand, and promote the dual-circulation economy.

Common prosperity is an important connotation of the CPC's original aspiration to seek happiness for all people, and it is based on the premise of sustained economic growth. Although China's GDP is already 70 percent of that of the U.S., its per capita GDP is only 16.5 percent of that of the U.S. Therefore, China's economic growth potential is huge. Seeking common prosperity will not lead to common poverty, but build a fairer and more sustainable society. **C**



A farmer holds up lotus roots in a lotus pond in Quanxin Village, Donglin Town, Huzhou City, east China's Zhejiang Province, on August 25, 2021. Farmers in Donglin Town of Huzhou City are busy with harvesting local agricultural products



Tourists visit a flower farm in Lisai Village of Zho'nyin County in Gannan, northwest China's Gansu Province, on September 11, 2021. In recent years, the local government of Lisai Village has taken advantage of the natural resources to develop rural tourism and helped increase villagers' income

Pursuit of Common Prosperity Reflects China's True Character

By Rod P. Kapunan

Maybe the West deserves credit for recognizing the dynamic nature of society, but the East, particularly China, has gone beyond scrutinizing the dynamic nature of civilization by making innovations to society to be shared by all, on the basis that humans share the same planet, breathe the same air and share a common heritage and destiny.

In modern times, China's dynamism of society has benefited from the addition of the concept of socialism, which great philosophers consider to be inherent to man's consciousness of his environment. Specifically, socialism with Chinese characteristics measures what mankind has achieved and insists on sharing it for the common prosperity of all people.

This makes China's concept of socialism dynamic, innovative

and obligated to pass on what humans have achieved. China's outlook on society, therefore, has compelled it to introduce changes.

Socialism with Chinese characteristics is geared toward achieving positive things, such as being committed to sharing the nation's achievements for the common prosperity of humanity.

The original path of the Communist Party of China was truly revolutionary because it allowed China to depart from the shackles of imperialism, colonialism and feudalism.

Today, the Party remains dynamic to achieve greater glory for the nation's society. This is the beauty of the dialectics of history. The Chinese revolution continues to have the same vigor and enthusiasm, and is always looking forward to achieving and sharing.



Farmers carry peaches from the mountain to a farm in Hangzhou, east China's Zhejiang Province, on July 9, 2021

China's approach to socialism is not only evolutionary, but is also an inclusive and continuing process.

President Xi Jinping had said that the common prosperity that China pursues should by no means be understood as egalitarianism or robbing the rich to assist the poor, but instead as a dynamic process that promotes the fair distribution of the nation's wealth and ensures that channels and opportunities for upward mobility are more fairly distributed.

China knows that every society reaches its peak and eventually loses its momentum, and that laxity will allow inequality to be resurrected. China's innovation in socialism is a continuing process that is constantly improving and expanding, akin to the growth and changes to its economy and the sharing of an ever-bigger pie in a moderately prosperous society.

Theoretically, this explains why the gradual innovation of the system of socialism is typically Chinese and has proved to be far more durable than the Western model. It is distinctly Chinese in that its people take changes as inherently integral to their system.

The idea of common prosperity is to Xi a wisdom that reflects the true character of the Chinese people. It is the opposite of the United States' policy of exceptionalism, which can only be implemented through the unilateralism characterized by the threat of arbitrariness and sanction.

Xi is correct in his observation that society is historically and biologically interdependent. Accepting this reality is to promote win-win

cooperation, which is humankind's practical guide to peace and tranquility.

U.S. exceptionalism is the opposite of the Five Principles of Peaceful Coexistence espoused by the late Chinese Premier Zhou Enlai—principles to which China remains true to this day. This has brought friendship with countries in Asia, Africa and Latin America, and such friendships have expanded tremendously after the launching of the Belt and Road Initiative. China has cultivated friendship through peaceful trade and development.

This is a clear-cut difference between the approaches of China and the U.S. China's concept of common prosperity is implemented by taking the right step for what is mutually good. It is not altruism but a reasonable, win-win formula and is the greatest incentive for peace.

The greatest measurement of success is the Belt and Road. Today, a large number of countries are participating in the Belt and Road Initiative, whose success lies in its rightful interpretation of socialism.

The initiative is not laden with political rhetoric but is instead anchored on substance to achieve progress and development. The creation of the Asian Infrastructure Investment Bank and the New Development Bank has placed China well above the U.S. and Western Europe in carrying on the development of international finance. **CI**



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