

# ANSSR: Economy Priorities and Progress Assessment Measures



# People's Republic of China

In the next five years, China's main focus on promoting economic reform and implementing the APEC New Strategy for Structural Reform is as follows: To advance comprehensive reform in various areas, pay more attention to top-design and overall planning of reform, identify the priorities and essential components, achieve breakthroughs in key areas, provide a strong support and guarantee for accelerating the transformation of economic development mode.

## ANSSR Priorities

<b>Promoting more open, well-functioning, transparent, and competitive markets</b>	
Priority:	Uphold and improve the basic economic system. Adhere to the public ownership as the main body, and the joint development of diversified forms of ownership.
Progress assessed based on:	Build the basic economic system of ownership of productive elements, use according to equal fair market competition, and equal participation by the legal protection system environment.
Priority:	Improve rural development mechanisms. For the goal of urban and rural development, proceed to accelerate the mechanistic reform of rural development to pour life into agriculture and rural construction.
Progress assessed based on:	Stick to and improve the basic system for rural operations. To strengthen services, perfect contracted land circulation market, and develop diverse forms of moderate scale management. Promote the integration of urban and rural economic and social development. Overall plan for urban-rural development, promote the integration of urban-rural infrastructure, public service and social management.
Priority:	Promote factors' price reform. Establish and improve price forming mechanism, which can reflect accurately relationship between market supply and demand, level of resource scarcity and environmental damage costs.
Progress assessed based on:	Improve the taxation system, improve structure adjustment, resource saving and environmental protection.
Priority:	Promote reform of the administrative system. Speed up the construction of law government and service-oriented government.
Progress assessed based on:	Further deepening transformation of government functions, straightening relations, optimizing structure and improving efficiency.

<b>Promoting better functioning and effectively regulated financial markets</b>	
Priority:	Deepening reform of financial institutions.
Progress assessed based on:	Further deepening state-owned big financial institutions' reform, perfect modern financial enterprises' system, strengthening internal governance and risk management, improve creation capacity and international competitiveness.
Priority:	Improve financial adjustment and control mechanism.
Progress assessed based on:	Construct the inverse cycle macroeconomic prudent management system framework. Establish and improve the system of financial risk pre-warning system, evaluation system and disposal system. Steadily improve market-oriented interest rate reform, based on market supply and demand a managed floating exchange rate system. Promote reform of foreign exchange management system. Expand the cross-border use of the renminbi. Gradually realize the convertibility of the renminbi under capital accounts.
Priority:	Strengthening financial supervision.
Progress assessed based on:	Formulate cross-industry and cross-market financial supervision rules, enhancing supervision of financial institutions with systematic importance. Improve financial laws and regulations. Accelerate the construction of social credit system, standardize credit rating agencies. Participate in amendment of international financial regulations, perfect domestic financial steady standard. Deepening cooperation with international organizations and overseas supervision institutions. Maintain our financial stability and security.

<b>Promoting sustained SME development and enhanced opportunities for women and for vulnerable populations</b>	
Priority:	Create the development environment for services and SMEs. Promote innovation, perfect innovation mechanism and improve the development environment for small and microenterprises.
Progress assessed based on:	<ul style="list-style-type: none"> <li>Accelerate the process of service reform. Establish fair, regulated and transparent Market Access Standards, expand the opening of the service industry fields, encourage and guide capital flows to service, establish an integrated, open, competitive and ordered service market.</li> <li>Promote the development of SMEs. Improve the policies and regulations system of SMEs. Create a good environment for stimulating the development vigor of SMEs. Establish and improve the system of financial service and credit guaranty.</li> </ul>
Priority:	<ul style="list-style-type: none"> <li>Safeguard the development of vulnerable populations.</li> <li>Facilitate the comprehensive social security for vulnerable population including women, children, aged and disabled to make sure they have equal rights for development.</li> <li>Promote comprehensive development of women.</li> <li>Protect the children's priority development.</li> <li>Address the ageing of population positively.</li> <li>Support and accelerate programs benefiting people with disabilities.</li> </ul>
Progress assessed based on:	<ul style="list-style-type: none"> <li>Implement the basic domestic policy of equality between men and women, promote women's employment and self-employment, and improve women's ability to participate in economic development and social management.</li> <li>Improve children's growing environment. Promote welfare level and the healthy development of children both physically and mentally.</li> <li>Establish an endowment service system based on family, community and organisations.</li> <li>Improve Social Security System for the disabled and provide institutional guarantee for the livelihood and development of the disabled.</li> </ul>

<b>Promoting labour market opportunities, training, and education</b>	
Priority:	Accelerate education reform and development. Safeguard citizens' rights of education.
Progress assessed based on:	According to the priority development, cultivation, reform and innovation, promoting fairness, improve the quality of education, and promote the development of science education.
Priority:	Implementing the Strategy of Employment Priority. Upholding employment priority in economic and social development.
Progress assessed based on:	Improving the mechanism involving independent employment, market-oriented employment and government-promoted employment, promote full employment.
Priority:	Rationally adjust the distribution of income. Uphold and improve the distribution according to work is dominant and a variety of modes of distribution coexist.
Progress assessed based on:	Allocation to deal with the relationship between efficiency and fairness, more attention paid to fairness redistribution.

<b>Promoting effective and fiscally sustainable social safety net programs</b>	
Priority:	Improve basic medical care and health services. Deepen the pharmaceutical and healthcare systems reform, build and improve the basic medical care and health services system, speed up the development of medical care and health services, and prioritize meeting the public basic medical care and health services needs.
Progress assessed based on:	<ul style="list-style-type: none"> <li>• Strengthen the public health service system.</li> <li>• Strengthen urban and rural medical service system.</li> <li>• Improve the medical insurance system.</li> <li>• Improve the pharmaceutical supply and guarantee system.</li> <li>• Actively and prudently carry forward the public hospital reform.</li> <li>• Improve the family planning service.</li> </ul>
Priority:	Improve the social security system covering urban and rural residents. Stick to the guidelines of “coverage, available basic supply, multiple levels, and sustainable development”, speed up building the social security system covering urban and rural residents, and steadily increase the protection level.
Progress assessed based on:	<ul style="list-style-type: none"> <li>• Speed up improving the social security system.</li> <li>• Strengthen the social assistance system.</li> <li>• Actively develop the social welfare.</li> </ul>
Priority:	Improve the housing guarantee level. Stick to the combination of government control and market regulation, speed up the improvement of the housing institution and policy system, and steadily balancing the housing supply and demand according to our domestic situations and realise a fundamental equilibrium in the total, a basically reasonable structure, and a price basically adapted to the consumption level.
Progress assessed based on:	<ul style="list-style-type: none"> <li>• Improve the housing supply system.</li> <li>• Increase the supply of affordable housing.</li> <li>• Improve the real estate market control.</li> </ul>
Priority:	Improve the basic public service level. Carry out the government’s responsibility of public service, improve government’s guarantee capability, and narrow the gap between urban and rural basic public service.
Progress assessed based on:	<ul style="list-style-type: none"> <li>• Build and improve the basic public service system.</li> <li>• Innovate supply of public service.</li> </ul>