

THE HIGH-QUALITY GROWTH OF THE CHINESE ECONOMY HAS INJECTED MORE CERTAINTY INTO THE WORLD

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At present, the world situation is complicated and uncertainties are on the rise, but the Chinese economy has not been crushed and remains extremely resilient and stable. In an uncertain world, China's development goals and prospects are certain. Since the beginning of this year, major economic indicators such as consumption and investment have been improving, employment and prices have been generally stable, and market expectations have improved markedly. We should meet challenges through joint cooperation and promote development through openness and inclusiveness. The world is undergoing profound changes unseen in a century. The challenges and difficulties are greater, but the call and aspiration of the international community for stability and development is even stronger. Under such circumstances, China, as a responsible major country, has taken the initiative to shoulder its responsibilities, opened its door wider to the outside world, strengthened global cooperation, firmly upheld international justice, promoted genuine multilateralism, and opposed trade protectionism and economic populism prevalent in some countries.

To provide channels for other countries to share the Chinese market and development opportunities. We will leverage the role of a stabilizer for the world economy and create strong driving forces. The International Monetary Fund (IMF) predicts that many countries around the world will face economic recession in 2023. Beset by banking and financial crises, Europe and the US are hardly leading the world economy at the moment. However, China's main economic indicators such as consumption and investment are improving, employment and prices are generally stable, market expectations have improved significantly, and the manufacturing purchasing managers' index remains above the 50% "line between growth and contraction", showing strong resilience and flexibility in the face of risks.

China's economic share in the world is growing and its influence is deepening. With its new developments, China is injecting strong certainty into the world. In purchasing power parity terms, China's economy already accounts for 19 per cent of the global total, higher than the US's 15 per cent. China has leveraged its advantages as a major country to build a community with a shared future for mankind and bring more countries into the "globalization". China has strictly controlled prices and there has been no significant inflation. The contribution of the Chinese economy to the world economy is "real money", not only driving global growth, but also providing a variety of inexpensive and quality goods and services, providing economic assistance to less developed countries, and helping the development of countries along the Belt and Road. As China's economic share in the world continues to grow, so does its influence. All in all, China is deeply integrated into the world economy, advancing opening-up at a high level, sharing opportunities through opening-up, responding to challenges through cooperation, building an open world economy and promoting steady recovery of the world economy. The Chinese economy, with its high-quality development, is injecting more certainty into the world with its new development.