



## REPORT ON THE WORK OF THE GOVERNMENT

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Fellow Deputies,

On behalf of the State Council, I will now report to you on the work of the government for your deliberation and approval and also for comments from members of the National Committee of the Chinese People's Political Consultative Conference (CPPCC).

## I. A Review of Our Work in 2023

2023 was the first year for fully implementing the guiding principles from the 20th National Congress of the Communist Party of China (CPC). It was also this government's first year to perform its duties in accordance with the law. In the face of an unusually complex international environment and the challenging tasks of advancing reform and development and ensuring stability at home, the Party Central Committee with Comrade Xi Jinping at its core brought together the Chinese people of all ethnic groups and led them in withstanding external pressures and overcoming internal difficulties with dedicated efforts.

We secured a smooth transition in epidemic response following a major, decisive victory in the fight against Covid-19. The main goals and tasks for economic and social development in 2023 were accomplished, and we made steady progress in pursuing high-quality development, maintained overall social stability, and made solid advances in building a modern socialist country in all respects.

*—Overall economic recovery and growth were boosted.*

China's gross domestic product (GDP) surpassed 126 trillion yuan, an increase of 5.2 percent, ranking China among the fastest-growing major economies in the world. A total of 12.44 million urban jobs were added, and the average surveyed urban unemployment rate stood at 5.2 percent. The consumer price index (CPI) rose by 0.2 percent. A basic equilibrium was maintained in the balance of payments.

*—Significant progress was made in building a modernized industrial system.*

Traditional industries saw accelerated transformation and upgrading, strategic emerging industries achieved vigorous growth, and ground work was laid for developing industries of the future. Advanced manufacturing was further integrated with modern services, and a number of world-class innovations were

made in major industries. C919, a homemade airliner, went into commercial operation, and a domestically-built large cruise ship was delivered. China accounted for over 60 percent of global electric vehicle output and sales.

*—New breakthroughs were made in scientific and technological innovation.*

We made major headway in establishing a system of national laboratories and achieved fruitful results in developing core technologies in key fields. Substantial progress was made in the research and development (R&D) of high-end equipment, such as aircraft engines, gas turbines, and 4th-generation nuclear power units. A stream of innovations emerged in frontier areas such as artificial intelligence (AI) and quantum technology. The volume of contracted technology transactions grew by 28.6 percent. These achievements have further enhanced the capacity for innovation-driven development.

*—Reform and opening up were deepened.*

The latest round of institutional reform at the central government level was generally completed, and such reform at the local government level proceeded in a well-planned way. We stepped up efforts to build a unified national market, launched an initiative to deepen and upgrade state-owned enterprise (SOE) reform, and adopted policies to spur the growth of the private sector. The layout of pilot free trade zones was further improved, and the global market share of China's exports remained stable. The mix of utilized foreign investment was improved; the Belt and Road Initiative cooperation gained greater international influence and appeal.

*—The foundations for secure development were further consolidated.*

Grain output reached a record of 695 million metric tons. The supply of energy and resources remained stable. China's important industrial and supply chains became more self-supporting and related risks were better controlled. Steady progress was made in defusing major economic and financial risks. Infrastructure was further modernized.

*—The environment saw steady improvements.*

Thanks to further steps to prevent and control pollution, the discharge of major pollutants continued to fall and the quality of surface water and offshore water continued to improve. The shelterbelt program in northeast, north, and northwest China entered a crucial stage. China's installed renewable energy capacity

surpassed its thermal power capacity for the first time in history, and China accounted for over half of newly installed renewable energy capacity worldwide.

*—People's wellbeing was ensured.*

Per capita disposable income of residents increased by 6.1 percent, and the income gap between urban and rural residents continued to narrow. The gains of poverty elimination were consolidated and expanded, with per capita income in rural areas that have been lifted out of poverty growing by 8.4 percent. We increased subsidies for compulsory education, basic old-age insurance, and basic medical insurance and expanded the coverage of assistance and support. Over 66 million taxpayers benefited from an increase in the special additional deductions for individual income tax, which cover children nursing expenses, children's education, and elderly care expenses. We redoubled efforts to renovate old urban residential compounds and develop government-subsidized housing, benefitting over 10 million households.

Looking back at 2023, we can see that as we faced an array of interwoven difficulties and challenges, China's economy grew in a wave-like fashion amid twists and turns. Indeed, our achievements did not come easily.

Globally, the economic recovery was sluggish. Geopolitical conflicts became more acute, protectionism and unilateralism were on the rise, and the external environment exerted a more adverse impact on China's development.

Domestically, owing to the impact of a three-year Covid-19 pandemic, many difficulties facing our economic recovery and development had yet to be resolved. While deep-seated, long-standing issues became more pronounced, many new developments and problems emerged. A drop in external demand coincided with a lack of domestic demand, and both cyclical and structural issues arose. Risks and potential dangers in real estate, local government debt, and small and medium financial institutions were acute in some areas. Some places were hit hard by natural disasters, such as floods, typhoons, and earthquakes. Under these circumstances, we faced considerably more dilemmas in making policy decisions and doing our work.

However, thanks to the concerted efforts of the entire nation, we accomplished the year's development goals and embraced positive changes on many fronts. In particular, we acquired a deeper understanding of the laws governing economic work in the new era and gained valuable experience in overcoming major

difficulties. All this demonstrates that under the strong leadership of the CPC Central Committee with Comrade Xi Jinping at its core, the Chinese people have the courage, vision, and strength to meet any challenge and overcome any obstacle. There is no doubt that in pursuing development, China will continue to surge ahead, cleave mighty waves, and advance toward a great future.

Last year, we thoroughly studied and implemented the guiding principles from the 20th CPC National Congress and the Second Plenary Session of the 20th CPC Central Committee. We mainly carried out the following work in accordance with the decisions and plans of the Party Central Committee:

*1. We strengthened macro regulation and promoted steady economic recovery and growth.*

In light of grave challenges and the particular conditions of the post-Covid economic recovery, we took coordinated steps to ensure stable growth and sustain its momentum, and gave priority to consolidating the foundations of the economy and taking targeted steps. We ensured the proper timing, intensity, and effect in conducting macro regulation, and strengthened counter-cyclical adjustments. We refrained from resorting to a deluge of stimulus policies or strong short-term stimulus measures, and made greater efforts to promote high-quality development. Over the course of the year, China's economy experienced a slow start, but reached a midyear peak and achieved stable growth in the latter stage.

To expand domestic demand, improve the economic structure, bolster confidence, and prevent and defuse risks, we adopted a full range of robust and effective policies, namely, extending and improving a number of time-limited policies and rolling out a new batch of timely policies.

We enhanced the intensity and effectiveness of fiscal policies and ensured spending in key areas. Additional tax and fee relief measures introduced last year resulted in savings exceeding 2.2 trillion yuan, and an additional 1 trillion yuan of treasury bonds was issued to support post-disaster recovery and reconstruction and build up capacity for disaster prevention, mitigation, and relief.

Monetary policies were implemented in a targeted and effective way. Required reserve ratios and policy interest rates were lowered two times, and there was a significant increase in loans issued to support scientific and technological innovation, advanced manufacturing, micro and small businesses, and green development initiatives.

Thanks to policies to boost consumer spending such as those on automobiles, home furnishing, electronic products, and tourism, spending on big-ticket items steadily picked up and consumption of consumer services recovered quickly.

We fully leveraged the role of government investment in boosting overall investment and adopted policies for promoting non-governmental investment. There was rapid growth in investments in energy and water conservancy infrastructure as well as the manufacturing sector.

We improved city-specific policies on real estate regulation, worked to lower housing mortgage costs, and ensured the delivery of housing projects. We formulated and implemented a package of steps to address local government debt, dealt with financial risks by type, and ensured that no systemic risks arose.

***2. We promoted industrial upgrading through innovation and gained new momentum for coordinated urban-rural and regional development.***

To build China's strength in strategic science and technology, we stepped up efforts to implement major science and technology programs. We adopted an overarching plan to advance new industrialization. We took measures to ensure the stable performance of the industrial sector and support advanced manufacturing, and increased the additional tax deductions for R&D expenses of enterprises in key industries. This helped promote high-quality development of key industrial chains. As a result, industrial enterprise profits stopped declining and began growing.

The digital economy posted rapid growth, and 5G penetration rate in China topped 50 percent. The new urbanization strategy was further advanced. Restrictions on permanent urban residency were further relaxed or lifted, the overall carrying capacity of county seats was increased, and the share of permanent urban residents in the total population rose to 66.2 percent.

We adopted stronger support policies to develop agriculture and took effective steps to protect against natural disasters and ensure good harvests. New initiatives were launched to increase grain production capacity by 50 million metric tons, and solid progress was made in rural revitalization.

The systems and mechanisms for coordinated regional development were refined. We adopted new measures and launched major projects to implement major regional strategies, thus ensuring better coordinated and more balanced regional development.

***3. We deepened reform, expanded opening up, and continued to improve the business environment.***

A master plan for building a unified national market was released, and a number of policies and regulations that impeded fair competition were abolished. We adopted separate policies on supporting the development of SOEs, private enterprises, and foreign-funded enterprises, and put in place a mechanism for regular government-business communication. Special initiatives were launched to settle overdue payments owed to enterprises, and intensified efforts were made to end unjustified charges.

Reforms were deepened in the fiscal, taxation, and financial systems, in agriculture and rural areas, and in ecological conservation, environmental protection, and other areas. The volume of foreign trade was kept stable and its mix was improved, and there was a 30-percent increase in exports of the “new trio,” namely, electric vehicles, lithium-ion batteries, and photovoltaic products.

We improved policies to attract foreign investment and expanded institutional opening up. We took solid steps to promote high-quality Belt and Road Initiative (BRI) cooperation, achieving rapid growth in trade and investment with our BRI partners.

***4. We stepped up efforts to protect and improve the environment and accelerated the transition to a model of green development.***

We advanced the Beautiful China Initiative and continued efforts to keep the skies blue, waters clear, and lands clean. We accelerated the implementation of major projects for protecting and restoring key ecosystems. Comprehensive prevention and treatment of soil erosion and desertification were intensified. Environmental inspection was stepped up.

Policies were adopted to support the development of green and low-carbon industries. Ultra-low emission retrofitting was carried out in key industries. Trials for peaking carbon emissions began in the first group of cities and industrial parks. China actively participated in and promoted global climate governance.

***5. We made every effort to ensure public wellbeing and advanced the development of social programs.***

We addressed the people’s concerns and delivered benefits to them. We adopted, with a strong emphasis on keeping employment stable, policies to support enterprises in stabilizing and expanding employment and improved

services to help college graduates and other key groups secure employment. Over 33 million people lifted out of poverty found jobs last year.

We intensified efforts to shore up weak links in compulsory education and relieve students of excessive burdens from homework and off-campus tutoring. The cap on government-subsidized student loans was raised and their interest rates were lowered, benefiting more than 11 million college students.

Measures for dealing with Class B infectious diseases were applied in Covid-19 response, and solid steps were taken to prevent and control infectious diseases such as flu and mycoplasma pneumonia. Outpatient expenditures were covered by funds under unified management in the basic medical insurance system for urban employees.

We improved comprehensive public service facilities in communities and did more to develop assisted catering services for the elderly. Benefits for entitled groups were increased. We ensured that the basic needs of people in difficulty were met. We responded effectively to major floods in the Hai River Basin and other basins, carried out rescue and relief operations in the earthquake-hit Jishishan of Gansu Province and other disaster-hit areas, and supported post-disaster recovery and reconstruction efforts.

We promoted cultural preservation and development and realized a full recovery in the tourism market. Recreational sports developed vigorously. The 2021 FISU World University Games in Chengdu and the 19th Asian Games and the 4th Asian Para Games in Hangzhou were successfully concluded, and Chinese athletes excelled in competition.

***6. We worked to improve government performance across the board and redoubled efforts to enhance governance.***

We were firm in upholding the authority of the CPC Central Committee with Comrade Xi Jinping at its core and its centralized, unified leadership and took solid steps to fully implement the decisions and plans of the Party Central Committee. We launched initiatives to gain a good understanding of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era and acted on it. With top priority given to political advancement, we enhanced the government's capacity to perform its duties in all areas.

We submitted 10 legislative proposals to the Standing Committee of the National People's Congress (NPC) for deliberation, formulated or revised 25 sets of



administrative regulations, and launched a three-year action plan for improving administrative law enforcement. We readily accepted oversight in compliance with the law and handled with full attention suggestions and proposals from NPC deputies and CPPCC National Committee members.

We prioritized research and studies and saw to it that all our policies and work were grounded in reality and pertained to public concerns. We improved the mechanisms for conducting inspections and made a stronger push to improve Party conduct, build integrity, and fight corruption. We strictly implemented the central Party leadership's eight-point decision on improving work conduct, continued to rectify pointless formalities, bureaucratism, hedonism, and extravagance, and effectively conducted inspections and rectification in financial institutions, SOEs, and other institutions.

We developed new and improved ways of conducting governance in urban and rural communities and took solid steps to handle public complaints. We redoubled efforts to ensure workplace safety and improve emergency management and launched special initiatives to identify and address potential dangers that could cause major accidents.

China's national security system was improved. We adopted a full range of steps to maintain law and order and cracked down hard on telecom and online fraud and other criminal activities, thus making new progress in building a Peaceful China.

In 2023, we advanced major-country diplomacy with Chinese characteristics on all fronts. President Xi Jinping and other Party and state leaders visited many countries and attended major bilateral and multilateral events such as the 15th BRICS Summit, the 30th APEC Economic Leaders' Meeting, and the leaders' meetings on East Asian cooperation. China hosted a number of major diplomatic events, including the China-Central Asia Summit and the Third Belt and Road Forum for International Cooperation.

We promoted the building of a human community with a shared future and strived to put into action the Global Development Initiative, the Global Security Initiative, and the Global Civilization Initiative. We further expanded global partnerships and played an active and constructive role in addressing international and regional hotspot issues. With these efforts, China has made important contributions to global peace and development.

Fellow Deputies,

We owe our achievements in 2023 to General Secretary Xi Jinping, who is at the helm charting the course, to the sound guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, to the strong leadership of the Party Central Committee with Comrade Xi Jinping at its core, and to the concerted efforts of the whole Party, the armed forces, and Chinese people of all ethnic groups.

On behalf of the State Council, I express sincere gratitude to all our people, and to all other political parties, people's organizations, and public figures from all sectors of society. I express heartfelt appreciation to our fellow countrymen and women in the Hong Kong and Macao special administrative regions, in Taiwan, and overseas. I also express heartfelt thanks to the governments of other countries, international organizations, and friends across the world who have shown understanding and support for us in China as we pursue modernization.

While recognizing our achievements, we are keenly aware of problems and challenges that confront us.

Global economic growth lacks steam, and regional hotspot issues keep erupting. This has made China's external environment more complex, severe, and uncertain.

The foundation for China's sustained economic recovery and growth is not solid enough, as evidenced by a lack of effective demand, overcapacity in some industries, low public expectations, and many lingering risks and hidden dangers. Furthermore, there are blockages in domestic economic flows, and the global economy is affected by disruptions.

Some small and medium-sized enterprises (SMEs) face difficulties in their operations. We are confronted with both pressure on overall job creation and structural employment problems, and there are still many weak links in public services. Some primary-level governments are facing fiscal difficulties.

China's capacity for scientific and technological innovation needs to be further improved. There are still many challenging issues concerning reforms in key areas that need to be addressed. We have a long way to go in protecting and improving the environment, and weak links in workplace safety should not be ignored.

There is also room for improvement in the work of the government. Pointless

formalities and bureaucratism remain acute, and some reform and development steps have yet to be fully implemented. Some officials lack the readiness to get down to work, evade responsibilities, and do their work in a perfunctory way. Corruption remains a common problem in some sectors.

But you can rest assured that we will face these problems and challenges head-on, make every effort to deliver, and do our utmost to live up to the expectations and trust of the people.

## **II. Overall Requirements and Policy Orientation for Economic and Social Development in 2024**

This year marks the 75th anniversary of the People's Republic of China. It is also a crucial year for achieving the objectives and tasks laid down in the 14th Five-Year Plan. For the government to deliver, it is important, under the strong leadership of the Party Central Committee with Comrade Xi Jinping at its core, to do the following:

- follow the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era
- implement the guiding principles from the Party's 20th National Congress and the Second Plenary Session of the 20th Party Central Committee
- act on the guidelines of the Central Economic Work Conference
- adhere to the general principle of pursuing progress while ensuring stability
- fully and faithfully apply the new development philosophy on all fronts, move faster to create a new pattern of development, and promote high-quality development
- deepen reform and opening up across the board
- achieve greater self-reliance and strength in science and technology
- strengthen macro regulation
- expand domestic demand and deepen supply-side structural reform
- promote new urbanization and all-around rural revitalization in a coordinated way

- ensure both high-quality development and greater security
- boost economic vitality, prevent and defuse risks, and improve public expectations
- consolidate and build momentum for economic recovery and growth
- continue to effectively pursue higher-quality economic growth and appropriately increase economic output
- improve the people's wellbeing
- maintain overall social stability

These efforts will ensure that we make further progress in building a great country and advancing national rejuvenation on all fronts through Chinese modernization.

A comprehensive analysis and assessment shows that China's development environment this year will continue to feature both strategic opportunities and challenges, with favorable conditions outweighing unfavorable ones.

China has distinctive institutional strengths and the advantages of vast market demand, a complete industrial system to ensure supply, and a huge and high-caliber workforce. In addition, our country's capacity for scientific and technological innovation continues to grow, new industries, new business models, and new growth drivers are expanding at a faster pace, and the internal drivers for development are being built up. The underlying trend of economic recovery and long-term growth remains unchanged and will not change. So we must be more confident and more assured of ourselves.

On the other hand, we should not lose sight of worst-case scenarios and should be well prepared for all risks and challenges. As long as we fully implement the decisions and plans of the Party Central Committee, make good use of all favorable opportunities and conditions, and fully leverage the motivation, dedication, and creativity of everyone, we will undoubtedly overcome difficulties and challenges and promote sound and steady economic growth.

The main targets for development this year are projected as follows:

- GDP growth of around 5 percent
- over 12 million new urban jobs
- surveyed urban unemployment rate of around 5.5 percent

- CPI increase of around 3 percent
- growth in personal income in step with economic growth
- a basic equilibrium in the balance of payments
- grain output of over 650 million metric tons
- a drop of around 2.5 percent in energy consumption per unit of GDP
- continued improvements in the environment

In setting these targets, we considered evolving dynamics at home and abroad and other relevant factors as well as what is needed and what is possible. In setting the growth rate at around 5 percent, we have taken into account the need to boost employment and incomes and prevent and defuse risks. This growth rate is well aligned with the objectives of the 14th Five-Year Plan and the goal of basically realizing modernization. It also takes account of the potential for growth and the conditions supporting growth and reflects the requirement to pursue progress and strive to deliver. Achieving this year's targets will not be easy, so we need to maintain policy focus, work harder, and mobilize the concerted efforts of all sides.

We should adhere to the principles of pursuing progress while ensuring stability, promoting stability through progress, and establishing the new before abolishing the old.

Stability is of overall importance, as it is the basis for everything we do. All localities and government departments should adopt more policies that are conducive to keeping expectations, economic growth, and employment stable. They should take good care in formulating measures that could be contractionary or inhibitive in nature and overhaul or abolish policies and regulations that hinder high-quality development.

Making progress is our goal, and it is also what motivates us. Therefore, we should proactively establish what is needed and resolutely abolish what is obsolete once the new is in place. In particular, we must push ahead with transforming the growth model, making structural adjustments, improving quality, and enhancing performance.

We should intensify counter- and cross-cyclical adjustments through macro policies, continue to implement a proactive fiscal policy and a prudent monetary policy, and strengthen coordination between policy instruments while developing new ones.

**We should appropriately enhance the intensity of our proactive fiscal policy and improve its quality and effectiveness.**

We should take into account both development needs and fiscal sustainability, leverage fiscal policy space, and improve the policy toolkit. We have set the deficit-to-GDP ratio for this year at 3 percent and the government deficit at 4.06 trillion yuan, an increase of 180 billion yuan over the 2023 budget figure. It is projected that fiscal revenue will continue to grow in 2024 and we will also have funds transferred from other sources; on this basis, general public expenditures in the government budget are projected to reach 28.5 trillion yuan, an increase of 1.1 trillion yuan over last year. This year, 3.9 trillion yuan of special-purpose bonds for local governments will be issued, an increase of 100 billion yuan over last year.

To systematically address funding shortages facing some major projects for building a great country and advancing national rejuvenation, it is proposed that, starting this year and over each of the next several years, ultra-long special treasury bonds be issued. These bonds will be used to implement major national strategies and build up security capacity in key areas. One trillion yuan of such bonds will be issued in 2024.

Additional government investment is needed in many sectors this year. This means that we should further improve the structure of government spending, ensure sufficient funding for major national strategic tasks and efforts to meet the people's basic living needs, and strictly control general expenditures.

The central government will increase transfer payments to local governments for ensuring equal access to basic public services, which will appropriately tilt toward regions facing economic difficulty. Governments at the provincial level, meanwhile, should allocate more fiscal resources to lower-level governments to see that, at the primary level, basic living needs are met, salaries are paid, and governments function smoothly.

We should fully implement structural tax and fee reduction policies, with priority given to supporting scientific and technological innovation and the development of the manufacturing sector.

We must tighten up financial and economic discipline and intensify oversight on accounting. Prestige and vanity projects and wasteful and excessive spending will be strictly prohibited. Governments at every level must get used to keeping their belts tightened, run on lean budgets, and ensure that fiscal funds are used

where they are needed most and to the best effect.

**We should implement a prudent monetary policy in a flexible, appropriate, targeted, and effective way.**

We should maintain adequate liquidity at a proper level and see that aggregate financing and money supply stay in step with the projected economic growth and CPI increase. We should adjust both the monetary aggregate and structure, put idle funds to good use, and step up support for major strategies, key areas, and weak links. We should work for a steady decline in overall financing costs. We should improve the monetary policy transmission mechanism to prevent funds from sitting idle or simply circulating within the financial sector. The underlying stability of the capital market should be enhanced.

The RMB exchange rate should remain generally stable at an adaptive, balanced level. We should boost the development of technology finance, green finance, inclusive finance, pension finance, and digital finance. To better meet the fundraising needs of micro, small, and medium enterprises, supporting measures such as credit enhancement, risk sharing, and information sharing should be improved.

**We should enhance the consistency of macro policy orientation.**

To promote overall national development, we should strengthen coordination between fiscal, monetary, employment, industrial, regional, scientific and technological, and environmental policies and include non-economic policies in the evaluation of the consistency of macro policy orientation. Policy coordination should be enhanced so that all policies are well-aligned and form synergy.

In policymaking, all localities and government departments should heed and draw on the propositions and views of all parties concerned. They should pay attention to the views of market entities and address their concerns when formulating enterprise-related policies.

In policy implementation, we should strengthen coordination and interplay between policies to see that together they deliver greater outcomes. We should avoid focusing on one single policy to the detriment of others or letting one policy impede another.

In developing policy options, we should be forward looking and expand our policy toolkit. We should leave sufficient leeway so that policies can be rolled out and produce the desired effect as soon as they are called for.

We should strengthen follow-up evaluations of policy implementation, taking the degree of satisfaction among enterprises and the people as an important yardstick, and make timely policy adjustments and improvements. We should communicate policies to the public in a well-targeted way to create a stable, transparent, and predictable policy environment.

In order to fulfill the development goals and tasks for this year, we must act on Xi Jinping's economic thinking and devote full energy to promoting high-quality development. We should apply systems thinking, pay attention to and properly handle major relationships, and develop in-depth plans and advance all areas of work with the overall picture in mind.

As we strive to achieve this year's growth targets, we should put quality first and give priority to performance, continue to consolidate the foundations of the economy, make macro regulation more targeted and effective, and keep in mind the expectations of enterprises and the people when deciding on work and policy priorities.

We should ensure that high-quality development and greater security reinforce each other and do more to pursue development and provide assistance to enterprises on the basis of ensuring security.

We should continue to improve the people's wellbeing as we pursue development, address inadequacies in public wellbeing from the perspective of development, and foster new growth drivers in the course of solving pressing difficulties and problems that concern the people most.

Ultimately, high-quality development depends on reform. We should deepen reform and opening up with greater resolve and effort, promote better interplay between an efficient market and a well-functioning government, further stimulate and boost the vitality of our society, and strive to make greater progress in pursuing high-quality development.

### **III. Major Tasks for 2024**

The CPC Central Committee has adopted overall guidelines for this year's work. We must fully carry them out, stay focused on principal issues, and work to



remove development bottlenecks, so as to deliver a good performance.

***1. Striving to modernize the industrial system and developing new quality productive forces at a faster pace***

We should give full rein to the leading role of innovation, spur industrial innovation by making innovations in science and technology and press ahead with new industrialization, so as to raise total factor productivity, steadily foster new growth drivers and strengths, and promote a new leap forward in the productive forces.

*We will work to upgrade industrial and supply chains.*

We will ensure the stable performance of the industrial sector. An initiative for pursuing high-quality development of key manufacturing chains will be launched, with a focus on shoring up weak links, reinforcing strengths, and fostering new capabilities, so as to enhance the resilience and competitiveness of industrial and supply chains.

We will carry out technology transformation and upgrading in the manufacturing sector, foster and build up advanced manufacturing clusters, and develop national demonstration zones for new industrialization to make traditional industries higher-end, smarter, and more eco-friendly.

Modern producer services will be developed at a faster pace. We will promote the development of SMEs that use specialized and sophisticated technologies to produce novel and unique products. We will also provide stronger guidance and support on quality and standards to create more Chinese brands with global reach.

*We will actively foster emerging industries and future-oriented industries.*

We will launch industrial innovation projects, improve the industrial ecosystem, expand application of innovations, and promote integrated and clustered development of strategic emerging industries.

We will consolidate and enhance our leading position in industries such as intelligent connected new-energy vehicles, step up development of hydrogen power, new materials, innovative drugs and other cutting-edge sectors, and foster new growth engines in fields such as biomanufacturing, commercial spaceflight, and the low-altitude economy.

We will formulate development plans for the industries of the future, open up new fields such as quantum technology and life sciences, and create a number of

zones for pioneering the development of future-oriented industries. We will encourage the development of venture capital and equity investment and improve the functions of industrial investment funds. We will strengthen coordination, planning, and investment guidance for key sectors to prevent overcapacity and poor-quality, redundant development.

*We will promote innovative development of the digital economy.*

We will formulate policies to support high-quality development of the digital economy. We will actively develop the digital industry, transform traditional industries with digital technologies, and fully integrate digital technology into the real economy.

We will step up R&D and application of big data and AI, launch an AI Plus initiative, and build digital industry clusters with international competitiveness. We will work to digitalize the manufacturing sector and fast-track the large-scale application of the Industrial Internet. We will also promote the digitalization of the service sector, build smart cities and digital villages, and launch an initiative to promote SME digitalization. We will support platform enterprises in playing their part in promoting innovation, boosting employment, and competing on the international stage.

We will improve basic data systems and vigorously promote the development, openness, distribution, and utilization of data. We will develop appropriately future-oriented digital infrastructure and work faster to create a nationally unified computational system. We will pursue a profound and wide-ranging digital transformation to drive economic development, enrich people's lives, and make new advances in modernizing social governance.

## ***2. Invigorating China through science and education and consolidating the foundations for high-quality development***

We will make holistic and coordinated efforts to strengthen China's education, science and technology, and workforce, integrate planning and policy implementation for innovation, industrial, capital, and talent chains, and deepen comprehensive reforms of education, science and technology, and human resources, so as to create a strong impetus for our modernization drive.

*We will develop a high-quality education system.*

We will fully implement the Party's education policy and regard high-quality development as the lifeblood of education of various types at all levels. We will

formulate and implement a national program for strengthening education. We will carry out the fundamental task of fostering virtue through education and promote integrated development of the political education curriculum across all levels, from elementary school to university.

We will launch an initiative to upgrade basic education, accelerate high-quality, well-balanced development and urban-rural integration of compulsory education, improve conditions in boarding schools in rural areas, and continue efforts to relieve students of excessive burdens from homework and off-campus tutoring. We will enhance public-interest preschool education and promote the development of regular county high schools. We will improve special needs education and continuing education, guide and regulate the development of private education, and redouble efforts to improve vocational education.

We will pilot comprehensive higher-education reform, optimize the composition of disciplines and majors and the layout of resources, accelerate efforts to develop world-class universities and leading disciplines with Chinese features, and improve the operational capacity of higher education institutions in central and western regions. We will vigorously develop digital education.

We will promote the ethos of educators and see that teachers are professionally competent. We will give high priority to the development of education and speed up efforts to modernize education so as to lay a solid foundation for enhancing the wellbeing of our people and the prosperity of our nation.

*We will move faster to boost self-reliance and strength in science and technology.*

We will fully leverage the strengths of the new system for mobilizing resources nationwide to raise China's capacity for innovation across the board. We will plan basic research systematically and provide long-term, sustained support to a number of innovation bases, teams with distinctive strengths and research priorities, so as to enhance our capacity for original innovation.

To meet major national strategic demands and demands of industrial development, we will launch a number of major science and technology programs. We will pool our country's strategic scientific and technological strength and non-governmental innovation resources to make breakthroughs in core technologies in key fields and step up research on disruptive and frontier technologies.

We will improve the running of national laboratories and leverage the leading role of international and regional centers for scientific and technological innovation. We will speed up the systematic planning of major scientific and technological infrastructure and promote the development of generic technology platforms and pilot-scale testing platforms.

We will reinforce the principal role of enterprises in scientific and technological innovation, encourage enterprises to increase investment in innovation, promote closer collaboration between industries, universities, research institutes, and end-users, and support enterprises with distinctive strengths in heading up major R&D projects.

We will strengthen R&D and application of technologies that promote people's wellbeing in such fields as health and elderly care. We will speed up efforts to establish basic systems for supporting all-around innovation, further reform the appraisal and reward systems for scientific and technological advances and the management system for research projects and funding, and improve the open competition mechanism for selecting the best candidates to lead research projects.

We will bolster intellectual property rights protection and formulate policies and measures for better application of scientific and technological advances. Extensive efforts will be made to raise science literacy among the public. We will foster a culture of innovation, emulate the dedication of our nation's scientists, and promote fine academic conduct. We will expand science and technology exchanges and cooperation with other countries and create an open and globally competitive innovation ecosystem.

*We will develop and make best use of talent in all sectors.*

We will adopt more active, open, and effective policies on talent. We will develop hubs for high-caliber personnel and platforms for attracting and gathering talent and promote better distribution and balanced development of talent across all regions.

We will speed up efforts to build a contingent of personnel with expertise of strategic importance, cultivate more first-class scientists and innovation teams, and improve mechanisms for identifying and nurturing top-tier innovators. We will develop platforms for fostering basic research talent, train high-performing engineers and highly-skilled workers, and enhance support for young scientists

and engineers. We will actively promote international personnel exchanges.

We will accelerate efforts to develop a personnel evaluation system based on innovation-related merit, capability, and contribution and improve systems for rewarding talent and ensuring their work and living conditions. We will continue efforts to foster a favorable environment for talent development that enables talented people to unleash their full potential.

### ***3. Expanding domestic demand and promoting sound economic flows***

We will integrate the strategy of expanding domestic demand with efforts to deepen supply-side structural reform and better coordinate consumption and investment, so as to more effectively drive economic growth.

*We will promote steady growth in consumer spending.*

We will take a full range of steps to unlock potential demand by increasing incomes, improving supply, and reducing restrictions. We will develop new types of consumption, launch policies to promote digital, environmentally-friendly, and health-related consumption, and foster new areas of consumption growth such as smart homes, entertainment, tourism, sports events, and domestic brands with Chinese design elements.

While stabilizing and expanding conventional consumption, we will encourage and promote consumer goods trade-in programs and boost spending on intelligent connected new-energy vehicles, electronic products, and other big-ticket items. Efforts will be made to upgrade elderly and child care, housekeeping and other services and make them more accessible, and support will be given to private entities providing community services.

To improve the consumption environment, we will launch a year-long program to stimulate consumption and roll out a “worry-free consumption” initiative. We will strengthen protection of consumer rights and interests and implement paid leave. An initiative will be launched to upgrade standards and speed up the establishment of a system of standards to facilitate high-quality development. This will ensure steady improvement in the quality of goods and services and meet the people’s needs for a better life.

*We will work to increase effective investment.*

We will fully leverage the stimulating and multiplier effects of government investment, with a focus on supporting major scientific and technological

innovation programs, new types of infrastructure, and energy conservation and pollution and carbon reduction initiatives. We will increase efforts to shore up weak links in economic and social development, such as projects for ensuring people's wellbeing. We will build infrastructure for flood prevention, drainage, and disaster response, encourage upgrading and technological transformation of production and service equipment, and accelerate implementation of major projects included in the 14th Five-Year Plan.

This year, 700 billion yuan will be earmarked in the central government budget for investment. We will appropriately expand the range of areas and uses to which funds from the sale of local government special-purpose bonds can be channeled. These funds will be weighted toward regions where projects are well-prepared and investments are more effective. We will ensure all funds are used in a coordinated manner and guard against ineffective and wasteful investments.

We will further reform the investment approval system. We will strive to stabilize and further expand private investment by improving and implementing supporting policies. We will put in place a new mechanism for cooperation between government and private capital to encourage private investment in major projects. We will do more to remove various barriers so that private investment can enter, develop, and play its part in more fields.

#### ***4. Continuing to deepen reform and boosting internal momentum for development***

We will press ahead with critical reform tasks in key areas and at crucial links. We will see that the market plays the decisive role in the allocation of resources and the government better fulfills its role. We will foster a world-class business environment that is market-oriented, law-based, and internationalized and strive to build a high-standard socialist market economy.

*We will work to stimulate the vitality of market entities.*

SOEs, private businesses, and foreign-funded companies all play an important role in China's modernization drive. We will work unswervingly both to consolidate and develop the public sector and to encourage, support, and guide development of the non-public sector. We will strive to create a sound environment in which enterprises under all forms of ownership can compete and grow on a level playing field.

We will improve the modern corporate system with distinctive Chinese

features and cultivate more world-class enterprises. The initiative to deepen and upgrade SOE reform will be advanced to see that SOEs improve their core business, enhance their core functions, and increase their core competitiveness. We will establish a system to provide guidance on improving the layout and adjusting structure of the state-owned sector.

We will fully implement the guidelines and their supporting measures on promoting the development of the private sector and further address prominent problems concerning market access, access to factors of production, impartial law enforcement, and protection of rights and interests.

The share of loans to private businesses will be increased, and the scale of financing for private businesses raised through bond issuance will be expanded. We will provide more assistance and support to self-employed individuals on a category-by-category basis.

We will take steps to reduce logistic costs, improve the long-term mechanism for preventing and settling overdue payments owed to private businesses, and take resolute action to crack down on the imposition of arbitrary charges, fines, and quotas. We will encourage entrepreneurship and support entrepreneurs in focusing on innovative development, seizing the initiative to make bold explorations and invest in new operations, and leading their companies to greater success.

*We will move faster to build a unified national market.*

We will formulate guidance on standards for the development of a national unified market, with a focus on the establishment of unified rules and institutions covering areas such as property rights protection, market access, fair competition, and social credit. Comprehensive reform trials for the market-based allocation of production factors will be advanced. We will issue administrative regulations for fair competition review and improve regulatory rules covering key areas, emerging fields, and foreign-related domains.

We will take targeted steps to address prominent problems, such as local protection, market segmentation, and unfair competition in attracting foreign investment, and step up regulation over public bidding. We will conduct law-based regulation, strictly perform our regulatory functions, and make regulation more targeted and more effective to ensure fair market competition.

*We will advance fiscal, taxation, and financial reforms.*

We will set up pilot reform zones for building a high-standard socialist market economy and make plans for new reforms for the fiscal and tax systems. We will implement plans for the reform of the financial system and increase fiscal, tax, and financial support to promote high-quality development. We will advance reforms in areas such as the electricity, oil and gas, and railway sectors and the integrated transportation system, and improve the system and mechanism for regulating sectors of natural monopoly. Reform will also be advanced in areas important to the people's lives, including income distribution, social security, medicine, healthcare, and elderly care.

#### ***5. Pursuing higher-standard opening up and promoting mutual benefits***

We will promote alignment with high-standard international economic and trade rules, steadily expand institutional opening up, and facilitate interplay between domestic and international markets. We will ensure the overall stable performance of foreign trade and foreign investment and foster new strengths in international economic cooperation and competition.

*We will work to steadily increase the volume and raise the quality of foreign trade.*

We will intensify support for import and export credit and export credit insurance and improve cross-border settlements, risk management for foreign exchange, and other services; we will support businesses in diversifying overseas markets. We will promote the healthy development of cross-border e-commerce and other new forms of business. Efforts will be made to optimize the layout of overseas warehouses, facilitate the upgrading of the processing trade, and increase new growth drivers for foreign trade, including trade in intermediate goods and green trade.

Imports of high-quality goods will be boosted. We will fully apply the negative list for cross-border trade in services and adopt policies to promote innovative development of trade in services and digital trade. We will promote coordinated development of domestic and foreign trade. Major trade events will be hosted, such as the China International Import Expo, the China Import and Export Fair, the China International Fair for Trade in Services, and the Global Digital Trade Expo. We will move faster to build an international logistic services system, carry out the Smart Customs" initiative, and help foreign trade enterprises lower costs and boost efficiency.

*We will intensify efforts to attract foreign investment.*



We will further shorten the negative list for foreign investment. All market access restrictions on foreign investment in manufacturing will be abolished, and market access restrictions in services sectors, such as telecommunications and healthcare, will be reduced.

We will expand the Catalog of Encouraged Industries for Foreign Investment and encourage foreign-funded enterprises in China to reinvest in China. We will ensure national treatment for foreign-funded enterprises and see that they can participate in government procurement, bidding, and standard-setting processes in accordance with the law and on an equal footing. Steps will be taken to resolve issues such as cross-border flows of data.

We will strengthen services for foreign investors and make China a favored destination for foreign investment. We will make it easier for foreign nationals to work, study, and travel in China. We will keep working to upgrade pilot free trade zones, delegate more decision making power to free trade zones and the Hainan Free Trade Port, and encourage development zones to engage in reform and break new ground, so as to develop themselves into new pacesetters for opening up.

*We will strive for solid progress in high-quality Belt and Road cooperation.*

We will carry out the eight major measures for supporting high-quality Belt and Road cooperation. We will steadily advance cooperation on major projects and implement a number of “small and beautiful” projects for improving the people’s wellbeing. We will promote cooperation in fields such as digital development, green development, innovation, health, culture, tourism, and poverty reduction. Development of the New International Land-Sea Trade Corridor will be accelerated.

*We will deepen multilateral, bilateral, and regional economic cooperation.*

We will work for the implementation of free trade agreements that have come into force and conclude high-standard free trade agreements and investment treaties with more countries and regions. We will move forward with negotiations on building a Version 3.0 China-ASEAN Free Trade Area and work toward joining the DEPA and the CPTPP. We will get fully involved in the reform of the World Trade Organization and promote the building of an open global economy, so that the fruits of mutually beneficial cooperation will benefit people around the world.

***6. Ensuring both development and security and effectively preventing and defusing risks in key areas***

We will continue to ensure greater security through high-quality development and promote high-quality development with a greater degree of security. We will defuse risks in real estate, local government debt, and small and medium financial institutions by addressing both symptoms and root causes. By doing so, we will safeguard overall economic and financial stability.

*We will take prudent and well-ordered steps to address risks and hidden dangers.*

We will improve the coordination mechanisms for addressing major risks and ensure that all relevant responsibilities are fulfilled, including the primary responsibilities of enterprises, the oversight responsibilities of competent government departments, and the jurisdictional responsibilities of local governments. We must boost our capacity for addressing major risks to see that no systemic risks arise.

We will refine real estate policies and meet justified financing demands of real estate enterprises under various forms of ownership on an equal basis, so as to promote the steady and healthy development of the real estate market.

We will make concerted efforts to defuse local government debt risks while ensuring stable development. We will implement a package of measures to defuse risks caused by existing debts and guard against risks arising from new debts.

We will take prudent steps to defuse risks in small and medium financial institutions in some localities and take tough measures against illegal financial activities.

*We will improve the long-term mechanisms for preventing and controlling risks.*

We will, in response to the trend of new urbanization and supply and demand changes in the housing market, move faster to foster a new development model for real estate. We will scale up the building and supply of government-subsidized housing and improve the basic systems for commodity housing to meet people's essential need for a home to live in and their different demands for better housing.

We will develop government debt management mechanisms that meet the needs of high-quality development, improve monitoring and oversight systems for the unified management of local government debts, and transform local financing platforms on a categorized basis.

We will improve the system of financial regulation and raise our capacity for preventing and controlling financial risks.

*We will build up our security capacity in key areas.*

We will improve the systems for grain production, storage, and processing and take comprehensive steps to consolidate the foundation of food security. We will move forward with building a national water network and do more to ensure energy and resource security by stepping up the exploration and development of oil, natural gas, and strategic mineral resources.

We will work faster to establish a national reserve system that meets the needs of a large country like China and build more major reserve facilities. Our capacity for ensuring internet and data security will be further enhanced. We will effectively safeguard the security and stability of industrial and supply chains to ensure smooth flows in the national economy.

***7. Making sustained efforts to deliver in work relating to agriculture, rural areas, and rural residents and taking solid steps to advance rural revitalization***

We will strive to build a strong agricultural sector. With this goal in mind, we will draw on and apply the experience from the Green Rural Revival Program in Zhejiang Province. We will adopt a category-based, region-specific, and phased approach to continuously secure substantive progress and deliver anticipated outcomes in each stage of rural revitalization.

*We will ensure stable production and supply of grain and other major agricultural products.*

We will keep the total grain acreage stable, consolidate the increase in soybean production, and increase per unit crop yield on a large scale. We will raise as appropriate the minimum purchase price for wheat, implement nationwide full-cost insurance and income insurance for the three main grain crops of rice, wheat, and corn, and improve mechanisms for ensuring the incomes of grain growers. We will give greater support to major grain-producing counties and refine the mechanism for giving incentives to major grain-producing areas.

We will expand production of oilseed crops, keep production in the livestock and fishery industries stable, and develop modern protected agriculture. More effective steps will be taken to prevent and control crop diseases and pests and animal epidemics. We will redouble efforts to invigorate the seed industry and make breakthroughs in key agricultural technologies. We will launch an initiative to address weaknesses in agricultural machinery and equipment.

To ensure the total area of China's farmland remains above the specified red

line, we will refine the system for offsetting cultivated land that has been put to other uses. We will strengthen chernozem soil protection and improve saline-alkali land in an integrated way. Investment subsidies for high-standard cropland development will be increased.

All local governments must shoulder their share of responsibility for ensuring national food security. As China has a large population, we must adopt an all-encompassing approach to agriculture and food and ensure that China's food supply remains firmly in our own hands.

*We will keep working to consolidate and expand our achievements in poverty alleviation.*

We will strengthen monitoring and assistance to prevent people from falling back into poverty and see that no large-scale return to poverty occurs. We will help areas that have shaken off poverty develop distinctive and competitive local industries, launch employment promotion initiatives to prevent any return to poverty, and enhance follow-up support for people who have been relocated from inhospitable areas.

We will advance east-west cooperation and targeted assistance, increase support for key counties receiving national assistance for rural revitalization, and establish sound mechanisms to provide regular assistance to low-income rural residents and less-developed areas. With these efforts, we will further consolidate and sustain our achievements in poverty alleviation.

*We will steadily advance rural reform and development.*

We will deepen reform of the rural land system and launch province-wide trials on extending rural land contracts by another 30 years upon the expiration of second-round contracts. We will push forward with reforms on collective property rights, collective forest tenure, state farms, and supply and marketing cooperatives, and boost the development of new types of rural collective economies.

We will, with a focus on increasing rural incomes, boost the development of rural industries that benefit local people and develop new types of agribusinesses and commercial agricultural services. We will strive to build a skilled rural workforce and see that it is put to best use.

In pursuing rural development initiatives, we will make a major push to upgrade rural infrastructure and public services such as water, electricity and gas supplies, roads, and mail and communications services. We will build more

electric vehicle charging facilities, cold chain logistics, and courier delivery facilities in rural areas. We will renovate houses in rural areas to make them earthquake-resistant and further improve the rural living environment. With these efforts, we will turn the countryside into a beautiful and harmonious place for people to live and work in.

*8. Promoting integrated development between urban and rural areas, advancing coordinated development between regions, and optimizing regional economic layout*

We will thoroughly implement the coordinated regional development strategy, major regional strategies, and the functional zoning strategy. We will promote all-around rural revitalization and new urbanization in a coordinated way and move faster to create a regional economic landscape featuring complementary strengths and high-quality development.

*We will actively advance new urbanization.*

There is still much to be achieved in China's urbanization endeavors. We will step up efforts to pursue strategic initiatives for new urbanization, promote the two-way flow of production factors between urban and rural areas, and develop a new model of integrated urban-rural development.

As a matter of priority, we will move faster to grant permanent urban residency to eligible people who have moved to cities from rural areas. We will deepen reform of the household registration system and refine the policies for linking transfer payment increases and the amount of local land designated for urban development to the number of urban residency approvals local governments grant. We will ensure that all rural migrant workers in cities can obtain permanent urban residency if they so desire and that urban residents without local household registration enjoy equal access to basic public services.

We will foster and develop county economies and shore up weak links in infrastructure and public services as we promote new urbanization with a focus on county seats. We will leverage the role of city clusters and metropolitan areas in promoting coordinated development of large, medium, and small cities. The development of the Chengdu-Chongqing economic zone will be sped up.

Urban renewal projects will be steadily advanced. We will build dual-use public infrastructure that can accommodate emergency needs, redevelop urban villages, and move faster to improve underground pipeline networks. We will

resolve problems such as the need to install elevators and parking shortages in old residential compounds, and develop barrier-free and age-friendly facilities. These steps will help make our cities livable, smart, and resilient.

New urbanization should be people-centered in every respect. We will upgrade both management and services and enable people to enjoy a higher quality of life.

*We will pursue better coordinated regional development.*

We will fully leverage the comparative advantages of all regions and encourage them to, based on their defined functions, integrate into and contribute to the creation of a new development pattern.

We will thoroughly implement the strategies for the large-scale development of the western region, full revitalization of northeast China, accelerated rise of the central region, and faster modernization of the eastern region. We will boost the capacity of the northeastern, central, and western regions for absorbing relocated industries.

We will support regions with advantages in economic development—the Beijing-Tianjin-Hebei region, the Yangtze River Delta, the Guangdong-Hong Kong-Macao Greater Bay Area—in better playing their role as drivers of high-quality development. We will work to ensure the implementation of landmark projects in the Xiong'an New Area. We will continue to promote high-quality development of the Yangtze Economic Belt as well as ecological conservation and high-quality development in the Yellow River basin.

We will support old revolutionary base areas and areas with large ethnic minority populations in accelerating development, strengthen development of border areas, and advance the program for boosting development and raising living standards in border areas.

We will improve the layout of major productive forces and bolster the development of China's strategic hinterland. We will formulate an implementation plan for optimizing functional zones and improve relevant supporting policies. We will vigorously develop the marine economy and work to build a strong maritime country.

*9. Enhancing ecological conservation and promoting green and low-carbon development*

Acting on the principle that lucid waters and lush mountains are invaluable assets, we will make concerted efforts to cut carbon emissions, reduce pollution, pursue green development, and boost economic growth so as to build a Beautiful China featuring harmony between humanity and nature.

*We will take comprehensive steps to improve the environment.*

We will further implement the action plan for continuously improving air quality, make coordinated efforts to improve water resources, aquatic environments, and aquatic ecosystems, and better prevent and control soil contamination at the source. Control and treatment of solid waste, new pollutants, and plastic pollution will be stepped up.

We will take a holistic and systematic approach to the protection and conservation of mountain, water, forest, farmland, grassland, and desert ecosystems and adopt a stronger region-specific approach to environmental management. We will make full preparations to ensure the success of the three landmark projects for the shelterbelt program in northwest, north, and northeast China. The development of national parks will be advanced.

We will promote the ecological conservation and improvement of important rivers, lakes, and reservoirs, continue to enforce the 10-year fishing ban on the Yangtze River, and carry out major biodiversity conservation programs. We will improve the mechanisms for realizing the market value of ecosystem goods and services and the systems of compensation for ecological conservation to motivate everyone to get involved in environmental conservation and protection.

*We will boost the green and low-carbon economy.*

We will push forward with the green transformation of the industrial structure, the energy mix, and the transportation sector as well as urban and rural development. We will implement a comprehensive conservation strategy and accelerate efforts to upgrade water and energy conservation facilities in key sectors. We will improve fiscal, tax, financial, investment, and pricing policies in support of green development as well as relevant market-based mechanisms.

We will support the development of industries for recycling waste and used materials, encourage the R&D and application of advanced energy-saving and carbon-reducing technologies, and accelerate the development of green and low-carbon supply chains. We will launch pilot zones for the Beautiful China Initiative and foster pacesetters for green and low-carbon development.

*We will actively and prudently work toward peaking carbon dioxide emissions and achieving carbon neutrality.*

We will carry out the 10 major initiatives for peaking carbon emissions and improve our carbon accounting and verification capacities. We will develop a carbon footprint management system and expand the coverage of the national carbon market to more sectors.

We will advance the energy revolution, tighten control over fossil fuels consumption, and work faster to develop a new energy system. We will step up the building of large-scale wind and photovoltaic power bases and transmission routes and promote the development and use of distributed energy sources. We will create new ways of storing energy and encourage the use and international mutual recognition of green electricity. We will see that coal and coal-fired power play their crucial role in ensuring energy supply and our energy supply meets the needs of economic and social development.

***10. Ensuring and improving the people's wellbeing and promoting better and new ways of conducting social governance***

Acting on the people-centered development philosophy, we will fulfill our responsibilities to meet people's basic needs and provide a cushion for those most in need and take more steps to deliver real benefits to the people to their satisfaction. We will make solid progress toward prosperity for all and promote social harmony and stability. By doing so, we will give our people a growing sense of fulfillment, happiness, and security.

*We will take a wide range of steps to stabilize employment and increase incomes.*

As employment is the most basic component of the people's wellbeing, we will give greater priority to it. We will better leverage fiscal, tax, financial, and other policies to stabilize employment, and roll out more special policies to promote employment.

To keep employment stable, we will implement and improve policies on unemployment insurance premium refunds, special loans, and employment and social insurance subsidies, and we will provide more support to sectors and enterprises with a large capacity for creating jobs.

Over 11.7 million students are due to graduate from college this year, and we must do more to promote employment for young people and provide better guidance and services to help them secure jobs or start businesses. We will also



take solid steps to ensure employment for ex-service members, rural migrant workers, and other groups. More employment assistance will be provided to jobseekers facing difficulties in securing employment including people with disabilities.

We will improve services and assistance for people in flexible employment based on their type of employment and expand trials of occupational injury insurance for people in new forms of employment. We will take resolute steps against all forms of employment discrimination and ensure that the wages of rural migrant workers are paid. We will improve the consultation and mediation mechanisms for labor relations to protect the lawful rights and interests of workers.

We will enhance vocational skills training to meet job demands in sectors such as advanced manufacturing, modern services, and elderly care. We will work to increase the incomes of urban and rural residents through multiple channels, expand the size of the middle-income group, and increase the incomes of low-income earners.

*We will improve medical and health services.*

We will continue work to prevent and control key infectious diseases. Government subsidies for basic medical insurance for rural and non-working urban residents will increase by an average of 30 yuan per person.

We will promote the coordinated development and management of medical insurance, medical services, and pharmaceuticals. We will advance the unified management of basic medical insurance funds at the provincial level, improve the system for national centralized procurement of medicines, enhance regular oversight over the use of medical insurance funds, and refine the policies on settling medical expenses where they are incurred.

We will deepen the reform of public hospitals, improve medical services with a patient-centered approach, and promote mutual recognition of medical examination results between hospitals. To promote tiered diagnosis and treatment, we will channel more high-quality medical resources toward lower-level hospitals, promote stronger county-township-village coordination in the supply of medical services, and allow prescription of more medicines for chronic diseases and common diseases in community clinics. We will act faster to shore up weak links in services such as pediatrics, geriatrics, mental health, and nursing.

We will promote the preservation and innovative development of traditional Chinese medicine (TCM) and strengthen specialty branches that draw on the strengths of TCM. We will advance the Healthy China Initiative and patriotic health campaigns and build a strong line of defense to protect people's health.

*We will enhance social security and social services.*

We will pursue a proactive national strategy in response to population aging. The minimum basic old-age benefits for rural and non-working urban residents will be raised by 20 yuan per month. We will continue to increase basic pensions for retirees and improve the unified national management system for basic old-age insurance funds. We will implement the private pension system nationwide and encourage the development of third-pillar pension plans.

We will ensure services and support for ex-service personnel. We will step up the development of elderly care networks in urban and rural communities and redouble efforts to strengthen elderly care services in rural areas. More products and services for senior citizens will be provided, and a further push will be made to develop the silver economy. We will move ahead with establishing insurance schemes for long-term care.

We will improve policies to boost birth rates by refining parental leave policies, improving the mechanism for sharing the related labor costs of employers, and increasing the supply of childcare services through multiple channels. These steps will reduce the costs of giving birth and raising and educating children.

We will ensure that left-behind children in rural areas and children in need receive adequate care and assistance. We will strengthen disability prevention, provide better rehabilitation services for people with disabilities, and improve policies for providing care to people suffering from severe disabilities. The multi-tiered and categorized social assistance system will be improved. We will coordinate policies on preventing a relapse into poverty and providing assistance to low-income groups so as to strengthen the safety net for ensuring the basic needs of the people.

*We will enrich people's intellectual and cultural lives.*

We will gain a good understanding of Xi Jinping's thinking on culture and act on it. We will promote core socialist values. We will develop philosophy, social sciences, the press and publishing, radio, film and television, literature and art, archiving and other programs.

We will implement the national cultural digitization strategy and do more to foster a love of reading among our people. We will improve comprehensive cyberspace governance and cultivate a positive and healthy online culture that encourages the pursuit of excellence and integrity. We will implement cultural projects to benefit the public in a creative way and improve services of free public cultural facilities. More efforts will be made to develop the cultural sector.

The fourth national survey of cultural artifacts will be launched. On this basis, we will promote the systematic protection and proper use of cultural artifacts as well as protection and preservation of intangible cultural heritage.

We will boost people-to-people exchanges with other countries and strengthen our capacity for international communication. We will intensify reform in sports and make good preparations for the Paris 2024 Olympic and Paralympic Games. We will build sports facilities close to people's homes and see they are fully used. We will extensively promote public fitness activities.

*We will safeguard national security and social stability.*

We will take a holistic approach to national security, with a focus on strengthening the national security system and capacity. We will enhance public security governance by shifting toward a prevention-based model.

We will strengthen workplace safety and disaster prevention, mitigation, and relief efforts in local communities and improve our emergency response capabilities. A three-year drive will be launched to address the root causes of workplace accidents and ensure production safety. We will work harder to identify and address risks and potential dangers in key sectors and areas and see that all those involved fully shoulder their share of responsibilities, so as to resolutely prevent major and serious accidents. We will better prevent and control floods, droughts, forest and grassland fires, geological disasters, and earthquakes, and provide quality meteorological services.

Oversight over the safety of food, drugs, and special equipment will be tightened. We will improve the social governance system and strengthen the service providing functions of urban and rural communities. We will guide and support the healthy development of social organizations, humanitarian assistance, volunteer services, public welfare, and charitable initiatives. We will effectively protect the lawful rights and interests of women, children, senior citizens, and people with disabilities.

We will apply and further develop the Fengqiao model for promoting community-level governance in the new era to better prevent and resolve disputes and promote law-based handling of public complaints. Better public legal services will be provided. We will take a holistic approach to ensuring law and order, combat organized crime and root out local criminal gangs on an ongoing basis, and crack down on illegal and criminal activities of all types in accordance with the law, so as to better pursue the Peaceful China Initiative.

Fellow Deputies,

The new mission on our new journey demands new and higher standards for what we do in the government.

All of us in governments at every level must acquire a deep understanding of the decisive significance of establishing Comrade Xi Jinping's core position on the Party Central Committee and in the Party as a whole and establishing the guiding role of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era; be more conscious of the need to maintain political integrity, think in big-picture terms, follow the leadership core, and keep in alignment with the central Party leadership; stay confident in the path, theory, system, and culture of socialism with Chinese characteristics; uphold Comrade Xi Jinping's core position on the Party Central Committee and in the Party as a whole and uphold the Central Committee's authority and its centralized, unified leadership. We must keep enhancing our capacity for political judgment, thinking, and implementation and uphold Party leadership in every aspect and throughout the entire process of government work.

We must pursue high-quality development as our top priority in the new era, make improving the people's wellbeing the most important political achievement, and endeavor to build a law-based, innovation-driven, and service-oriented government of integrity that meets the people's expectations and fully performs its duties.

We will fully advance law-based government administration and strictly abide by the Constitution and laws. We will readily submit ourselves to the oversight of people's congresses and their standing committees at the corresponding level. We will readily accept democratic oversight from the CPPCC and readily submit ourselves to public oversight and oversight through public opinion. Audit-based

oversight will also be strengthened.

With a commitment to sound, democratic, and law-based decision-making, we will observe objective laws, build broad consensus, and ensure a solid legal basis when formulating policies. We will improve the system of government transparency and comprehensively promote strict, procedure-based, impartial, and non-abusive law enforcement. We will support trade unions, Communist Youth League organizations, women's federations, and other people's organizations in better fulfilling their roles.

We will carry forward the spirit of self-reform. We will stay focused on improving conduct, tightening discipline, and fighting corruption, and we will redouble efforts to enhance Party conduct, build a government of integrity, and advance anti-corruption initiatives. All of us in government must observe discipline and abide by the law, cultivate ethical and moral character, fulfill our responsibilities diligently, and work for the people with honesty and integrity.

We will improve government performance across the board. Implementing the decisions and plans of the Party Central Committee, we will act on the principle of ensuring optimization, coordination, and efficiency so as to further transform government functions and boost the government's ability for implementation and its credibility.

We will continue with the right approach to thinking and work, be ready to break free from fixed mindsets and dependency on established paths. We will make proactive plans and fully utilize drivers and levers in our work, take prompt, pragmatic, resolute, and effective steps to fully deliver on all work initiatives, and see that the final outcomes of our work are in keeping with the Party Central Committee's decisions and intentions and meet the people's expectations.

We will consolidate and expand on what we have achieved in theoretical study initiatives, conduct extensive research and studies, and implement the practices of going into communities to communicate the Party's lines and policies, carry out research and studies, address people's complaints, and conduct field work.

We will press ahead with building a digital government and promote one-stop government services to enhance our service levels. We will firmly tackle pointless formalities and bureaucratism, do more to streamline the number of documents and meetings, improve oversight, inspection, and evaluation, and continue working to ease burdens on primary-level governments and enterprises. In

keeping with the “three distinctions,”\* we will improve the incentive and protection mechanisms encouraging officials to take on responsibility and be enterprising in their work. All our officials must act with an unfailing sense of responsibility at all times and the assurance to deliver in everything they do. We must be dedicated and enterprising, work hard, and take solid steps to perform and excel, and strive to accomplish new feats that are worthy of the times and the people’s expectations.

Fellow Deputies,

We will, with a focus on forging a strong sense of community for the Chinese nation, uphold and improve the system of regional ethnic autonomy, promote interaction, exchange, and integration among all ethnic groups, and speed up the modernization drive in ethnic minority regions.

We will adhere to the Party’s basic policy on religious affairs, ensure that religions in China must be Chinese in orientation, and provide guidance to religions so that they can adapt themselves to our socialist society.

We will strengthen and improve our work related to overseas Chinese and protect the lawful rights and interests of Chinese nationals abroad, returned overseas Chinese, and relatives of overseas Chinese nationals in China. This will help forge a powerful force for all the sons and daughters of the Chinese nation, both at home and abroad, to dedicate themselves to national rejuvenation.

Last year, we made new achievements and progress in national defense and military development, and our people’s armed forces fulfilled their missions and tasks with impressive results. This year, we will continue to implement Xi Jinping’s thinking on strengthening the military and the military strategy for the new era. We will remain committed to the Party’s absolute leadership over the people’s armed forces, thoroughly implement the system of ultimate responsibility resting with the chairman of the Central Military Commission, and take critical steps to meet the centenary goal of the People’s Liberation Army.

The armed forces will strengthen all-around military training and combat

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\* The three distinctions refer to those between errors caused by lack of experience in pilot reforms and deliberate violations of discipline and law; between errors made in conducting experiments that are not explicitly restricted by higher-level authorities and arbitrary violations of discipline and law despite higher-level authorities’ explicit prohibition; and between unwitting errors made in pursuing development and violations of discipline and law for personal gains.

readiness, make well-coordinated efforts to improve military preparedness, and devote great energy to training under combat conditions, so as to firmly safeguard China's national sovereignty, security, and development interests.

We will modernize the military governance system, advance military development as outlined in the 14th Five-Year Plan, and speed up the implementation of major defense-related projects.

We will consolidate and enhance integration of national strategies and strategic capabilities, refine the system and layout of defense-related science, technology, and industries, raise public awareness concerning national defense, and strengthen national defense mobilization and readiness of reserve forces.

We in governments at all levels will provide strong support to the development of national defense and the armed forces and strengthen mutual support between civilian sectors and the military, so as to consolidate the unity between the military and the government and between the military and the people.

We will continue to fully, faithfully, and resolutely implement the policy of One Country, Two Systems, under which the people of Hong Kong administer Hong Kong and the people of Macao administer Macao, both with a high degree of autonomy. We will remain committed to law-based governance in Hong Kong and Macao and ensure that Hong Kong and Macao are administered by patriots.

We will support Hong Kong and Macao in growing their economies, improving the lives of their people, and participating in the development of the Guangdong-Hong Kong-Macao Greater Bay Area by leveraging their distinctive strengths and features. This will ensure that Hong Kong and Macao can better integrate themselves into China's overall development and maintain long-term prosperity and stability.

We will implement our Party's overall policy for the new era on resolving the Taiwan question, stay committed to the one-China principle and the 1992 Consensus, and resolutely oppose separatist activities aimed at "Taiwan independence" and external interference.

We will promote the peaceful development of cross-Strait relations, be firm in advancing the cause of China's reunification, and uphold the fundamental interests of the Chinese nation. By advancing integrated cross-Strait development, we will improve the wellbeing of Chinese people on both sides so that together, we can realize the glorious cause of national rejuvenation.

We will stay committed to an independent foreign policy of peace and to peaceful development. We will remain firm in pursuing a strategy of opening up for mutual benefit. We call for an equal and orderly multipolar world and universally beneficial and inclusive economic globalization, and we are committed to promoting a new type of international relations. We will remain firm in opposing all hegemonic, high-handed, and bullying acts and upholding international fairness and justice.

China is ready to pursue the Global Development Initiative, the Global Security Initiative, and the Global Civilization Initiative with other members of the international community so as to promote the shared values of humanity, reform the global governance system, and build a human community with a shared future.

Fellow Deputies,

A historic mission lies ahead of us, and we will endeavor to create a brighter future. Let us rally more closely around the CPC Central Committee with Comrade Xi Jinping at its core, hold high the great banner of socialism with Chinese characteristics, and follow the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era.

Let us forge ahead in full confidence and in a pioneering spirit to accomplish the objectives and tasks for this year's economic and social development.

Let us strive to build a great country and advance national rejuvenation on all fronts through Chinese modernization.