

Reform and Opening-Up

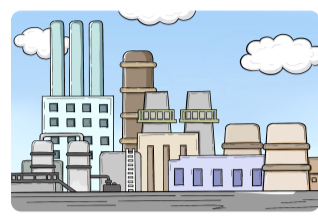
The 3rd plenary session of the 11th CPC Central Committee

In December 1978 Decided to shift the "focus of the Party's work to socialist modernization" Initiating the era of reform and opening-up

China's economy unleashed immense energy

Transforming from a relatively poor country to the world's second-largest economy

Establishing and improving a socialist market economic system



"Reform" aimed to liberate and develop productive forces

"Opening-up" mainly involved utilizing foreign capital

Comprehensively Deepening Reforms

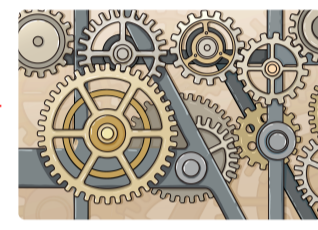
The 3rd plenary session of the 18th CPC Central Committee

In 2013 Xi Jinping presided over the session Approved a decision on "major issues concerning comprehensively deepening reforms"



The reform has stayed focused on economic system reform

- Land-use policies
- Party building in state-owned firms
- Judicial procedure
- Fiscal and tax policies
- The real estate market
- Science and technology
- Anti-monopoly
- ...



Reached into diverse fields

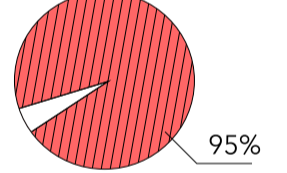
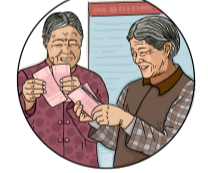
Deepen the reform of Party and state institutions

The 3rd plenary session of the 19th CPC Central Committee In 2018 Laid out tasks to deepen the reform of Party and state institutions A strategic battle in the campaign to comprehensively deepen reform

The reform is people centered

To ensure that all people can benefit more thoroughly and fairly from the fruits of reform and development

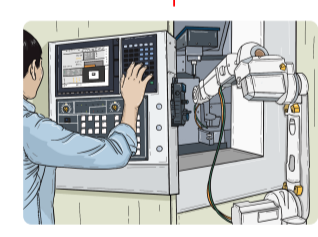
China has established the world's largest social security system Fiscal spending on education accounted for over 4 percent of the GDP for 11 years in a row ... More notably, China eliminated absolute poverty



Over one billion people covered by basic old-age insurance

95 percent of the population covered by basic medical insurance

High-quality development



New quality productive forces

Ecological environment remarkably improved

A strong driving force for high-quality development

Major achievements in fields including

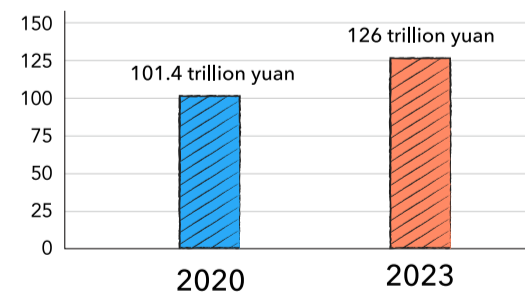
- Crewed spaceflight
- Quantum information
- Nuclear power technology
- Large aircraft manufacturing
- ...

The fastest improvement in air quality The largest increase in forest resources The largest area of afforestation



Data

China's GDP continued to grow



Opening-up at a higher level

Data

China is a key trading partner for over 140 countries and regions

On average, the Chinese economy contributed more than 30 percent of global economic growth in the decade, more than the G7 combined

China's share of the world economy has increased from 11.3 percent in 2012 to 18.5 percent in 2021

Further Deepening Reform Comprehensively

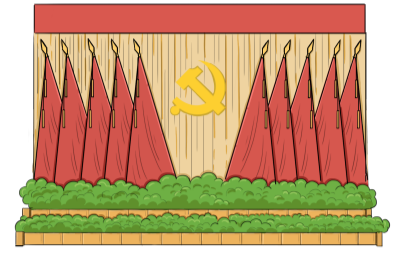
The 3rd plenary session of the 20th CPC Central Committee

Time From July 15 to July 18

Location Beijing

The issues examined

Further comprehensively deepening reform



Advancing Chinese modernization

Decision

Adopted the Resolution of the Central Committee of the Communist Party of China on Further Deepening Reform Comprehensively to Advance Chinese Modernization

- With economic structural reform as the spearhead
- Puts forward more than 300 important reform measures
- Comprehensively plans reforms in various fields and aspects

- Building a high-standard socialist market economy
- Promoting high-quality economic development
- Supporting all-around innovation
- Advancing whole-process people's democracy
- Boosting cultural confidence
- Pursuing high-standard opening up
- ...



What is the third plenary session?

CPC's National Congress is held every five years

Newly elected central committee

The 1st meeting of the committee

The 2nd meeting of the committee

The 3rd meeting of the committee

Primarily focused on issues concerning economic reform

The 4th meeting of the committee

The 5th meeting of the committee

...

Why are the third plenary sessions so important?

Have provided the public with important information for judging the governance policy and focus of the new generation of the Party leadership

Bear great significance for the Party's work in the five to ten years

These sessions have profoundly changed China