



Ressort: Politik

From China's Opening to Belt and Road Initiative

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The emergence of China from a poor country to a major economic superpower within a time span of about twenty-eight years is one of the greatest success stories to be described. This year marks the 40th anniversary of China's Reform and Opening (gaige kaifang), initiated by Deng Xiaoping at the Third Plenum of the Eleventh Central Committee in 1978: the starting of the shift towards a market economy.

China's recent rise to power comes from that revolution which Deng described, because of its extensive changes, as part of China's Second Revolution. Between 1949 and 1976, under Mao Zedong's leadership, the Chinese Communist Party (CCP) implemented socialist economic policies. In the 1950s, the central planning of industry (with an emphasis on heavy industry) was launched, modeled on the five-year plans of the Soviet Union, and agriculture was collectivized.

Following the collapse of the Great Leap Forward and the political split with Moscow, China's economic policies in the 1960s and 1970s hesitated between Mao's ultraleftist tendencies and more conventional socialist policies backed by such leaders as Liu Shao-ch'i and Deng Xiaoping. Mao attacked his opponents for taking the capitalist road and largely succeeded in destroying their proposed policies until his death in 1976.

After Mao's death, support of various reforms became more acceptable. One crucial sign of the new mood was the announcement in 1977 that China's universities, condemned and closed down, during the Cultural Revolution, would be reopened.

Deng Xiaoping returned to power, and at the Third Plenum (of the Eleventh Central Committee of the CCP) in December 1978 the famous four-character policy gaige kaifang, a reform of the economic system and an opening up to the outside world, was proclaimed. There was a strong signal that the reforms were meant to remedy some of Mao's mistakes. However, there can be no doubt that the reforms since 1978 generally have succeeded in both the system reform aspect, marked by the decollectivization of agriculture and the demolishing of Soviet-style central planning in industry, and the opening-up aspect, leading to China's entry into the World Trade Organization (WTO) in 2001.

It is also beyond doubt that the reforms have resulted in rapid economic growth (by the official statistics, an average annual growth of real gross domestic product of 9.7 percent between 1980 and 2009). Since then China has got the world's largest foreign reserves (3.12 trillion dollars), second largest GDP (\$ 11 trillion)

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and third highest level of foreign direct investment (\$ 170 billion). Its share of the world economy grew from a mere 1.8 percent in 1978 to a staggering 18.2 percent in 2017. Today, China is the single most important challenge for the European Union (EU) trade policy, is the second trade partner behind the U.S., and it is the EU's biggest source of imports with the spectacular

increase in the EU-China trades over the recent years. In fact, PRC is aiming to re-create Marco Polo's ancient "Silk Road" that connected Europe to Asia. However, it is also true that in the early 21st century many Chinese people remain quite poor if compared to western standards, and the reforms continue to be incomplete and controversial.

Globalization in China is both a historical condition in which the country's gaige kaifang (reform and opening up) has unfolded and a set of values or ideologies. Anyway, the people of China and their Confucianism values will continue to play an essential role in the growth of the Chinese economy.

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