

## 《NPC：供给侧的改革迫在眉睫》

One of the focuses during this year's NPC and CPPCC sessions is about the supply-side reform. CCTV reporter Su Yuting has talked to some NPC deputies for their understanding of how will the supply side reform impact the Chinese economy.

China is moderately expanding overall demand now, and at the same time, intensifying supply-side structural reform.

Previously, the country has adopted a development strategy to stimulate economy and that's through investment, consumption, and export. But with the rise in productivity, things have now changed.

Overcapacity, rising home prices, mounting local government debt, AND the lack of high-end products are just some of the economic problems China faces now.

The aim of the supply-side reform is to optimize the allocation of production components and boost the economic growth quality. But it's not an easy task.

"The government's guidance on the supply-side reform will effectively encourage enterprises to innovate," said Wang Liping, NPC deputy.

"The government should do more to support companies on technology-innovation, for example, by cutting taxes and by streamlining bureaucracy. That will make the market play a decisive role in resources allocation which will benefit companies, as well as to make them more competitive. "

The supply-side reform has been actively promoted by China's top leaders. China will adopt a series of measures to increase good quality products to fit demand. And the ultimate goal is that China can optimize the economic structure and achieve sustainable development.