

《2011年中国GDP预计将增加9.6%》

China's GDP to grow 9.6% in 2011

HONG KONG - China's economy is expected to grow 9.6 percent in 2011 as fixed asset investment remains a key driver, the Asian Development Bank (ADB) said in an annual report released here on Wednesday.

With inflation pressures building and tightened monetary policy, China's GDP growth was forecast moderate this year, compared with a growth of 10.3 percent in 2010, said the ADB in its 2011 Asian Development Outlook, which expected a growth of 9.2 percent in China in 2012.

The inflation rate, which averaged 3.3 percent in 2010, will pick up to 4.6 percent in 2011, lifted by abundant liquidity and higher food and commodities prices, the ADB said. The bank estimated the inflation will ease back to 4.2 percent in 2012 as commodity prices level off.

Fixed asset investment will remain a key driver of growth, although the expansion rate is set to decelerate slightly from past levels, standing at 22 percent in 2011 and 20 percent in 2012 respectively, due to the winding back of fiscal stimulus measures and tighter monetary policy, the bank said.

With the slowdown in major industrial economies, Chinese government has laid out measures to rebalance economic growth drivers in its 12th Five-Year Plan (2011-2015) by putting more emphasis on domestic consumption and services, the bank said.

"Global imbalances have become more pronounced, and the recent global recession highlighted the risk of heavy reliance on foreign demand for growth," said Changyong Rhee, the ADB's chief economist in a statement released in the day.

The Manila-based bank expected the private consumption in China will expand by 12.6 percent this year with rising incomes and increased spending on education, health care and pensions, while merchandise export growth will ease to about 20 percent.

The ADB projected a 1.5 percent GDP growth in 2011 in disaster-hit Japan. "Aside from energy, the regional and global impact of the Japanese earthquake is hard to quantify but likely to be temporary and limited," the bank said.

In light of projected slower global trade and moderating growth in Chinese mainland, Hong Kong's economy has been forecast to expand 5 percent in 2011, easing to 4.7 percent in 2012, as inflation rate is seen to reach 4.5 percent due to higher global fuel and food prices, rising housing costs, and a likely increase in wages.

The bank's forecast growth for Developing Asia, comprising of 45 economies in the region including China, India, Indonesia, Kazakhstan and Pacific island countries, has been at 7.8 percent in 2011, with an inflation rate of 5.3

percent.

"Developing Asia is home to two-thirds of the world's poor and it is they who are most vulnerable to the effects of price increases," said Rhee. "Policy makers must therefore consider preemptive action to control inflation before it accelerates."

The ADB forecast a moderate expansion of 5.5 percent in Southeast Asia in 2011 after "an exceptionally strong recovery in 2010," with an accelerating inflation of 5.1 percent.

Though facing slower external demand and tighter fiscal and monetary policies, India's economy will remain robust, with its GDP growth slightly slower at 8.2 percent in 2011 and expected to bounce back to 8.8 percent in 2012, the bank said.

