

《习近平北京中央经济工作会议上发表谈话》

China's top leaders concluded an annual Central Economic Work Conference Monday to guide economic and reform plans for 2016. President Xi Jinping spoke on the current economic situation and laid out major tasks in China's economic plan.



Chinese President Xi Jinping, also general secretary of the Communist Party of China (CPC) Central Committee and chairman of the Central Military Commission, speaks at the Central Economic Work Conference in Beijing, capital of China. The conference was held in Beijing from Dec. 18 to Dec. 21. (Xinhua/Lan hongguang)

The statement released after the meeting said that the country will focus on five tasks in 2016: cutting industrial capacity, property de-stocking, de-leveraging, lowering corporate costs and improving weak links.

China will take targeted measures to reduce poverty, upgrade companies' technology, foster emerging sectors, cultivate talents and improve agricultural production.

China will also pay more attention to reforms on the supply side. The nation will study and formulate a set of

policies aimed at resolving industrial overcapacity, as the supply glut has presented a major challenge to growth.

The statement also said that China will effectively defuse local government debt risks. And the country will continue to open up to the world by improving trade, enhancing foreign capital utilization and promoting international cooperation on production capacity and equipment manufacturing.

