

[illegible]

Recently I read a report by a reputable foreign think tank. It said that if trade wars broke out between China and the United States, those suffering first would be foreign-funded enterprises in China, particularly those funded by the U.S. Our hope on the Chinese side is that trade relations will move forward in the positive direction. Chinese people

and Americans are both great peoples. We have the wisdom to control our differences, and also have the need and conditions to enlarge our common interests. Thank you.

[illegible]

China National Radio: The growth rate of the Chinese economy has slowed in recent years. This year, China has set its GDP growth target at around 6.5 percent. Will this adversely affect the global economy? Moreover, some people think that there are some risks in the Chinese economy, especially in the financial sector. Do you think that the Chinese economy can still remain the global economic engine driving the global economy while global economic growth is sluggish?

??6.5%????????????????????????????????????
 ???

Premier Li Keqiang: We set this year's economic growth at 6.5 percent. I've read foreign media that described it as China's "moderate downward adjustment." As a matter of fact, I should point out that 6.5 percent is not a low rate and won't be easy to achieve; I once visited the Shaolin Temple with some foreign friends for a martial arts performance. I saw that the young monks can do a dozen of somersaults at one go very easily, but it would be quite a feat for adult monks to do even several – this is because of their different sizes. If we are able to achieve the 6.5 percent target this year, that will generate more economic output than last year, because this is achieved on the basis of 74 trillion yuan, or about US\$11 trillion. This can generate 11 million jobs. It is in accordance with economic rules and this way we can focus more on the quality of China's growth. I believe China will continue to be a strong driving force for the global economic growth.

????????????6.5%????????????????????????6.5%????????????????????????????
 ???74????????11????
 ?????????1100??

As for risks, there are many uncertainties in the global economy and politics, and this can be a huge external risk. As for China, lack of development will be the greatest risk. As long as we maintain a medium to high growth rate, we will be making a contribution to the global economy. Of course, we have some risks that we cannot neglect, for instance, financial risks as you mentioned. We are watching these risks closely and we will deal with them in time and with focused measures and won't let them run rampant. Of course, I'll point out that China's financial industry is overall safe and does not have systematic risks. This is because we have a lot of tools at our hands. Our fiscal deficit is less than 3 percent, the capital adequacy ratio of commercial banks stands at 13 percent and the provision coverage ratio is 176 percent — all of these are better than many other countries, especially by the standards set by the international community. Therefore, we are able to avoid and prevent risks. We will buckle up during our medium- to high-speed ride, so as not to have a sudden risk, or a regional or systematic risk. Thank you.

???
 ???
 ?????????????????3%????????????13%?????176%???
 ???????????“????”????????????????????????????

Bloomberg: My Chinese is not good, sorry. The United States is shrinking its role in the global trade system, such as its withdrawal from the TPP. China seems to be poised to play a leadership role in global trade. You and

President Xi Jinping both advocate free trade, an open economy and globalization. At the same time, China received criticism for unfair trade practices and measures for curbing opening speed. In the coming year, what will China do to make others believe that China is committed to free trade and open economy?

TPP

Premier Li Keqiang: First, in a process of globalization that is faced with controversy and has suffered setbacks in some respects, China regularly advocates economic globalization and free trade. It shows clearly that China will promote opening-up. Actually, globalization benefits each country, even though some problems arise in the process, such as in the sector of distribution. We need to tackle these problems rather than reject globalization. China is willing to cooperate with other countries to enhance the global governance system. Globalization is inseparable from the development of world peace. The closed door and beggar-thy-neighbor policies cannot resolve problems.

??

Like many other countries, China is the beneficiary of globalization as China is consistently advancing its opening-up. China's priority is to realize its own development, but closing doors cannot realize that. We will continue to step up opening-up, which is a gradual process. In retrospect, we have been moving forward with the process over the past decades.

??

Last year, China was still the largest recipient of FDI among all developing countries, with the figure reaching US\$126 billion. According to the evaluation on business environment in China made by the World Bank, China jumped 18 places last year compared with 2013. We advanced the construction of Shanghai FTZ, expanded the coverage scale to 11 provinces, autonomous regions and municipalities, and will promote this across the whole country. We will hold the Belt and Road Forum for International Cooperation this year to put forward more opening-up measures. We proposed to establish a Free Trade Zone or make negotiations on investment trade treaties with many other countries. These are all two-way opening-up measures. We need to know that wider and deeper opening-up will bring about friction, but, it will ease. We are confident about the process. We will build up opening-up and attract more investment to share development opportunities with the whole world.

1260 2013 18 11

As for preserving global trade liberalization, it requires the joint effort of every country because the world belongs to everyone who lives in it. We always assume an open attitude to regional trade arrangements, including those established and those that are under discussion. We would also love to see progress in this regard. We will participate in and promote whatever facilitates trade liberalization. We Chinese understand that we have to seize with an open attitude the opportunities of globalization and not miss them, no matter what challenges we face.

??
 ??"+??+???"??

?????

So what the government should do is to send a message of “Yes” to all law-abiding market entities, to flash the green “go ahead” light to all hard-working entrepreneurs and innovators and to seriously deal with all violations of laws and regulation, showing them resolutely a yellow card, and even red card, to send them out of the market. Thank you.

????????????????????“?????????”????????????????????“?????????”??

