

# 19<sup>th</sup> CPC NATIONAL CONGRESS | Comment

## EDITORIAL

# Lineup conveys message of cohesion

As the Communist Party of China (CPC) Central Committee General Secretary Xi Jinping unveiled the six other members of the Standing Committee of the Political Bureau on Oct 25, after the Party's most important gathering in five years, he also stressed the political orientation of China in what is now defined as a new era.

If the composition of the CPC's top decision-making body is any indication, the latest lineup conveys a message of cohesion, in line with the intraparty unanimity the just-concluded 19th National Congress demonstrated.

So with Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era

now the Party's guiding ideology and the CPC rallied firmly around Xi as the core of the leadership, the road map he masterminded and which the 19th National Congress approved, it is anticipated it will be faithfully followed.

Xi devoted most of his short inaugural speech after re-election as the CPC's top leader to enumerating the Party's key goals and tasks, in a year-by-year manner for most of the new leadership's term of office, displaying the same confidence he showcased while charting the course for achieving the Party's Two Centenary Goals.

The new CPC leadership will benefit from the popular belief that attributes what the

country has achieved in the past five years to its strong leadership, and the overwhelming momentum of the anti-graft campaign having restored faith in the Party's capability to lead the way.

And the greatest political advantage of the new era is the solidarity the nation has displayed in answering the CPC's call for the last charge toward national rejuvenation.

To those wondering whether that support may be misused, or if it might instill a sense of complacency, Xi's answer was definitive.

He declared reform and opening-up was a key move that determined the fate of contemporary China and had brought the country to where it is, and he vowed to "unswervingly

deepen reforms in all areas, unswervingly broaden opening-up, and make reform and opening-up facilitate each other, complement each other". What is worth particular notice was his "firm belief" that it is "in the process of reform and opening-up" that the national rejuvenation he envisions will be realized.

This is the direction in which the country and the rest of the world will expect the CPC leadership to stride.

Suffice it to say, the political ground has been cleared for the CPC to perform well and deliver the ever-brighter future it promises by refining its governance capacities and mechanisms under the direction of cohesive and effective leadership.

## Rolling out the red carpet

At the 19th Party Congress, Xi Jinping stresses plans to open China 'wider to the world'

By MEI XINYU

China will make "new ground in pursuing opening-up on all fronts", General Secretary Xi Jinping said at the opening of the 19th National Congress of the Communist Party of China (CPC) on Oct 18.

He also said: "We will expand foreign trade, develop new models and new forms of trade, and turn China into a trader of quality. We will adopt policies to promote high-standard liberalization and facilitation of trade and investment.

"We will implement the system of pre-establishment national treatment plus a negative list across the board, significantly ease market access, further open up the services sector, and protect the legitimate rights and interests of foreign investors. All businesses registered in China will be treated equally."

Emphasizing this after being re-elected CPC general secretary on Oct 25, Xi said: "We will ... open China still wider to the world."

Xi's remarks display a rising China's confidence in the new era and its policy to develop into a modern socialist country.

In contrast to China's belief that more foreign investments will benefit its development, some developed Western countries have built new barriers against foreign investment.

For instance, British business and energy secretary Greg Clark has proposed to lower the turnover threshold at which the government can scrutinize deals to companies with annual turnovers to 1 million pounds (\$1.3 million) and remove the current requirement for the merger to increase the business' share of UK supply to more than 25 percent, ostensibly to prevent "sensitive" British companies

from "falling into" foreign hands.

China's current merger and acquisition threshold is higher than Britain's. According to Article 21 of China's Anti-monopoly Law, the concentration of undertakings (which include mergers and acquisitions) reaching the threshold should file a prior notification with the anti-monopoly bodies of the State

Council, China's cabinet, provided the combined worldwide turnover of all the undertakings in the preceding year was more than 10 billion yuan (\$1.5 billion) and the turnover in China of at least two of the undertakings was more than 400 million yuan, or the combined nationwide turnover of all the undertakings exceeded 2 billion yuan and that of at



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least two was more than 400 million yuan.

Also, in China, industrial companies with an annual turnover between 3 million yuan and 20 million yuan are defined as small-sized enterprises, according to the standards of the National Bureau of Statistics in 2011.

So, according to China's standards, if the United Kingdom government approves Clark's proposal of lowering the threshold to 1 million pounds, even small-sized enterprises' deals will be scrutinized. Openness brings about development, which a closed country cannot, Xi said at the 19th Party Congress.

Therefore, China will further open up to the outer world, make high-quality investments more convenient, broaden market access, invite more foreign players to its services industry, and protect the legal rights of all foreign investors.

In addition, it will use innovative means to promote free trade; outward investment; global networks of trade, investment, production and services; international cooperation in production capacity; and global economic cooperation along with competition.

Given China's responsibility toward its people as well as those spread across the world, the country will do its best to promote an open global economy.

And due to its stable macroeconomic and political atmosphere, and increasingly strong cohesion and effectiveness, China will make greater efforts to ease market access and government regulations, and create an open and better-than-expected business environment for investors from home and abroad.

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