

Growth set to 'stay above 6.5 percent'

Report says economic deleveraging, curbing financial risks to remain top priorities

By ZHONG NAN and LI XIANG

China will likely maintain a steady growth rate of above 6.5 percent in two years, with economic deleveraging and preventing financial risks top priorities for the government, a report said on Feb 27.

The report, jointly released by Xiamen University and business newspaper *Economic Information Daily*, forecast that China will achieve a growth rate of 6.73 percent this year and will see slightly slower growth of 6.6 percent in 2019.

The country will also see mild growth in inflation with the consumer price index, a main gauge of inflation, reaching 2.13 percent. The policymakers are capable of keeping prices within a reasonable range and there is no major inflation risk in the country, the report said.

"China's economy will be transformed from old to new by involving innovation and supporting policies, by how structural transformation can be promoted in more places, how new technologies, industries and formats can be continuously conducted and changed in various sectors," said Zhang Yansheng, secretary-general of the academic committee of the National Development and Reform Commission.

"If we can manage to maintain high investment activities in innovation activities in 10 or 20 years and the stocks have accumulated to a certain extent, the world's top universities and more competitive industries will surely emerge here," he said.

China's economic growth beat forecasts to reach 6.9 percent year-on-year in 2017, marking the first acceleration since 2010 despite financial regulatory tightening and



Workers walk past containers at Qingdao Port, East China's Shandong province. YU FANGPING / FOR CHINA DAILY

measures against pollution that affect growth.

Thanks to global economic recovery and rebounding demand for goods in 2017, the report predicted China's export volume would grow by 9.65 percent in 2018, about 1.75 percentage points higher from the previous year.

The report also urged the government to pay more attention to con-

sumption that can result in investment, as well as boost sustainable industrial production.

"Consumption drives economic growth by leading investment. Economic growth can only be stimulated if consumption can be expanded to boost industrial production," said Wang Tongshan, an economist with the Chinese Academy of Social Sciences, a government think tank.

Li Jianfa, professor and vice-president of Xiamen University, said despite the steady growth of China's economy and benefits from rising foreign goods demand in 2017, the country still needs to resolve issues like falling growth rate of fixed assets, unbalanced investment structure and declining investment efficiency.

Even though the steady trend of industrial production can be main-

tained, Li said there has been no obvious increase in the growth rate of private investment. The government still has to rely on infrastructure investment and strengthen investment in State-owned enterprises at all levels in relevant monopolies.

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Robots heat up Winter Games

Northeast China-based robotics firm behind spectacular show at closing ceremony eyes global expansion

By CHENG YU and MASI

With dazzling lights, a group of 24 mobile robots "danced" to music with performers in an eight-minute high-tech show on Feb 25 at the closing ceremony of the 2018 Pyeongchang Winter Olympics.

It was one of the world's first live performances featuring such a large-scale mobile robot team and human dancers.

"The biggest difficulty is that robots are expected to perform a variety of complicated moves and

be in line with the performers, lights and music," said Zhang Lei, who is responsible for developing these mobile robots at Siasun Robot & Automation Co.

Zhang added that the bad weather and uneven stage also added uncertainties to the show.

The company based in Shenyang, Northeast China's Liaoning province, developed and applied a laser guidance system to give a pair of "eyes" to the robots so that they could move accurately in the complicated environment.

To guarantee security at the closing ceremony, most of the wireless network bands the robots usually used were shielded. Faced with the bottleneck, Siasun upgraded the robots' communication system to ensure they could receive instructions as normal.

Affiliated with the Chinese Academy of Sciences, Siasun is a leading robotics enterprise in China and has one of the most comprehensive robotic product lines in the world.

Its high-tech industrial park went into operation last year and has

become the largest robotic industrial base in China.

Luo Jun, CEO of the International Robotics and Intelligent Equipment Industry Alliance, a Beijing-based industry association, said the show reflects China's strength in computer vision technology. "It is a good showcase of the country's technological progress."

Siasun, China's largest robot maker by market value, is also stepping up efforts to go global.

Qu Daokui, president of Siasun, has said that the company is looking

at investing in robot technology leaders in Europe and the United States, with acquisition deals starting from at least \$1 billion.

"We want to become a global tech heavyweight in 2020," Qu said.

Currently, the company's industrial robots and other products are exported to more than 30 countries and regions. Moreover, two-thirds of Siasun's customers are foreign companies.

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