

Two Sessions · World View | Robert Kuhn: China is moving towards common prosperity, and the private economy is the main force of innovation

3/4/2023, 9:54:47 PM

(Reporter Chen Tianhao and Meng Xiangjun)

For more than 30 years, Robert Kuhn, an American strategist, investment banker, and well-known expert on China issues, has been paying attention to China's economic development. "Talking about China's promotion of common prosperity, Kuhn believes that the Chinese government aims to develop China's economy and achieve fair distribution, "this also reflects the profound philosophy of the Chinese Communist Party."

China News Service, Beijing, March 5 (Reporter Chen Tianhao and Meng Xiangjun) Over the past thirty years, Robert Kuhn, an American strategist, investment banker, and well-known expert on China issues, has been paying attention to China's economic development.

In his view, China's economy has made great progress in these years, which is "remarkable."

Kuhn, who is currently the chairman of the American Kuhn Foundation, has traveled to more than 100 cities in China for many years, researched, visited, observed, and carefully recorded everything about China.

He has published several books focusing on China's development and reform and opening up.

These works have been hailed as "models of Chinese stories and international expressions", and he was thus called "an American who really understands China".

On the occasion of the National Two Sessions in 2023, Kuhn accepted an exclusive interview with a reporter from Chinanews.com, and talked about his observations on China's development process and prospects.

In Kuhn's eyes, economic development is not only important to China itself, but also to the world.

He pointed out that since the implementation of reform and opening up in 1978, China's GDP has jumped from less than 2% of the world at that time to 18.5% today, which is a "remarkable" achievement.

Drawing: Chinanews Wang Luyao

Looking back on the three years of the epidemic, Kuhn said that in the face of challenges, China's economy is still developing steadily.

But he also said that at present, both the Chinese economy and the global economy are facing many challenges.

In the post-epidemic era, how will China boost economic growth and continue to serve as the "anchor" and "locomotive" for global economic recovery?

Kuhn has his own answer.

"The importance of private enterprises in China (in the economy) is beyond doubt." In the interview, Kuhn cited a series of strong data from his own research to prove the contribution of private enterprises to China's economic development: "Private enterprises Contributed 50% of government fiscal revenue, 60% of GDP and investment, 70% of industrial upgrading and innovation, and 80% of jobs."

Kuhn pointed out that today, private enterprises have become the main force of innovation in China, and all parties have realized that private enterprises play a pivotal role in driving economic innovation in China as a whole.

Data map: On July 16, 2022, a company in Suzhou, Jiangsu carried out production activities.

Photo by China News Agency reporter Yang Bo

Therefore, Kuhn observed that the Chinese government not only made relevant statements, but also continued to support the development of private enterprises with practical actions.

For example, "The Chinese government will vigorously support small and medium-sized enterprises, some emerging stock markets will also focus on serving these enterprises, and the state and local departments will also support these enterprises through bank loans and support policies."

Talking about China's promotion of common prosperity, Kuhn believes that the Chinese government aims to develop China's economy and achieve fair distribution, "this also reflects the profound philosophy of the Chinese Communist Party."

Kuhn also pointed out that how to coordinate the relationship between common prosperity and the private economy is an ongoing topic. "The situation will change, so we need to adapt to the times," he said.

Additionally, Kuhn noted China's booming digital economy.

According to data provided by Kuhn, China's digital economy has accounted for 38% of China's total GDP.

He paid attention to the rise of China's e-commerce industry, and pointed out that there are many village and town enterprises actively looking for opportunities on the Internet to sell their products all over the country.

For them, this is a transformative development.

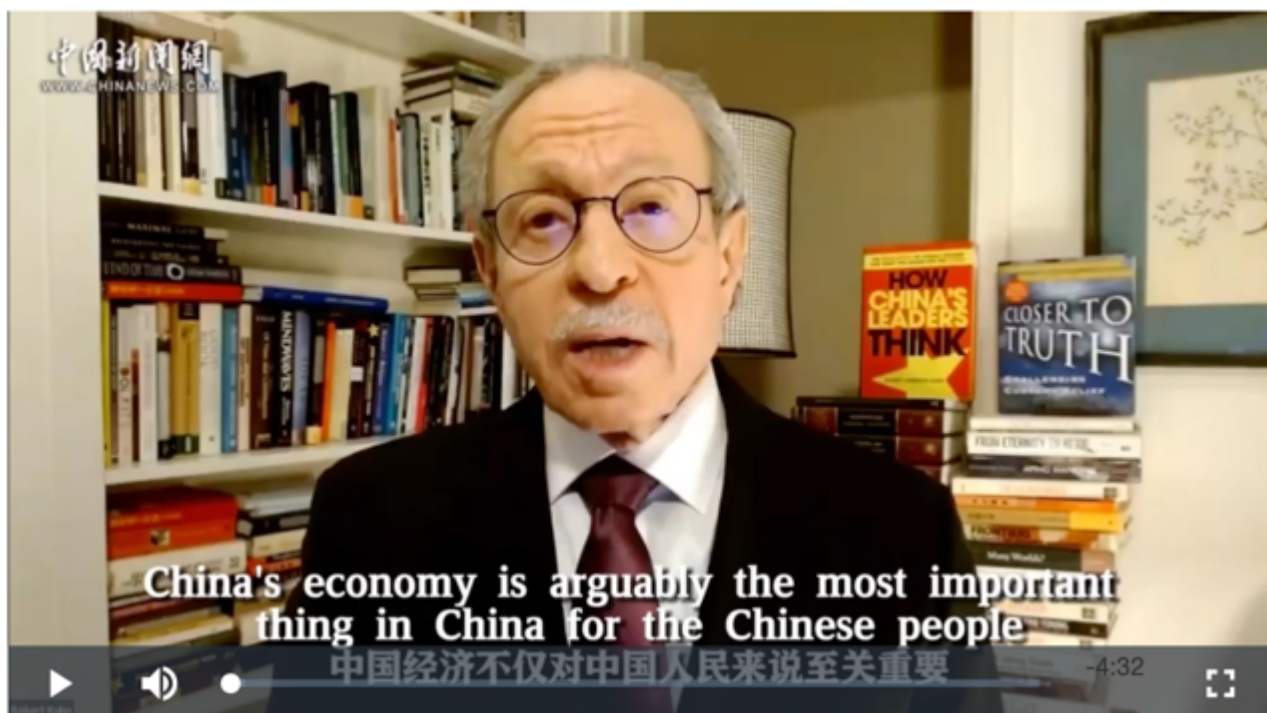
He said that the digital economy is an area that will drive China's future economic growth, and it is also a way for China to achieve common prosperity.

Because "in terms of integrating the economy of China's vast rural areas into the overall economy, there is no other method that is more effective than the digital economy." (End)

<https://www.tellerreport.com/news/2023-03-05-two-sessions--world-view|robert-kuhn--china-is-moving-towards-common-prosperity--and-the-private-economy-is-the-main-force-of-innovation.H1yKNFbkn.html>

Insights | Private business large contributor to China's innovation

2023-03-05 10:18:23 Ecns.cn Editor : Wang Kai **ECNS App Download**



Robert Kuhn, Chairman of the Kuhn Foundation, noted the importance of private business in China, adding that the Chinese government has made important moves to support private businesses with actions and words. In addition, he said that digital economy is a vehicle for common prosperity, because there's no better way to integrate China's rural areas into the total economy than through the digital economy.

<http://www.ecns.cn/video/2023-03-05/detail-ihcmhyte8991547.shtml>