

Asia Economic Weekly

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Highlights: “China actively integrates into the global economy” International observers used to say a few years ago, but nowadays they prefer “Cooperate with China to get aboard the express train of development”. China has seized the opportunities brought by changes in global economic pattern and conformed to the world transformation in recent years, becoming a great power and promoting cooperation through integration into the world.

Research and Training Institute

Boao Forum for Asia

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【 Weekly Review 】

Xinhua: Four Major Changes in China's Economic Relations with World “China actively integrates into the global economy” International observers used to say a few years ago, but nowadays they prefer “Cooperate with China to get aboard the express train of development”. China has seized the opportunities brought by changes in global economic pattern and conformed to the world transformation in recent years, becoming a great power and promoting cooperation through integration into the world.

【 Economic Developments 】

China: GDP growth at 6.9 percent in first half of 2017

China: Fiscal revenue grows 9.7 percent year-on-year in first 9 months

China: Remain world's largest manufacturer for fifth year in a row

Japan: Raise Japan growth forecast to 1.5 percent

Japan: Kobe Steel admits data falsification

South Korea: Imported car sales jump 21 percent y/y in September

South Korea: Weak domestic demand drags down economic recovery

Hong Kong: Economy has been performing very well this year

Singapore: Economy grows 4.6 percent in Q3 on year

Thailand: Promote ASEAN tourism connectivity

Vietnam: To incentivize card payment by 2020

Vietnam: Become hot location for Chinese tourists

Myanmar: Telecom operators accelerate development of wireless broadband services

Pakistan: Q1 Budget deficit decreases to 0.9 percent

Germany: Raise 2017 growth forecast to 2 percent

Germany: Number of employees in manufacturing in August at record high

U.S.: Treasure secretary calls for changes in IMF, World Bank

U.S.: White House announces to withdraw Clean Power Plan

【Trade & Investment】

China: Goods trade volume up 16.6 percent y/y in Jan-Sept

China: Outbound direct investment at \$78 billion in Jan-Sept

CSCEC signs general contract for Egyptian CDB project

E.U.: Ban on investment in North Korea and sales of refined petroleum products and crude oil

【Regional Cooperation】

U.N.: Urge to promote equal development of global innovative technologies

Director - General of WTO: Multi-lateral trading system actually stronger

International financial institutions: Onside with Belt and Road Initiative

India: Coalition government to send 100,000 youth to Japan for training

【Authoritative Forecasts】

World Bank President: China's experience in poverty alleviation offers lessons for middle-income countries

IMF report: Asia and China continues to lead global economic growth

Director of IMF's Asia and Pacific Department: No doubt that yuan's use in global market will increase

OECD: Global economy set for continued strong growth into 2018, but U.K. and Russia likely to miss out

Forbes: Release first-ever World's Top Regarded Companies list, 17 Chinese companies on the list

The New York Times: China to reshape global auto industry

Boston Fed President: Fed likely to raise interest rates three or four times in 2018