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Highlights: Decades of practice have proved it has no precedent that the developing countries success in modernization in learning from the West and China's economic miracles since the reform and opening up cannot be decoded by the traditional Western theory.

Research and Training Institute

Boao Forum for Asia

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【 Weekly Review 】

Justin Yifu Lin: Cultural Confidence Based on Economics perspective Decades of practice have proved it has no precedent that the developing countries success in modernization in learning from the West and China's economic miracles since the reform and opening up cannot be decoded by the traditional Western theory.

【 Economic Developments 】

China: Industrial profits up 22.8 percent in first nine months

China: Manufacturing PMI at 51.6 in October

Japan: Job market falls for fourth consecutive month

Japan: Abe calls on firms to reach 3 percent pay hike at next spring's wage talks

Japan: Banks plan to cut branches as a result of e-finance

South Korea: Economy expands 3.6 percent year-on-year in third quarter of 2017, fastest in recent years

South Korea: FTA partners account for 72.6 percent of exports in first nine months

Singapore: Services sector to see some recovery

Singapore: To limit number of private passenger cars due to land scarcity

Malaysia: 2017/2018 Economic Report highlights benefits from Belt and Road Initiative

Thailand: Farmer's income rises as agricultural output maintains stable growth

Vietnam: Actively promote tourism to lure Chinese tourists

Philippines: Relax foreign ownership limits, further ease foreign exchange regime

Philippines: Dairy imports decline by almost 10 percent this year

New Zealand: To ban foreigners from buying existing homes by early 2018

Iran: CBI raises official rate of US dollar

Russia: Putin says its recovery is sustainable

Germany: Forward-looking consumer confidence decreases for second month

Europe: ECB to cut bond purchases in half, no firm deadline now

U.K.: Bank of England set to lift interest rates for first time in 10 years, a step into unknown

【Trade & Investment】

China: To sell first dollar bond in 13 years

China, Latin America trade back on track with product diversification

U.S. Commerce Department makes preliminary finding that China dumps carton-closing staples on U.S. market

Russia extends EU, US embargo by banning imports of livestock products

【Regional Cooperation】

Indonesia: First Study & Work in China Exhibition kicks off in Jakarta

China, Bangladesh sign framework agreement on oil pipeline project

China, CEEC accelerate to promote cooperation in area of transport

China, South Korea agree to mend ties, Korean airlines expect Chinese tourists

【Authoritative Forecasts】

Forum: Window for reform of global economic governance opens

Report: Nearly \$130 billion in extreme weather losses

CASS: China's economic growth expected to grow 6.6 percent this year

Report: Chinese consumers now new frontier in global online shopping

Deutsche Bank: China's modern economic system lies in three aspects