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世界政治：旧秩序与新势力的地缘政治角力

复旦大学美国研究中心副主任 信强

2015年，大国地缘政治博弈急速升温，代表“旧秩序”的既有霸权国与重新复兴或正在崛起的“新势力”之间的角力愈演愈烈。随着乌克兰危机的继续发酵、中东乱局的迅速加剧以及南海紧张局势的升温，中、美、俄三个全球性大国之间的传统地缘政治博弈以异常醒目的态势，重新占据了国际政治舞台的中央位置。

俄罗斯在叙利亚开辟俄美两国陆权角力“第二战场”

2011年3月爆发的叙利亚内乱，导致25万余人丧生，400余万难民逃往国外，近千万人流离失所。面对持续多年的叙利亚乱局，一直以来隐忍不发的俄罗斯终于选择出手，以武力介入叙利亚局势，帮助其在中东最坚定的盟友——巴沙尔·阿萨德总统——稳定国内局势，打击反对派以及极端主义武装，同时确保俄罗斯在地中海的唯一出海口和战略立足点。

2015年9月，俄罗斯总统普京突然宣布，应叙利亚阿萨德总统的请求，俄军将对叙利亚境内的“伊斯兰国”（IS）势力发动空袭。9月30日，俄罗斯空军开始对叙利亚境内极端组织展开军事行动。10月7日，俄罗斯又动用驻泊在里海的四艘战舰，向“伊斯兰国”的11个目标发射了26枚新型巡航导弹。在一个多月的时间里，俄罗斯空天部队对数以千计的“伊斯兰国”目标进行了空中轰炸，与此同时，俄叙两国陆军和空军开始协同作战，发动大规模反攻，对“伊斯兰国”势力给予了沉重打击。

在美欧等国错愕不已之际，俄罗斯在中东问题上连续出招，打出了一套漂亮的组合拳。在发动空袭后不久，俄罗斯便联合伊拉克、伊朗和叙利亚三国，在巴格达设立反恐情报信息中心，共同应对包括“伊斯兰国”在内的极端组织扩张的威胁，从而建构起一个以俄罗斯为首的地区反恐联盟。10月20日，自叙利亚内战爆发以来便未踏出国门一步的巴沙尔突然受邀到访莫斯科，与普京会面晤谈，从而打破了西方对巴沙尔的外交封锁。在会见过程中，普京表示，将继续竭尽全力在军事行动以及政治层面上支持巴沙尔，打击叙境内的恐怖主义势力。11月23日，普京时隔8年再次访问伊朗，同时宣布解除俄向伊朗提供浓缩铀设备的禁令，并开始向伊朗交付最新型的“S-300PMU2”防空导弹。俄罗斯以一种令人瞠目的方式，强势“重返”中东地缘战略博弈的棋局，令叙利亚乃至中东地缘政治形势几乎在一夜之间丕变，进而在中东开辟了与美国展开地缘角力的“第二战场”。一直以来，美国便将巴沙尔政权定义为“独裁政权”，明确要求巴沙尔下台。同时，美国为叙利亚反对派提供了巨额经济和军事援助，帮助培训反对派武装人员，矢志颠覆巴沙尔政权，甚至不惜纵容和默许极端组织“伊斯兰国”的不断发展和壮大。俄罗斯支持巴沙尔的一系列举措自然令美国极为不满，

进而对俄罗斯大肆口诛笔伐，指责俄罗斯以“反恐为名”，趁机打击反对巴沙尔的所谓“温和”反对派。同时，为了应对俄罗斯在叙利亚的连续出招，美国被迫对既有政策做出一定调整。10月30日，美国宣布将向叙利亚反对派追加1亿美元的资金援助。10月31日，奥巴马授权派遣“少于50人”的特种部队赴叙利亚北部，协调和训练当地反对派武装部队打击伊斯兰国，这也是美国首次派部队进入叙利亚地面战场。

更为重要的是，对于俄罗斯的军事行动，美国虽然高度不满，但也只能无奈地接受既成现实。10月20日，美俄国防部签署一项飞行安全谅解备忘录，内容包括两国军机在叙利亚领空相遇时的安全飞行距离、无线电频率以及操作规程。该备忘录经双方签署后即刻生效，适用于美、俄以及所有打击“伊斯兰国”国际联盟成员国的战斗机和无人机，目的在于降低美俄军机发生空中对抗的风险。在该备忘录生效后，俄美两军即开始全天候联络，确定合作机制，包括在出现危机情况时如何相互提供协助。11月3日，美俄双方各派一架战机在叙利亚上空展开联合演练，模拟双方军机在空中危险接近时机组和地面部队应采取的行动，以避免误判事件的发生。

在俄美两国基于各自地缘政治利益而在中东短兵相接之际，两大突如其来的恐怖主义袭击事件——俄罗斯客机在埃及西奈半岛坠毁以及11月13日的巴黎恐袭——却使得俄美关系出现峰回路转的机会。面对日益严峻的恐怖主义挑战，11月18日，奥巴马总统首次将俄罗斯称之为叙利亚问题谈判中的“建设性伙伴”，宣称将致力于找到美俄双方均能接受的缓解关系的途径。而俄罗斯则呼吁与法国等西方国家签署合作协议，建立“反恐联盟”，并肩对抗极端主义威胁。随着美俄开始展开初步的战略协调，也为最终以政治方式解决叙利亚危机打开了大门。

围绕乌克兰问题各方继续“斗法”

就在俄罗斯空袭叙利亚成为世界关注的焦点之际，美欧与俄罗斯围绕乌克兰问题展开的战略博弈并未减弱。

虽然随着2015年2月，俄罗斯、乌克兰、法国、德国四国领导人在白俄罗斯首都明斯克举行了“诺曼底四方”会谈，乌克兰危机各方同意从2月15日开始停火，乌克兰危机有所缓和，但是迄今为止乌克兰东部局势远未归于平静，民间武装与政府军之间的冲突依然时有发生，乌克兰的和平前景依然黯淡莫测。

首先，俄乌关系紧张依旧。例如乌克兰不断指责俄罗斯继续支持乌克兰东部民间武装，并于2015年10月宣布对俄罗斯20多家航空运营商实施制裁，禁止这些企业旗下的航班飞入和飞越乌克兰领空。随后俄罗斯对一些乌克兰航空公司采取类似“禁飞令”。10月25日，俄乌双方正式中断了双方直飞航班。

其次，美欧延续对俄制裁。自克里米亚并入俄罗斯以来，莫斯科与美欧阵营的关系便降至后冷战时代的低点。为了惩罚俄罗斯，在2015年11月于土耳其召开的20国集团峰会上，以美国为首的西方国家决定将对俄

罗斯实施的经济制裁措施再延长6个月，直至明年7月为止，意味着美欧与俄罗斯的关系在短期内依然无法得到缓和。

第三，更为重要的是，俄罗斯与美国及北约“秀肌肉”式的相互恫吓和威慑不断升级，火药味日益浓烈。美国已然开始着手在波罗的海地区部署重型武器，北约则不断举行大规模联合军演，并组建快速反应部队。而俄罗斯也针锋相对，通过举行军事演习，导弹试射等方式，强硬回应北约所施加的战略压力。例如2015年8月，美国主导启动了冷战结束以来欧洲最大规模的联合空中训练，11个北约盟国的近5000名官兵举行了历时四周的演习，以应对“俄罗斯日益增强的侵略行动”。10月3日至11月6日，北约在意大利、西班牙和葡萄牙等国，以及大西洋和地中海相关海域举行名为“三叉戟接点”的大规模演习，来自30多个国家，超过3.6万名官兵参与此次演习，这也是2002年以来北约举行的最大规模的军事演习，目的在于以乌克兰危机为背景，提高北约部队的“备战水平”。10月28日，北约再次宣布将在波兰、爱沙尼亚、立陶宛等与俄罗斯交界的7个北约盟国派驻4000名官兵，以应对“来自俄罗斯的安全威胁”。而俄罗斯则毫不示弱，于10月30日连续进行多次导弹试射，包括一枚“白杨”洲际弹道导弹和两枚潜射洲际弹道导弹，此外还由“图-160”战略轰炸机、里海舰队水面战舰和“伊斯坎德尔”K导弹发射车上发射多枚不同型号的巡航导弹，通过这一次大规模全面“核摊牌”的演习，宣示俄罗斯所具有的强大的“全面核战争能力”。10月30日，俄两架“图-142”反潜机低空逼近美国“罗纳德里根”号核动力航母不足一海里的区域，导致美军舰载机紧急升空实施拦截。在冷战期间屡见不鲜的美俄之间危险的“猫鼠游戏”再度频频上演。11月10日，俄罗斯媒体“意外”曝光了“战略核鱼雷”方案，从另一个侧面印证了普京总统“不惜一切代价恢复与美国战略核均势”的决心。随后，美国则公开宣布，将开始研制公路机动式的陆基洲际弹道导弹系统。

中美海权角力急剧升温

在亚太地区，中国与美国围绕南海问题展开的博弈迈上了一个新的台阶，也使得南海紧张局势达到新高潮。进入2015年以来，由于中国在南海开展陆域吹填工程，美国开始频频在南海问题上公开指责中国，发起挑衅。15年7月，刚上任不久的美国海军太平洋舰队司令斯威夫特登上“P-8A海神”侦察机，参与了在南海的7小时侦察飞行任务。10月27日，美国海军派遣“拉森”号宙斯盾导弹驱逐舰以维护所谓的“航行自由”为名，驶入中国南海渚碧礁和美济礁12海里范围内巡航，遭到中国两艘舰艇的监视、跟踪和警告。随着美国军舰公开巡航南海岛礁，美国开始从幕后走上与中国直接对抗的前台，也由此拉开了中美在南海直接博弈的序幕。

对于美军这一严重威胁中国主权和安全利益，危及岛礁人员及设施安全，损害地区和平稳定的行为，中方表示了强烈不满和坚决反对。10月29日，中国海军司令员吴胜利在视频通话中对美国海军作战部长理查德森表示，

如果美国继续在南中国海争议海域“进行危险的挑衅行动”，双方极有可能“发生严重紧迫局面，甚至擦枪走火”。但是面对中方的警告，美国显然不愿改弦更张。11月2日，五角大楼宣称，以后美军将每季度两次派遣军舰进入中国南海岛礁12海里范围内开展巡航，意味着美军的挑衅行为将常态化和制度化。11月5日，美国国防部长阿什顿·卡特登上正在南海巡弋的美国海军“西奥多·罗斯福”号核动力航空母舰，再次指责中国“试图破坏地区稳定与力量均衡”。11月7日，卡特在加州里根图书馆的一个防务论坛上发表演说，明确将中俄视为世界“潜在的威胁”，声称“这是一个时代面临的挑战，如同当年的里根时代。面对俄罗斯的威胁和中国的崛起，我们必须对保卫美国的方式加以创新。”并保证美国将持续将战略重心向亚太地区转移，将派遣“最先进和最尖端”的海军及其武器装备，并对太空、网络、导弹防御和电子战等领域进行投资，以应对中国的相关行动。11月8日深夜至11月9日凌晨，美军又派遣两架B-52战略轰炸机在南海执行巡航任务，并飞近中国在南海施工的岛礁周围空域。美军的上述挑衅举动，构成了迄今为止美国对中国南海主权主张发起的最严重挑战，严重损害了中美双方本已相当脆弱的战略互信，也挑动地区安全局势陷入新一轮的紧张。

展望即将到来的2016年，基于传统地缘政治利益的紧张角力仍将主导大国博弈的逻辑。鉴于乌克兰问题涉及俄罗斯的核心利益，属于俄罗斯不可能做出妥协的地缘战略利益，俄罗斯与美欧的对抗和“准冷战”态势仍将延续。而叙利亚作为俄罗斯介入中东地区并保持其传统影响力的桥头堡，俄罗斯也不可能轻易做出让步。与之相似，南海岛礁争议不仅涉及中国主权领土完整，也是中国跨出近海、走向远洋的前进基地，极力试图保持其在亚太海上霸权的美国肯定会利用军事、政治、外交等种种手段，以维护“航行自由”、“保持地区稳定”为借口，对中国进行牵制和掣肘，中美两国在南海问题上的海权博弈也势必会长期存在，甚至不排除激化和升级的可能。只是，对于综合国力在不断下降的美国而言，同时在欧亚大陆的两端与中俄两个全球性大国展开角力，殊非明智之举，也必将面临更多的困难和障碍。

联合国与全球治理：70 周年如何继往开来

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今年是联合国成立七十周年，联合国举行了大量纪念活动，召开了一系列峰会，特别是发展峰会通过了 2030 年可持续发展议程。与此同时，在全球和地区治理方面也出现重大进展，特别是新开发银行和亚投行成立、“一带一路”的推进、TPP 达成协议，加快了全球和地区治理转型的过程。9 月 26-28 日，习近平主席首访联合国总部，在一般性辩论会、发展峰会、维和峰会上发言，主持南南合作圆桌会和妇女峰会，提出和平与发展的中国主张，并宣布中国支持联合国的一系列措施和行动。10 月 12 日，中共中央政治局就全球治理格局和全球治理体制进行专题学习，习近平主席强调，推动全球治理体制向着更加公正合理方向发展，为我国发展和世界和平创造更加有利的条件。

全球治理正经历重大转型

全球治理转型是指全球治理在格局和体制上的根本性转变，大致包括全球经济治理和全球安全治理两个方面。

传统的全球治理，即以联合国为中心的国际安全治理和布雷顿森林体系组成的世界经济治理，其特点：一是以国家为中心，大国协调、中小国家参与；二是具有二元性，如全球—地区、安全—经济、中心—外围、发达国家—发展中国家、北方—南方。

但 2008 年的全球金融危机，催生了全球治理的格局转换和体制改建、重建和创建过程，全球治理开始了真正的转型。转型的全球治理则呈现新趋势和新特点：第一，治理的主体从单一（国家）向多元转变，包括国家和非国家，政府、社会和市场，政府间国际组织、跨国公司、全球公民社会，共同成为治理的主体。第二，治理的方式从西方主导转变为全球共同治理，特别是新兴发展中大国成为全球治理转型的积极推动力量。第三，治理的内容从安全治理向经济治理转变。一方面，全球安全治理严重滞后和缺失，无力应对海洋争端、恐怖主义、网络攻击等新型全球性安全威胁，对地区安全热点问题也无治理良策；另一方面，全球经济治理则方兴未艾。第四，治理的重心从全球向国际和地区治理转变。亚太地区成为治理重点，如亚太经合组织、亚信会议、上合组织、东亚峰会、一带一路、亚投行、TPP 等，成为地区治理的热点。第五，治理的突破口是金融领域。无论是传统的国际货币基金组织和世界银行，还是新兴的金砖国家开发银行、上海合作组织银行帐号、亚洲基础设施投资银行、丝路基金等，都是全球经济治理的亮点。

近几年，全球治理转型取得重大进展。其中主要包括：一是联合国转型——联合国发展峰会通过 2030 年发展议程，所设立的 17 个目标对全球

发展和国际发展合作提供目标和路径。维和峰会通过维和行动改革，建立维和待命机制。更早的转型还包括提出“保护的责任”、成立人权理事会、建设和平委员会、妇女署等。二是国际货币基金组织和世界银行改革——2010年达成改革方案，尽管没有如期执行，但国际货币基金组织的份额改革和世界银行的投票权改革已不可逆转。三是二十国集团机制的发展——经过10次峰会，已从应对金融危机转变为经济治理机制。四是金砖国家的“崛起”——新开发银行和应急储备基金的建立，意味着二战后第一个没有发达国家参加的国际金融机构，对于国际金融体系是一个补充，对全球治理起了示范引领作用。五是TPP和TTIP的突破——美国推动和主导的跨太平洋和跨大西洋贸易和投资新规范和新体制，本质是西方国家继续主导全球经济治理的一项行动。

在全球治理转型中，中国是重要的推动力量。继2014年北京APEC峰会，通过亚太自由贸易区路线图和互联互通蓝图之后，2015年初，中国倡导、推动和主导的“一带一路”战略、亚投行和金砖国家开发银行的相继启动，对于地区合作和发展治理具有深远影响，对全球经济治理也具有变革意义。

联合国应有的优势和资源

在全球治理转型过程中，联合国似乎没有做出重大的改变。联合国改革也是“雷声大、雨点小”。作为70年来国际秩序和全球治理的中心，今天的联合国却有边缘化的趋势。因此，站在2015的时点上，联合国要继续往开来，就更应该发挥其独特的优势和资源，重塑联合国在全球治理中的中心地位。

一方面，联合国应发挥其普遍性、权威性和全球性的特点和优势。第一，倡导普世性（universal）的理念和价值。联合国应在倡导主权与人权、民主与平等、自由与发展、公正与公平、均衡与包容等普世性理念和价值上起主导作用。第二，加强规范和制度的权威性（authoritative）和有效性（effective）。联合国应促使会员国更好地遵守国际法、国际条约和联合国决议。第三，推动全球性（global）的议程和议题。联合国要在气候变化、恐怖主义、公共卫生等全球性威胁和挑战，在海洋、网络、太空、极地等全球公域和公共空间问题上凝聚共同利益，立规立制，实现共治。

另一方面，联合国要致力于加强与地区组织和新兴多边机制的互动，如互派代表出席会议、互通情况、交换信息等，实现在全球和地区治理中的合作共治。

联合国与二十国集团在全球经济治理中既有竞争，更有合作。它们反映了全球经济治理中两种不同的取向和特性，即联合国体现全球经济治理中的普遍性和平等性，而二十国集团则强调全球经济治理中的效率和效力。加强二十国集团与联合国的协调合作，有助于加强全球经济治理体系的平衡，有助于世界经济的可持续增长，有助于反映中小国家的合理关切，从而也有助于实现对全球经济的合作共治。

联合国与金砖国家可以共享发展理念、经验和议程。一方面，金砖国家可以借助联合国的机制和平台，加强在全球性问题上的协调配合，提高在全球治理中的地位和影响。另一方面，联合国可以通过金砖国家合作的示范效应，积极推动可持续发展和新时期的南南发展合作。联合国可以利用其全球性、代表性和权威性的优势，发挥其统筹协调的作用，调动以金砖国家为代表的新兴多边机制和变革力量与联合国发展系统、各专门机构、基金和方案的发展资源，加以整合，推动国际发展合作，提高全球发展治理架构的合法性和有效性。

联合国可以与亚洲新兴多边机制合作，共同致力于建设亚洲安全和发展新秩序。以一带一路为例。作为一个沿线以亚洲国家为主，其它大陆国家参与的跨地区发展合作倡议，有可能塑造亚洲发展的新秩序，可以通过联合国的机制和平台更好地推动，如与2030年发展议程的目标对接，在南南合作的框架和机制下推进。

又以亚信会议为例。作为亚洲覆盖范围最大、成员数量最多、代表性最广的地区安全论坛，亚信会议积极倡导共同、综合、合作、可持续的亚洲安全观，搭建地区安全和安全新架构，走共建、共享、共赢的亚洲安全之路，有希望发展成为亚洲安全新秩序的基础。亚洲国家可以在理念和行动上为联合国主导的全球安全治理做出贡献，同时，联合国也可以为亚洲安全秩序的构建提供平台和途径。在联合国框架下，亚洲国家（特别是东亚国家和南亚国家）加强在和平行动中的合作将是增进互信，也是建设地区秩序的有效途径。

中国联合国外交迈向新常态

以习近平主席出席联合国成立七十周年系列活动为标志，中国的联合国外交正从参与型向引领型转变。这种转变主要表现在以下几个方面：

第一，首次设置议程。南南合作圆桌会和全球妇女峰会由中国倡议召开，由中国与联合国共同主办，由习主席和潘基文秘书长一起主持，体现了中国在议程设置上的一次突破。习主席在出席系列峰会的讲话中提出理念和设想、提供议题和方案、构建制度和规则，是中国多边外交的重要提升。

第二，建立维和待命部队。联合国外交是中国多边外交的中心，维和是中国联合国外交的亮点。参加联合国维和行动有利于中国的军队建设，有利于提高中国的海外行动能力，也有利于中国的大国形象。

第三，成立一个中心、一个学院。国际发展知识中心和南南合作与发展学院体现了中国对外援助和国际合作方式的新思路和新举措，也预示着中国在争取国际话语权方面的某种突破。

第四，设立基金，提供捐助，提高话语权和影响力。中国—联合国和平与发展基金、南南合作援助基金、捐助世界卫生组织和联合国妇女署等等，这些举措和行动将大大提升中国在这些问题和领域的话语权和影响力。

第五，重视国际法治。2014-2015年，习近平主席、李克强总理、王毅外长分别提出国际关系的法治化、维护国际法的权威性和有效性、推进国际

法治等主张。法治是国际社会的主流价值观，与我依法治国有共通性。如果说在民主、自由、人权上，我们与西方还有较大分歧，那么国际法治是中国与西方可以对话的共同话题。

但是，在一系列重大问题上，中国联合国外交的转型还亟待进一步的创新和突破。一是中国的发展中国家身份和定位。中国是世界第二大经济体，联合国会费和维和摊款将排第二，五常中派遣维和人员最多。习主席在联大宣布一系列支持联合国和发展中国家的措施和行动，并宣布：中国的一票永远属于发展中国家。但是，发展中国家有 130 多个，利益和价值有很大差异。中国越来越成为特殊的发展中国家，在一些问题上与一般或者多数发展中国家并不一致。二是联合国会费和维和摊派问题。中国“反对把中国同其他发展中国家区别对待，不接受超过中国支付能力的计算方法。”但更重要的是，我们应利用会费增加，争取应有的权利，并学会从联合国把钱“赚回来”。三是联合国改革问题。中国关于联合国成立七十年周年的立场文件没有提联合国改革，习主席在联大的发言也很少提及。其实，我们应顺应形势和趋势，引领改革而不是回避改革。通过改革使联合国更民主、更强大和更有效。四是中国与联合国内部腐败问题。第 68 届联大主席约翰·阿什（安提瓜与巴布达）被指控受贿，涉及中国的全国政协委员。我们要预防和避免多边援助中的腐败问题，真正成为国际社会的负责任大国。

深化金砖合作 推动全球治理

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金砖国家在全球治理格局中扮演着极为独特的角色，它们的作用和地位在当前风云变幻的国际关系中日益增强和提高。然而，对于什么是金砖国家，金砖国家之间如何合作，它们在推动国际秩序变革与重构中发挥哪些作用等问题，我们认识得还不够深刻，仍待深入考察与研究。

一、金砖国家概念提出与地位作用

金砖国家是高盛集团为制造话题最先提出来的一个投资概念。2001年，全球股市蓬勃上涨，为导引投资方向，该集团把巴西、俄罗斯、印度、中国拼成一个英语单词—BRICS介绍给了大家。经过15年，金砖国家合作已演化成各成员国参与全球治理的重要战略平台。对中国而言，自十七大始，金砖国家合作的地位已与联合国、G20、上海合作组织相当。

二、金砖国家对话机制、合作目的与诉求

（一）金砖国家对话机制。目前，金砖国家之间的合作已扩展到各个层面。一年一次的领导人峰会与国务委员级别的高级安全代表协调机制以及经贸部长会议、科技部长会议、教育部长会议等28个部级协调机制共同构成金砖国家之间的基础对话体系。

（二）金砖国家合作目的。金砖国家合作的目的，不仅是为“抱团取暖”度过诸如2008年的金融危机，更是为在国际政治舞台上发挥更重要的作用。事实上，其已经成长为一支不可忽视的力量。作为一股强大的政治力量，其实力在乌克兰事件发生后尽显。当时，G8开除俄罗斯，停止了它的成员国资格，且其他七个国家首脑开会，宣称西方国家的价值观是尊重自由。就在此时，金砖国家外长也召开会议，提出金砖国家的价值观念是讲究国际关系的平等。显然，这是两个组织之间的对垒，金砖国家之间的合作已成长为敢于与G7对抗的重要力量。在此之后，金砖国家在巴西峰会上提出了开办金砖银行，制定应急储备计划，这都是提升自身力量的大动作，为长期屹立于国际舞台夯实基础。

（三）金砖国家成员诉求。金砖国家在很多方面有着共同利益，这是它们合作的基础。同时，金砖各国也有着不同的利益追求。巴西国土面积800多万平方公里，总人口约2亿，人口密度为26人/每平方公里，境内多被亚马逊热带雨林覆盖，森林矿产资源十分丰富，其中铁矿占全球总量近十分之一。中国现与巴西年贸易量约为950亿美元，其中主要是铁矿砂、木材等大宗商品的交易。该国是金砖五国中唯一在政治上没有任何“外敌”的国家，巴西主要追求的是维持目前的国际地位与保证经济发展。

至于南非，其目的是在处理地区事务中享有足够的发言权。今年7月，金砖国家第七次领导人峰会在莫斯科召开，各成员国都有自己的追求，以金砖银行筹建为例进行说明。依据计划，各成员国委任一名行长或副行长。截止到5月下旬，印度、中国、巴西、俄罗斯委任的行长已经走马上任。但是南非却还未明确人选，相比其他成员，其动作慢了很多。这是因为南非最关心的是非洲地区中心事务，其希望通过发挥自身影响以增加金砖银行对非洲的援助力度，进而增强南非在非洲地区事务的影响力。2013年德班峰会，祖玛邀请众多非洲国家领导人到场，众醉翁之意即在获得金砖银行的援助。实践中，虽然声明中已经确定金砖银行各职位具体由哪个成员国委派人员赴任，但是在各国委派具体人选的过程中，为满足自己的诉求，充满了博弈，在此不再详述。

俄罗斯虽然面临极大经济发展压力，其最初其对于金砖银行不很热心，显得无欲无求。但是，随着国际局势变化，当下的普京非常看重金砖银行，希望借此作一篇好文章。我们可从普京把金砖峰会和上合组织峰会放在一起举办窥其目的。两会同一时期召开，去到莫斯科的国家元首至少有20位，相对于5月9日胜利日阅兵到场的元首数量，将会是个大场面。营造大场面的目的就是给西方一点颜色看看。此外，普京还想进一步扩大影响，计划在峰会上绘制“金砖合作路线图”，意在告诉全世界——未来5年甚至10年的金砖合作将由俄罗斯主导。可见，普京在金砖国家合作中追求的是国际地位，是国家影响力的提升。

印度旨在发展经济。印度总理莫迪在经济建设过程中主张搭建平台，圈地建设工业园区。因此，莫迪最为关心的是能从金砖银行贷款的数额以及中小企业如何进入其他国家的市场和如何从其他国家获得经济收益。

三、金砖国家合作成效显著与条件分析

总体上，金砖合作成效显著，其中最为成功的是金砖银行的筹建和应急储备安排，这两项安排完全是为了对应世界银行和IMF。金砖银行负责对成员国家以及他国的援助，应急储备计划负责应付支付危机。此外，金砖国家之间可能会建立一个类似巴塞尔协议确定金融稳定委员会，该委员会负责对各个国家的银行监督、交换和共享金融监管信息、制定银行和其他金融业的标准。上述三项安排将成为金砖国家在金融领域合作的核心。回顾世界银行和IMF所在的布雷顿森林体系的构建历史，最初英美两国分歧很大，构建协议达成于40年代中期，经过十多年时间处理内外部矛盾，IMF与世界银行在50年代中期才真正开始运转。与此相似，由于金砖各有不同诉求，筹建金砖银行与应急储备计划的安排过程中存在众多分歧，但最终金砖银行和应急储备计划还是开始了良好运行，这是金砖国家在金融领域开展合作取得巨大成功的强力表现。

可以看到，金砖国家在金融领域的合作效果显著。至于取得丰硕成果的原因，个人认为，主要是以下三个：

一是因为存在共同国际战略需要。IMF、世界银行、埃塞尔协议与巴萨尔委员会都是西方发达国家发起与主导的。在 2008 年的全球性的金融危机当中，这些金融机构和协议都没能发挥出救市与救世作用。世界银行在贷款过程中，倡导发展援助一律平等，但是实际中哪个国家与美国走得近，所获得的援助就多一点。另外，受援国还可能被迫接受一些附加条件。例如，前些年里，世界银行在救助韩国、马来西亚、印度尼西亚等发展中国家与希腊、西班牙等与美国有着较好关系的国家时就实行双重标准。对于前者，要么见死不救，要么添加附加条件，而对于希腊、西班牙等国家就出手阔绰。这使得作为新兴或发展中的国家对实施双重标准的世界银行非常愤怒。自此，他们有了共同的战略需要，那就是改变现有的以布雷顿森林体系为基础的国际金融体系，争取公平的待遇。

二是因为内部和地区利益得以平衡。在筹建金砖银行安排中，各成员国平均出资，这使得大家获得同等发言权，内部利益能够平衡。而在制定应急储备计划的过程中，中国出资占比超过 50%，其他成员国根据自己实际情况出资，最终各成员国也拿到了自己想要的，内部也是平衡的。除此之外，金砖国家在合作过程中非常注重各自所在地区的国家平衡。例如，自德班峰会之后，峰会主办国领导可邀请本地区的其他国家元首参加，最终形成一个 BRICS+ 地区的格局。在这个格局中，各金砖国家成为了本地区的领头羊，实现了地区稳定和平衡。这三个平衡的实现是金砖国家合作取得丰硕成果的必要条件。

三是因为西方发达国家做得不够好。前面两个条件是金砖合作取得显著成效的拉力，最后一个即西方国家做得不够好则是推力。在 2008 年开始的金融危机中，西方国家未能力挽狂澜。此后，虽然西方国家同意改革，对 IMF 的职位进行调整。但是，截至目前，这些改革仍未施行。另外，西方国家在一些事关全局和全世界人民福利的重要金融机构中的改革也做得非常不够。与此形成鲜明对比的是，金砖国家各成员国在发展与改革中责任明确，积极主动，成效明显。西方国家做得不够好把众多国家推向了金砖国家一边，为金砖国家创造了一个良好的外部合作环境。

回顾金砖国家的合作发展历史，其前进的每一步都走得十分艰难。金砖国家合作不仅受国际政治影响，实际上，各成员国国内政治对合作也有深刻影响，在此不再赘述。总体而言，金砖合作几乎每隔五年就会取得新的进展。金砖合作是不规则五边形，五个国家都有各自张力，每个都在用力，把金砖合作朝满足自己利益的方向拉拽。但在全球治理方面，五个国家仍然有共同的需求和共同利益，这是合作的基础和继续前行的保证。尽管各有小算盘，但在各种张力的作用下和满足上述三个条件下，金砖合作会继续。

四、金砖国家未来继续合作的理念

当前决定世界命运的是 G20 框架，G20 的框架虽有 20 个国家参与，

但是实际分为两大集团，一个 G3 领头的西方 7 国首脑。另外就是 B5，即金砖五国，还有印度尼西亚、土耳其等等。如何争取两大集团外的散户的支持和响应，就看这两大集团谁能提出更好的理念，谁拿出更好的主张。我们和相关部门正在研究讨论这个问题，希望形成一个中国与其他金砖国家成员都能接受，而其他非成员国也很难公开反对的理念和口号，以此来凝聚共识、标明发展方向。

（一）包容性竞争。一是用包容性竞争理念来指导金砖国家的合作。G20 是一个竞技场，外交场合中我们坚持说与发达国家只有互补，没有竞争。实际上，当我们在真正研究和制定相关政策的时候，不能不承认确实存在竞争。例如，金砖银行的成立实际上就抢走了世界银行的一块蛋糕，而亚投行的成立又挖走了一块，这就是竞争，我们必须看到和承认竞争的存在。

接着，需要认清竞争的核心在发展模式与国际公共产品的提供。发展模式的竞争就是比拼何种竞争模式发展得更好更快。西方的发展模式经过 300 多年发展，已完全形成了自己的体系和拥有自己的特点。诸如美国能够迅速根据情况及时的调整自己的经济结构和政治结构，无论你情况发生怎么巨大变化，他都能够迅速调整自己的一套跟上形势。但是我们可以肯定西方发展模式并不是完美无瑕的，这可从周期性的经济危机以及众多其他方面进行证明。

相比之下，在发展速度与成效方面，中国、印度等金砖国家已然取得了巨大成就，这些发展中国家作为世界全球新兴力量是不可忽视的。虽然中印发展模式也存在巨大不足，诸如对于腐败问题、贫富差距问题，没能做出一个好的制度性安排。可以看到，不同模式各有千秋，各集团或各国之间的竞争实质上是不同的发展方式、发展模式和发展道路的竞争。在竞争当中需要做的是相互取长补短，自主选择发展道路，自主选择发展模式，自主选择发展的优先顺序。

公共产品的竞争是比拼为地区、为全球提供的国际公共产品质量。IMF 与世界银行所提供的服务曾经就是一项高质量的国际公共产品。在战后初期，由于提供了这样的国际公共产品，美国的霸权地位也就建立起来了。如今，亚投行和金砖银行为一部分国家和地区提供了新的公共产品和选择，这就是公共产品竞争。谁能为国际或地区提供更好的公共产品，谁将在竞争中获胜。

如果我们把竞争定位为上述两种竞争，那么所谓的零和游戏是不存在的，即不存在你死我活，只不过看谁发展更好，相互借鉴，相互比拼对于世界的贡献。如此一来，我们可以从理论上很好地解释我们新兴国家新兴经济体和发达国家之间不是零和游戏，是双赢，不存在对抗性，相互之间需要“包容性竞争”。

前面主要讲金砖国家与外部国家的竞争。对内，金砖国家之间同样需要“包容性竞争”。实践中，金砖国家内部矛盾重重。例如，在金砖国家

之间的贸易问题上，中国与其他四国之间的贸易占五国相互之间贸易总额的 90% 以上，其他四国总是出现贸易逆差，这使得其他四国意见很大。金砖五国组成的五边形是不规则的，大家诉求与竞争手段多样，这就需要“包容性竞争”。具体是一方面需要良好沟通与协商，使得成员国清楚因为综合劳动力和技术，中国最优。贸易以对中国的贸易为主体是历史必然，也是比较优势使然；另一方面是努力寻求改变，建议成立一个贸易救济金以解决成员国之间贸易摩擦问题，维护贸易秩序。这虽然不能从根本上解决问题，但是可以营造公平公正的市场氛围。这种改变也可以在新一轮国际贸易规则的制定中体现出来。金砖国家需要团结起来加入制定国际贸易规则的竞争中，联合起来向欧美争取权益，在新的规则下维护金砖国家利益。同时，金砖国家在成员国之间可制定倾斜于自由贸易的政策，使得金砖五国更为方便地进行贸易，从而实现五国互赢。

（二）平等、自主和绿色。二是用平等、自主和绿色的理念来指导金砖国家的合作。平等是指将来在国际发展援助中，没有援助国和被援助国之分，大家一律平等，援助国在援助他人过程中也需要谋得自身发展。而受援国在接受援助得到发展的同时也给其他国家的发展创造条件。至于自主和绿色，首要任务是还清旧债。我们在处理能源与气候变化问题中总是处于劣势，总是被西方发达国家指指点点。例如，西方向中国的飞机征收碳税。这就是未能搞清和偿还旧账。这需要我们在理清历史责任的基础上，再重构新的发展秩序。

五、金砖国家合作需要新突破口

关于如何解决合作所需的新突破口问题，金砖国家提出两个思路。其一是“能源金砖”。俄罗斯与巴西拥有十分丰富的天然气和石油，巴西的飞机制造业和再生能源研制与开发也位于世界前列。但是随着美国在页岩天然气开采技术方面的突破，这两个金砖国家面临着市场缩小问题。为了应对潜在市场缩小问题，俄罗斯希望建立金砖能源俱乐部，把世界上最大的供气商、供油商和世界上最大的消费者即金砖五国结合在一起，形成一个稳定的供求关系，从而求得长期稳定发展。

其二是“粮食金砖”。巴西、俄罗斯、南非拥有大量的耕地，而中国在坚守 18 亿亩耕地的战线上苦苦挣扎。而目前这些耕地富裕的金砖国家面临着开发问题。“粮食金砖”的含义就是各成员国在农业方面人地分出、互通有无，形成一个良好粮食市场，以满足共同需求。但是具体如何操作，这需要大量的研究和实践。

六、金砖银行或为中国与上海提供新机遇

对于中国，金砖银行主要在两方面提供巨大机遇：

一方面金砖银行有助于人民币走出。通过贸易增强金砖五国凝聚力的同时，金砖银行也搭建了人民币国际化的新平台，推动人民币走出去。实

践中，人民币走出去有两个方向，其一是一带一路，但是该方向都是穷国小国；另一个方向是金砖五国，该五国总体水平要比一路一带高一点，更能解决实际问题。

另一方面金砖银行是我们国家同美欧、同发达国家争夺国际金融话语权重要的工具，要通过金砖银行来传达中国的声音，体现中国的利益关切。当下，我们在研判世界经济形势的时候，主要基于世界银行、IMF 或者 OECD 的报告。这些报告对于发展中国家经济提及甚少，且都是西方国家的声音。金砖银行有望成为中国为发展中国家发声时的传声筒，进而使得中国在世界上获得一些话语权。

对于上海，金砖银行至少在三个方面提供了机遇：

第一，推动政府改革。实践中，中国政府力量太强，外资银行经常受到欺负。然而，当地方政府面对金砖银行时，更多的时候就只能采取沟通与合作的方式处理问题，而不能采取过去那种自上而下的管理模式。这就要求政府进行内部改革，学会遵循市场规律。就如上海自贸区释放出的信号：把自贸区管委会和浦东新区政府合署办公，通过外部压力推动政府进行自我改革。

第二，提供市场和资源。上海缺乏市场和资源，而金砖国家市场恰好可以部分满足上海对于市场和资源的需要。我们可以从来自这些国家到中国且与日俱增的游客数量、日益频繁的技术合作与交流以及贸易来往体量的上升可以看出。上海将提篮桥监狱改造成为一个钻石交易市场就是一个生动的范例。

第三，助推国际金融中心建设。金砖银行入驻上海世博园，有助推动上海国际金融中心建设、金融机构功能完善与业务扩张以及金融人才集聚。

金融研究中心关于“一带一路”的政策建议

复旦发展研究院金融研究中心 郑霁光

“一带一路”的愿景，是在全球范围内推动自由贸易，整合沿线国家的市场，推进区域经济一体化，促进沿线国家政治合作，推动全球化发展。

“一带一路”的宏伟构想契合沿线国家的共同需求，有利于沿线国家优势互补，资源整合，实现进一步开放，有利于经济互通互联，科学产业布局，有利于各国政治稳定和世界和平，有利于实现全球经济繁荣和可持续发展。

一、“一带一路”的投资风险

据亚洲开发银行估计，在2010年到2020年期间，仅亚洲对于基础设施投资的需求就高达八万亿美元。其中沿线很多国家资源丰富，但缺乏基础设施建设的资金和技术，而中国有三十多年改革开放的资本积累和发展经验，国内制造业和建筑业积累了不少优质产能，可以拓展到国外市场。

“一带一路”的构想为中国和沿线其他国家实现优势互补，提供了一种双赢合作的可能。同时，我国有强烈的对外投资意愿。2014年，我国对外投资1400亿美元，引进外资为1160亿美元，首次由外资引进国成为资本净输出国。十八大之后，我国的对外政策由此前的“对外开放”转型为更积极主动的“开放对外”，更积极地参与国际事务，为全球发展贡献力量。

“一带一路”的沿线参与国家与地区共计65个，涉及人口44亿，占全球人口总数的63%。“一带一路”所涉及国家的总GDP约21万亿美元，占全球总GDP的30%左右。全世界有三分之一的国家和地区参与到“一带一路”的设计。不同国家的政治体制、经济水平、文化传统大相径庭，外加错综复杂的历史和地理因素，给“一带一路”的宏伟蓝图的实现带来许多现实困难。此外丝路沿线国际问题严峻，意识形态各异，价值观不同，法律制度各有不同，信息不对称，信任度不足，都需要投资者做好充分的准备。参与国家的政治不信任，政局不稳定，法制不健全等都会带来潜在的投资风险。这一系列问题在前期的一些海外投资中已经有惨痛的教训。

二、中国如何应对“一带一路”的投资风险

(一) 总结国内经验，做好准备，多方协调合作，谨防盲目跟进

认真总结国内的经济发展模式 and 成功经验，思考在“一带一路”沿线各国的推广过程中，哪些成功可以复制，哪些教训可以避免。

以包容的心态去参与“一带一路”。需要多换位思考，互惠互利。需要正确评估政治风险，分清前后主次，开展双多边合作。

立项需要充分考虑投资回报，考虑市场的可行性，考虑内部需求，考虑风险与收益能否匹配。需要储备高端人才，政府智库与民间智库多进行

交流合作。投资前需要做好国别研究，需要政府间的沟通，企业间的沟通。对于政策制定者，需要提高政策的制定水平，全盘考虑，政出多门，多部门之间协调合作，提高办事效率。

（二）树立典范，吸引沿线国家积极参与

“一带一路”沿路国家政治经济形势复杂。想要调动更多国家积极参与整个行动，有成功的案例非常重要。建议先做成功几个示范项目，为参与国带来实际的经济利益，又能够可持续发展，将有助于“一带一路”宏伟工程的铺开实施。2015年4月20日，中国和巴基斯坦在伊斯兰堡发表联合声明，投资建设高达数百亿美元的基础设施。与“一带一路”部分沿线国家复杂的政治局势相比，中巴经济走廊的政治风险相对较低，可以更多的从经济上、商业上讨论一些项目可行性，以此为突破，力求树立典范。如果中巴经济走廊项目能取得巨大成功，将对其他周边国家起示范作用，能够提升丝路沿线国家的信心，对整个“一带一路”建设具有深远影响。

（三）积极发挥亚洲基础设施投资银行的作用

亚洲基础设施投资银行的出现，顺应时代的潮流，是对现有国际投资银行的一个有力补充。一方面，亚洲基础设施投资银行需要一个精益、干净和绿色的高标准；另一方面，亚洲基础设施投资银行也需要帮助“一带一路”沿线国家探寻最适合自身发展的方略。长远来看，与现有的机构对比，亚洲基础设施投资银行在均衡国际规则的制定和完善公共政策的讨论等方面，能有效地综合权衡发展中国家和发达国家的不同观点，在处理国际事务的过程中更多更好地表达发展中国家的意愿。其发展有助于中国在未来的国际谈判中发挥更重要的作用，如大宗商品的定价权问题。

亚洲基础设施投资银行还将反映传统金融和新兴市场的金融创新结合，发展开发性金融，提高效率，催动民间资本参与，鼓励国内具有发展优势的互联网金融企业走出去，服务于丝路沿线国家的建设。

（四）政策性金融和商业金融的结合，重视民间资本

在丝路建设的过程中，要多考虑政策性金融和商业金融的结合，产业战略和商贸战略，多考虑私募和投资私募，引进民间资本，选取有效的公有资本和私有资本的合作方式。基础设施的投资多考虑国际合作，包括其他主权基金，国际商业银行等多层次资本市场。淡化国家层面的背景有助于缓和政治关系的紧张程度。一方面有益于自身经济发展，金融成熟，企业创新，对外走出去；一方面也一定程度上规避了政治风险，降低了因政治原因切断投资的可能性。

多探讨政府与企业的合作模式，尝试推广公私合营（PPP）模式。通过创造性的解决方案，降低私营部门对丝路沿线国家基础设施投资所带来的风险。使用杠杆工具通过国有资本撬动民间资本投资“一带一路”。改善民间资本的商业模式。国内的民间资本很多带有急功近利的思维，给海外长期投资和发展带来一些负面影响，值得政府和企业重视。

（五）多种合作模式结合，投资和贸易需要匹配

考虑多种模式的合作，如经济合作区、投资区、产业园和跨国合作。多考虑使用外国劳动力，多为当地的发展谋求福利，回报当地社会，需求探寻最适合当地发展的道路。招标采购更国际化。建设一定数量的边境合作区，边境产业园。有了贸易投资的带动，基础设施的投资才会有回报。同时要注意金融服务的效率，避免传统开发投资银行的低效，避免对项目评估进度缓慢的不足，吸取国家开发银行等机构在国内投资的经验教训，在风险可控的情况下，力争在丝路建设的工程审批过程中提供高效的一站式服务的快速通过。

（六）产业结构调整和产业升级

“一带一路”和亚洲基础设施投资银行对东南亚和南亚国家的支持，对基础设施建设的跟进会极大推动当地经济的发展。当地拥有密集廉价的人力资源，会严重威胁我国的劳动密集型产业。我国企业应抓住机遇，及时进行产业转型。“一带一路”的发展有可能会倒逼国内产业结构的进一步优化，以及产业素质和效率的提高。企业应该逐渐放弃急功近利的投资模式，注重技术创新，注重生产要素的优化组合，提高技术水平和管理水平。借“一带一路”的契机，发展一批稳定长久、技术领先的优质企业。

（七）在上海自贸区建立并发展人民币离岸市场

“一带一路”的宏伟蓝图和亚洲基础设施投资银行的成立，推动了人民币国际化的进程。近年来国际贸易量总体稳步增长，人民币国际结算量迅速提高，同时人民币资本账户的自由兑换也在逐步推进。近期的许多举措，如推出沪港通，签订一系列人民币的双边结算、互换协议，逐步提高并放开 QFII 和 RQFII 额度限制，都极大地提高了人民币资本账户自由兑换的水平，加大了市场化的手段对资源的合理配置。人民币的国际化水平的提高，为人民币尽快纳入国际货币基金组织特别提款权 (SDR) 的一篮子货币提供了契机，也为实施“一带一路”，进一步走出去投资提供了极大的便利。

为了与上海自贸区建设，上海四个中心的建设实现对接，建议在上海建立服务于“一带一路”为主旨的长期的人民币离岸市场，作为对分别以短期拆借、套利为主的伦敦和香港的人民币离岸市场的补充。“一带一路”将为人民币国际化面临的新常态提供了载体。具体可以通过以下手段来推动人民币市场的发展：（i）重点发展离岸的资本市场，未来条件成熟时，可以并轨离岸和在岸的两个资本市场。（ii）人民币离岸市场以银行为基础，鼓励金融创新，重视风险控制，发挥供应链作用，从国内扩展到“一带一路”沿线国的范围。（iii）完整发挥人民币的交易，定价，支付和财富储藏的系统功能，提升人民币的国际货币地位，提高大宗商品交易的定价权。（iv）统合在案与离岸资本的配比，放开货币市场自由进出，逐步放开资本账户自由兑换，逐渐扩大金融衍生品等工具的应用。

（八）关注外来人口来往，发展教育，展现文化软实力

开放门户带来人员来往，“一带一路”沿线地区的不稳定因素会因此

放大。参考外来人口为欧洲提供了劳动力的同时也带来许多不稳定的因素，开放对外的同时需要警觉外来人口增加给国内带来的多重影响。此外，开放对外的同时，文化、教育事业的需要稳步跟进。“一带一路”的发展需要很多具有国际视野的复合型专业人才。加强国家之间的教育，学术交流非常重要。多开展文化交流活动，宣传弘扬中外优秀文化，虚心学习接纳其他文明，有利于加深两国人民之间的友谊。

（九）重视海外华侨华人的作用

据统计，目前在海外的华侨华人总数高达 5000 多万人，其中专业人士群体接近 400 万人，行业分布以高新技术、教育、金融等领域为主。华侨华商人数众多，具有较高层次的知识结构和技能水平，经济实力雄厚，在所在国政商界人脉广泛，是中国与沿线国家共建“一带一路”的天然纽带和参与者。在处理海外事务的时候发挥当地华人华侨的作用非常重要。这个群体对住在国情况的了解，熟悉当地的法律法规，本身有一定的声望，而且通过一些华人社团组织积极参与当地活动，参与住在国建设，极大提升了海外华人的形象。

此外，国家政策鼓励海外的华侨华人在住在国落地生根。国家也通过支持建设发展孔子学院和华文学校，在推广中华文化的同时，让华人华侨在海外的子女能有机会传承中国优秀的传统文化。

互联世界中的自治与共治：中国国际秩序规划

复旦大学国际关系与公共事务学院“国务智库”战略报告撰写组

构建一个稳定、繁荣、公正的国际秩序，是各国外交共同的目标。人类历史上曾经存在多个并存的地区性秩序，第二次世界大战以后成立联合国，代表着当时近 50 个国家在追求普遍性国际秩序问题上的探索，但是随着冷战的爆发，世界很快回到对立状态中；冷战结束以后一段时期，美国甚至试图构建自己主导的普遍性国际秩序，但效果不佳；进入 21 世纪以来，世界呈现失序、失范的迹象，围绕国际秩序构建的问题再次成为国际关系中的前沿议题。

为什么多极国际体系最终都会转向对抗性的两极体系，为什么守成大国与新兴大国关系呈现紧张和不信任，为什么部分有序的世界总是同部分失序的世界是伴生的，为什么国际秩序缺乏有力的国内秩序的支撑，为什么人们倾向于以对立的世界观来思考国际秩序？在构建国际秩序的进程中，这些矛盾显然成为要排除和解决的首要问题。中国自然会带着这些“为什么”，思考自己关于国际秩序的规划和设计问题。这些问题和矛盾不仅仅只是政策选择，同时也是具有时代特点的理论问题。正如本报告所揭示的，人类政治文明的第一次突破在于形成国家，从而为特定地域内的居民提供政治共同体秩序的生活的话，人类政治文明的第二次突破则在于，如何为多样国家共存的世界，探索出一种更大范围政治共同体的秩序。随着人、财、物、智的流动发生史无前例的变化，更为我们提出了如何在一个互联世界中，探索持续稳定的国际秩序问题。

1、对立与共生

以往人们在追求普遍性国际秩序方面，受制于二元对立思维和一元支配思维的影响，要么将世界一分为二地分成两个部分，要么自负地以自我为中心，认为按照单边的价值、规范、规则来组织世界各个部分，就可以形成一个良好的国际秩序。在这种世界观支配下，我们由此看到的国际秩序是不完整的，有的时候表现为两强对抗的分裂秩序，有的时候表现为部分有序的世界和部分失序的世界并存的状态。二战结束以后，美国和苏联的对抗属于前一种，而冷战结束以后，美国试图单方面塑造世界秩序的行为则属于后一种，这两种秩序尝试均被证明失败了。在一个日趋多极的世界中，如果依然循着这种历史的老路，将难以避免大国走向结盟对抗的道路上。近年来，一些国家在没有充分协商的情况下，草率地将根本无望在安理会通过的草案付诸表决，从而人为地制造出安理会的分裂和否决状态；在西方主导的国际舆论中，冷战时期惯用的外交词汇重新开始流行起来；寄望于通过制造外部战争来转嫁国内经济危机的想法和做法，也开始有抬头的趋势。凡此种种，是应引起人们的警惕的。

这需要人们从旧的世界观中解放出来，面对新的互联的现实。在一个普遍联系而又互联的世界中，将任何部分分割和对立出来，都不是国际秩序构建的良好办法。一个互联的世界同时也是一个“一荣俱荣，一损俱损”的共生世界。我们认为这种关于秩序构建的共生世界观对于我们在一个互联世界中思考新的秩序，具有极为重要的意义。它在一定意义上代表着中国对国际秩序规划的独特思考，但绝非只是中国单方面的意愿，实际上正在逐步成为越来越多国家和社会团体的共识。

第一，在价值观问题上，世界应该围绕“共”来谋求最大的共识。在一个互联世界中，中国古人说的“道不同，不相为谋”的清高，已经不符合互联世界的现实；宗教秩序和普世价值秩序所宣扬的“道不同，互相讨伐”，已经反复证明不是多样价值世界共处的办法。为此，人类需要谦虚地在“道不同，互相为谋、为学、为鉴”中寻找共处的最大价值交集。在国际秩序建设问题上，中国已经走出了以价值观标准和意识形态划线的思维陷阱，是冷战时期最早走出这一划线标准的大国之一，中国为此收获着外交成果。反观冷战结束后的西方，在国际秩序建设问题上仍然过于强调以价值观和意识形态划线，在当代国际关系中，我们发现最强调意识形态的不是中国而是个别西方大国。意识形态已经成为西方内部政治改革和对外参与国际秩序建设的思想负担。新的国际秩序如果还是强调以一种文明的价值标准来划分世界的话，这种国际秩序最后仍然会退回到历史上宗教秩序和华夷秩序 / 西夷秩序的窠臼之中。

“共”是一个包含群体的一个字，而以一家之价值观来统率世界，则是一个单边色彩很浓的行为。客观地说，战后西方世界的政治学发展，不乏以“共”为议题的，但这不是其主线；发展中国家追求的国际经济政治新秩序，要求的无非是一个成果共享的世界；今天各个地区探索的地区一体化合作，也是以地区共同体为目标；世界上兴起的多样文明的对话，目的是在不同文明之间寻求基本的共识；中国提出的“一带一路”重大国际倡议，更是把“共商、共建、共享”作为指导思想。一个日趋紧密互联的世界，首次把“共”而不是“分”和对抗作为一个严肃的问题摆在各国面前。

第二，在国际秩序的安全问题上，究竟结盟对抗还是合作共享，决定着未来国际秩序的状态。假设结盟对抗的思维成为国际安全秩序的支配逻辑，那么国际体系很快会分裂为两个或者多个对抗的集团，这是西方内部国际关系的历史悲剧。正如本报告所揭示的，人类政治文明要向更高阶段的迈进，必须在敌友问题的认识上形成突破；如果任何国际秩序的建构是以假设存在一个现实或者潜在的敌人为前提的，那么这种国际秩序注定是不完整的。宗教秩序中的正教 - 异教徒、自由秩序中的自由 - 专制两分法、华夷和西夷秩序中的文明和野蛮划分、冷战时期敌对的阵营意识、冷战后的普世价值思潮等等，大多都可以归类到这种具有很强局限性的零和思维中。人们应当清醒地认识到，少数国家和少数人安全而大多数国家和大多数人不安全的世界是不可靠的，少数国家和少数人的安全建立在大多数国家和

大多数人不安全基础上的安全也是不踏实的。因而，中国和其他发展中国家以及欧美世界部分人士提出的“共同安全”理念，比结盟对抗的安全理念更加符合国际秩序进化的逻辑。为此，避免国际体系陷入冷战时期的结盟对抗是大国的共同责任所在，寻求军事结盟体系建构国际秩序的途径应该受到抑制。一个互相承认的主权国际体系已经将各国纳入到一个命运共同体、责任共同体之中。作为一个命运共同体，国际体系成员需要从几百年殖民主义、帝国主义、霸权主义的历史中汲取教训，努力避免国际体系内部再度分裂，走向对抗，这是全世界面临的一个共同安全问题。

在一个互联世界中，国际安全秩序的建设不应草率地将某一个或者某一类国家定义为敌人，自由国际秩序将所谓非自由国家定义为自由世界的威胁，这种看法是荒唐的，其逻辑与中世纪时期宗教秩序中将异教徒定义为一种宗教秩序的威胁是一样的。罗尔斯的国际秩序理论在实践上已经被证明是对主权国际秩序的威胁。那些明目张胆地侵犯他国主权和领土完整的行为实质上是联合国主权秩序的敌人。但是互联世界中，人们必须认识到，更多国家面临的共同“敌人”，是许多日益需要更多国家合作才能解决的复杂问题。作为一个命运与共的共同体，各国真正的敌人不是带有意识形态偏见地去将某一类国家定义为敌人，而应该意识到，像极端主义、恐怖主义、环境难题、贫困问题、干涉主义、强权主义、霸权主义等等，才是人类面临的真正对手。这种问题解决导向而不是寻找敌人导向的秩序建构路径，既是中国在国际秩序建构中的态度，其实也是国际社会在国际秩序建设问题上迫切需要端正的一个认识问题。

2、自治与共治

一个互联的世界日益将一国内政暴露在国际政治领域，反之，国际问题也日益作用于一国之内政，现在几乎没有一个国家可以在国际体系中独善其身。过去的国际秩序建设没必要也不需要考虑互联世界的背景，但是新的国际秩序规划必须要考虑这一大背景。本报告在国内秩序和国际秩序互动理论上，提出自治和共治的问题。

第一，良好的国际秩序必须充分尊重和信任主权国家对其国内议题自我治理的优先性权利，国际社会所要做的是支持和加强而不是否定和反对主权国家政府在其国内议题治理上的唯一性主体责任，这就是本报告强调的“自治”概念。但是另一方面，对那些越来越多从国家管辖范围来分离出来并成为各国共同面对、且非国际合作不能解决的共同议题，以及若不能得到妥善处理会危及到各国国内秩序的情况下，需要各国在一个共同协商基础上形成的规则体系下，探索“共治”的解决途径，这就是本报告强调的“共治”概念。

第二，为此，对于那些能够清晰地辨识为国内管辖的议题，应当充分地保留在国内治理中，但是对于那些不存在很大争议的、且关联到更多国家共同利益的议题，则需要借助国际组织来协调各国的一致行动能力。这种“自治”和“共治”结合的途径既肯定了国际秩序的主权底线原则，同

时也在互联世界中试图发展主权的概念。在一个互联世界中，主权仍然是国际秩序的基础，但是互联的现实又使得主权国家行为之间具有高度的关联性，如果人们认识不到关联主权的现实，就无法反对来自外部的干涉主义对主权的破坏，也无法理解来自内部的、不受节制地对外转嫁国内消极因素对他国秩序的危害行为，进一步而言，从各国内部分离出到国际政治系统中的许多共同问题，更需要各国通过探索规则、程序、法律和国际组织，来对此施加共同治理。因此，自治和共治的并存对未来国际秩序的规划和建设是必要的。一个好的国际秩序，应当建立在自治基础上形成的有序国内秩序和共治基础上形成的有序国际秩序相结合的基础上。这迫切需要人们在一个互联世界中，从理论和实践上共同探讨打通国内政治和国际政治的新政治学。

第三，在共治所需要的共同的国际制度规则和自治所需要的差异性国内制度上，本报告认为两者并不是冲突的，它也符合中国国际秩序规划思路。中国和西方的秩序理论家们都认为一个好的国际秩序仰赖一个稳定的国内秩序，但是不同的是，中国并不认为一个好的国际秩序必须建立在一个国内制度体系完全相同的国家体制基础上，而是认为在一个差别性很强的国内制度体系合成的世界中，在保持差异性自治基础上也可以寻求彼此共治共生的国际秩序。

3、国际秩序规划的一般思路

据此，本报告在国际秩序四大支柱的基础上，提出中国国际秩序观和实践的一般思路如下：

第一，关于力量基础。本报告认为力量格局构成了国际秩序的物质基础。国际秩序的持久性和弹性必须既考虑到力量对比的静态性，更要考虑力量对比的动态性。一般来说，国内秩序是建立在权力有序更替的基础上的，但是国际秩序至今并没有形成权力的有序更替制度，从而导致力量对比变化后对国际秩序稳定性的严峻考验。良好的国际秩序必须拥有大国关系力量对比的动态调整机制，形成守成大国与新兴大国相互包容而不是相互踩踏的体制机制。本报告认为，人们既要看到新兴大国对国际体系形成挑战的一面，但绝不能忽略守成大国的心态失衡同样是造成国际体系风险的重要因素。因而，构建各类大国之间的新型大国关系，是国际体系保持稳定转型的重要手段，也是构建新的国际秩序需要重点关切的问题。此外，大国关系是重要的，但是并不意味着稳定住大国关系就能形成持续的国际秩序，经验表明，大国任意干涉、欺负小国，一些小国成为大国的棋子，同样会造成国际体系的动荡。因此，塑造大小规模不等国家之间有序、和谐、共生的大小国关系，对国际秩序同样重要。

第二，关于国内秩序。相互确保相互承认的主权秩序是战后国际秩序演进过程中最大成果之一，国际秩序的任何改革和调整不应该以否定主权为前提，而应该以完善和发展主权为指导。本报告认识到冷战后国际秩序实践中出现的个别背离主权秩序的思潮和实践活动，今日国际秩序的构想，

必须回归而不是偏离联合国宪章所确认的主权原则。只有放在这一大背景下，我们才能体会中国在国际上主张主权的特殊意义所在。本报告同样认为，在一个互联世界中，主权的外延出现交织重叠的现象，因而主张对那些能够清晰地辨识为国内管辖的事务，应当留在国家自治的范围内。每一个国家都处在不同的发展阶段，都有其特殊的国情，应该让各国人民根据自身的选择来决定本国的制度和发展道路。国际社会要发挥积极的建设性作用，帮助各国提升自治的能力，让每一个国家都能够不断提升其国家治理能力，实现国内的稳定、繁荣与公平正义。国际社会不能因为某种普世价值的诉求或者处于某些大国的私利而强行推动政权更迭，更要约束行使武力干预的冲动。冷战后西方干预的实践已经充分表明，这种不加约束的干涉行动不仅没有改善相关国家的国家治理，反而激发了族群冲突，在世界上留下了一个个乱源。

对于中国而言，中国应该采取三方面的内外政策：

1) 以中国的有效自治支持国际秩序建设：要本国继续扮演世界经济和政治的稳定源的角色，在“新常态”下实现国内发展的转型升级；

2) 要以中国的有效自治带动他国的有效自治：要以“一带一路”倡议为抓手，实现中国发展战略与沿线国家发展战略的对接，通过共享发展成果，支撑沿线国家提升国家治理的能力；

3) 要以中国的有效自治所带来的新增实力支援其他国家的有效自治：要借助中国发起成立的新国际发展融资机构，提升中国各个领域的国际公共产品供应，在强化与现有国际组织合作的过程中，为应对诸如贫困、环境破坏、恐怖主义、武装冲突等各种挑战，为世界各国带入更多和更高质量的治理资源，支援其他国家的有效自治。

第三，关于价值规范。在一个互联而有多样性的世界中，用共享价值规范取代某一文明的普世价值规范作为国际秩序的规范基础，是务实的合作办法。每一种文明或国家，在其内部都有自己的核心价值，这是维持其国内秩序必要的价值规范基础，因此，国际社会尤其是影响力大的国际媒体，不应当以某一文明的核心价值标准来否定甚至鞭挞其他文明或者国家内部的核心价值，也不应该将自己的核心价值标准树立为全世界都要效仿的标杆，这样只会引起无休止的价值规范冲突。然而，为了促进国际合作，这并不否认各国在一个互联世界中就不需要价值规范。本报告认为，一种国际秩序的共同价值观可以围绕“共”、“合”、“和”等尊重多样性但又强调共同性、同时具有群体性含义的字词来进行提炼，这符合人类作为一个命运共同体的追求，为此“团结”、“共生”、“和谐”、“公正”、“共享”等具有群体生活意义的价值规范，对命运共同体来说尤其重要。本报告认为，“民主”、“法治”和“人权”等可以成为国际社会的共同价值的组成部分，但这些价值规范的具体界定、轻重缓急和具体落实要依据各国的具体国情，并主要依靠各国自己来加以推进和保障，主要属于国内秩序的范畴。鉴于这些规范价值在国际关系中被高度意识形态化和双重标准

化，分歧极大，一般而言，不能交由国际社会来强行落实。但是，对于那些极端的侵害人权的现象，如联合国 2005 年峰会所提出的“保护的责任”原则所界定的四种罪行：种族屠杀、族裔清洗、战争罪和反人类罪，国际社会应该有更加明晰的界定，要在审慎应对的基础上保留强制干预的权力。第四，关于组织机制。一个互联世界，需要处理从国家内部分离到国际领域的许多共同问题，为此需要在国际体系中形成有效的国际组织和机制，以国际共治来进行处理。这种办法既不否定主权的优先性，也不回避日益增加的摆在各国面前的共同问题的紧迫性。

本报告肯定战后西方发起的许多国际组织和机制对互联世界的共治具有的积极意义。本报告更认为，随着力量格局的变化，这类国际组织机制正在面临巨大的改革压力。因此，国际社会除了督促这类旧的国际制度规则作出调整以外，还应当鼓励许多新的国际制度规则的创新。中国并不挑战业已形成的、被广泛接受和使用的国际制度规则，中国自身已经是这类制度规则的关键成员，但中国积极进行国际制度规则创新，为国际秩序改革提供了越来越多的新兴制度规则和倡议。本报告认为，个别国家借所谓“更高标准”的名义，另起炉灶，搞排他性的贸易集团，甚至强化军事结盟体系，既不利于国际秩序的共生性、包容性和开放性，实际上也使其自身丧失对未来国际秩序建构的参与性作用。同时，在 2015 年的年末，本报告也对未来国际制度的改进抱有一定的信心。2015 年 10 月，人民币在历史上被国际货币基金组织首次纳入特别提款权 (SDR) 的货币篮子，成为该篮子中的首个新兴大国货币；12 月，巴黎气候峰会上发达国家和发展中国家最终达成了共识，形成了一个有力应对全球气候变化的全球协议；同月，美国国会在拖延了五年之后终于批准了国际货币基金组织 2010 年的份额改革，实现了部分决策权从发达国家向新兴大国的转移。尽管共识的形成经时历久，改革姗姗来迟，但国际秩序的变革还是朝着正确的方向在前进。作为新共识和新改革背后的重要推手，一个更加明确自己国际秩序主张的中国将会在未来国际秩序的建设进程中发挥更大的作用。

世界经济：在新常态中寻找强劲新动力

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离 2008 年全球金融危机已经过去多年，但世界经济一直未能实现真正的强劲复苏。2015 年的世界经济也同样如此——年增速不仅低于普遍预期，也低于 2014 年的经济增长速度。世界经济已经进入中低速增长的新常态，迫切需要寻找新动力，推动全球经济迈向新阶段。

进入新常态

2015 年的世界经济增速预计在 3.1%。在未来几年既难以实现强劲的 4% 以上增长，也不会出现全球性的重大危机，这是世界经济的新常态，平庸但风险较小。世界经济的新常态除了经济低速增长这一总特征外，还包括以下内容。

第一，新兴经济体 [本文所指的新兴经济体是新兴市场和发展中国家经济体的总称。两者不再进行区分。] 对世界经济增长的贡献将逐步下降，但其在世界经济中的比重仍进一步上升。新兴经济体 2015 年的经济增速总体放缓。如果分区域和国别来看，亚洲和中东地区是略微下降，而独联体和拉美则是显著下滑。特别是俄罗斯和巴西两大典型新兴经济体，由于大宗商品价格下降以及国内经济结构转型未果，出现了经济严重萎缩，增长率均为负值。增长率下降使之对世界经济的贡献有所降低。例如，中国作为新兴经济体的代表，其对世界经济的贡献在今年降至 30% 左右，低于此前年份。尽管新兴经济体的表现逊于前几年，但因为其经济增速仍两倍于发达国家，而且经济总量去年已经超过发达国家，因此其在世界经济中的比重仍将进一步上升。

第二，部分发达经济体会逐渐走出危机，实现温和增长。与新兴经济体的增速放缓形成对比，发达经济体 2015 年的经济增长率小幅上升。欧洲和日本经济复苏态势有所增强。这主要得益于超级宽松的货币政策以及贬值取向的汇率政策。另外，下跌的大宗商品价格，对于欧洲和日本也起到了刺激消费的作用。美国经济 2015 年虽未实现强劲增长，但失业率持续下降，达到危机以来最佳水平，通货膨胀维持低位，增长基础相比欧洲和日本更为稳固。美联储考虑年底加息，彻底告别量化宽松时代，这是美国经济向好的重大标志。总体而言，发达经济体在经历了痛苦的长期“去危机”过程之后，经济基本上已经稳定，处于低增长、低通胀和低风险阶段，正在积蓄新的增长动力。

第三，大宗商品价格继续低位运行，对各经济体利弊不一。2014 年石油、黄金、铁矿石、白银、铜和煤炭等大宗商品价格大幅下跌，2015 年继续保持在较低价格水平，预计未来仍将低位震荡。这主要由四大原因导致：

其一是需求因素，世界经济增长乏力，对大宗商品的需求减少；其二是供给因素，大量资本在繁荣周期涌入大宗商品投资领域，形成显著的产能过剩，在供应端形成价格下行压力；第三，美元 2015 年以来总体升值，导致以美元计价的大宗商品价格降低；第四是技术进步，尤其是页岩油气的技术进步，使得能源产量巨幅突增。大宗商品价格下跌，给依赖大宗商品出口的经济体带来巨大经济下行压力，但是对于大宗商品进口国却提供了额外的消费刺激。

第四，世界贸易增长尚处缓慢恢复阶段，全球直接投资却显著反弹。2015 年世界贸易依然低速增长，增幅仅为 3.4% 左右，略高于此前年份，仍低于金融危机爆发之前。这既有大宗商品价格下跌的原因，更是主要经济体需求不振的结果。世界贸易的低迷数据表明外需继续受到严重抑制，不利于全球经济增长。与贸易缓慢恢复相比，全球直接投资却加速上升，2015 年增幅同比可在 10% 以上。这预示着，全球投资者的信心开始高涨。由于发达经济体经济表现更为稳健，全球投资更高比例流向了发达经济体。新兴经济体吸收的外来直接投资的份额有所降低。

第五，世界经济中的中美“双核”格局进一步确定。尽管到底是以汇率法还是购买力平价法来衡量中美两国经济总量，国际社会还存在着不同认知，但中美两国已经稳居全球前两大经济体，和其他经济体的差距也会不断拉大，这是再次被确认的趋势。尽管中国经济增速有所放缓，但巨大的经济体量和 6.9% 左右的中高速增长，仍帮助中国 2015 年继续成为世界经济发展最大动力来源。另一方面，美国经济保持稳定、温和增长，也为全球经济贡献了第二大推动力。在新常态下，只要中美两国经济整体增速维持一定速度，全球经济不会出现大的问题。

寻找强劲增长新动力

金融危机后的世界经济增长，主要得益于两方面。一方面是美欧日等经济体所推行的量化宽松货币政策。全球廉价资金汹涌，避免了国际金融体系流动性缺失，有利于世界经济温和复苏增长。另一方面是以中国为代表的新兴经济体经济高速发展，弥补了世界经济增长的动力不足。现在，这两大因素均存在不确定性。美国预期将会在不久的将来加息，即便欧洲和日本还在执行量宽政策，全球资金相对收紧的趋势将会形成。中国的经济增速也由此前的高速增长转为中高速增长，对全球经济的贡献会有所下降。在新常态下，世界经济需要寻找新的强劲增长动力。这种动力从何而来呢？

第一，各主要经济体继续巩固和深化国内结构性改革，提高产出。金融危机要求主要经济体深入进行改革，各国也或多或少都在推进改革。有些已经取得积极结果，有些还在努力推进，有些甚至出现倒退。改革的进展直接反映到国家的经济增长上。英国和印度等国家，自新政府上台后大力推动改革，推动了经济向好发展。而如巴西、俄罗斯和中东等国家仍然

过于依靠资源输出，国民经济随着国际大宗商品价格的巨幅下跌，出现了严重困难。奥巴马进入第二任期后，改革动力有所缺失，市场修复能力不强，局部失灵，经济未能真正实现强劲增长。中国新一届政府矢志继续改革，出台诸多重大改革措施，但改革需要攻坚，改革成效需要一定时间才能显现出来，中国经济的改革红利期待后期收获。总体上，各主要经济体的改革已经进入新时期，要继续通过深化改革打破结构弊病，获得发展新动力。

第二，继续推动经济全球化的深入发展。危机之前的全球经济繁荣与经济全球化的持续推进有着密切关系。全球化形成全球大市场，提供更多发展机遇。危机之后的国际贸易一直未能恢复到危机前水平，以国际贸易为核心指标的全球化进程遭遇阻碍。其标志是多哈贸易回合谈判还未能取得完全突破。各经济体因此希望通过区域贸易协定的方式推动贸易自由化进程，促进对外贸易。2015年10月TPP协议的基本达成，可以视为这一努力的最重要进展。如果各巨型自贸协定能够齐头并进，进而联网，也不失为推动全球化的次优选项。当然，这同时也存在着风险，要避免个别大国有意打造以规则划界的排他性区域多边自贸协定，割裂全球贸易网络体系。各主要经济体应切实从全球福利的高度，助力经济全球化跃上更高阶段。

第三，有效管理地缘政治危机，防范地缘政治风险。全球经济增长需要和平稳定的国际环境。当前，全球性冲突没有现实基础，要重点防范严重的地缘政治风险影响全球经济增长。乌克兰危机恶化、中东乱局蔓延等重大地缘政治风险仍然不可低估。这两大风险如果失控，将破坏欧洲经济平稳发展以及全球能源稳定供应，甚至危及全球金融系统。此外，其他国家的国内和地区的局部政治冲突也会进一步引发难民潮，诱发额外的经济和政治成本。

第四，推进国际经济大协调和大合作。与金融危机初起及刚刚结束不久时相比，目前各主要经济体的合作动力有所衰减，宏观经济政策协调开始弱化。由于各种原因，二十国集团对于整合国际力量、促进多边合作和凝聚全球共识的作用下降明显。各主要经济体更多是从自身经济条件出发来制定内外经济政策。2015年国际经济和金融的短期剧烈波动，均和主要经济体的经济政策重大调整和改变有关。其中尤其以美联储决定是否加息以及何时加息的影响为最。为应对美国加息，其他经济体和国际市场主动或被迫地采取预防性措施，这带来了国际金融市场的扰动，恶化了部分国家的金融条件。国际经济仍然脆弱增长的现实，更加要求各经济体充分考虑政策外溢性，明确本国重大经济政策的走向，加强宏观经济沟通协调，维护增长的信心和动力，从而确保世界经济增长。

中国寻求世界经济新秩序

复旦大学中国经济研究中心主任 张军

经济学家们对于中国经济的未来越来越多地持不同观点。乐观主义者强调其学习能力和人力资本的迅速积累。悲观主义者关注其人口红利的快速消失、高债务与 GDP 比例、出口市场的萎缩和工业产能过剩。但是，双方都忽视中国经济前景更根本的决定因素：世界秩序。

问题很简单：在当前全球秩序中，包括贸易规则中，中国能否保持 GDP 快速增长？或者说当前美国主导的秩序必须大幅度改变以适应中国经济的持续崛起？不过，答案依然不清楚。

中国试图尝试的一种方法是推动人民币加入国际货币基金组织（IMF）一篮子货币，一篮子货币决定 IMF 储备资产，即特别提款权（SDR）的价值。目前一篮子货币包括欧元、日元、英镑和美元。

IMF 总裁克里斯蒂娜·拉加德 4 月在上海讲话时，特别提款权的问题是观众提出的主要问题。她认为人民币加入一篮子货币只是一个时间问题，她的立场得到了媒体的瞩目。但令人遗憾的是，媒体过度解读了她的发言。上个月在上海前美联储主席本·伯南克面临着同样的问题。他有意给出模糊的回答，他表示人民币纳入特别提款权将是积极的步骤，但是要实现这一步，需要中国在金融领域改革和转变经济增长模式方面取得更多进步。

今年十月，IMF 将在其每五年进行的特别提款权储备货币构成审查中，就人民币纳入特别提款权储备货币进行投票。但即使与 2010 年的情况不同，即使人民币加入一篮子货币得到了大多数赞成票，美国依然可能行使否决权。这样的结果也并不令人意外，考虑到美国阻止了 2010 年达成的增加中国在 IMF 投票权的改革协议，虽然是反对来自美国国会而不是奥巴马政府。

特别提款权的有限使用意味着增加人民币将是一个象征性的举动，但却是强有力的象征，象征着支持人民币在全球的使用。这样的结果不仅会推动人民币的国际化，还将让人们深入认识中国在现有的全球经济秩序中还存在多少发展空间。

迄今为止，空间似乎没有不够。经济学家阿文德·萨勃拉曼尼亚在其 2011 年的书中预测，人民币将在这个十年的后期或下一个十年的早期成为全球储备货币，根据他的观察，经济和货币主导地位之间的时间差比传统上的认为的时间差更短。如今，按购买力平价计算，中国是世界上最大的经济体，也是世界贸易中最大的参与者，中国政府一直积极推动人民币国际化，例如通过放宽外汇管制条例。然而，人民币在国际上的使用远低于萨勃拉曼尼亚模型的预测。

其结果是，中国仍然受制于美国的货币政策。如果美联储提高利率，

中国必须跟进，防止资本流出，虽然高利率会对国内经济增长产生负面影响。鉴于美元在国际交易中占据的垄断地位，在海外投资的中国企业还面临着汇率波动带来的风险。

事实上，在过去十年中，国际贸易规则给中国和许多国家间带来了显著的摩擦，其中也包括美国。现在，自由贸易协定正在谈判之中，即跨太平洋伙伴关系和跨大西洋贸易和投资伙伴关系，这会减少中国不断扩张的出口，增加中国企业进入国外市场的壁垒。

显然，中国试图在当前全球体系中开拓出一个适合其经济实力的角色，而且已经面临许多重大挑战。这也许可以解释为什么中国政府通过“一带一路”的和成立亚洲基础设施投资银行（AIIB）等行动，越来越多地试图根据自身情况重塑世界秩序，尤其是货币和贸易体系。

“一带一路”行动旨在重新打造古陆上和海上丝绸之路，即把货物和思想从亚洲输送到欧洲的道路。鉴于该项目将涉及影响大约 50 个国家的大量中国投资，其在发展中世界的吸引力并不难揣测。

亚投行同样也十分有吸引力，而且吸引力不仅限于发展中国家。事实上，包括法国、德国和英国等大国在内的 57 个国家都已签署作为创始成员国，这可能反映各国不断意识到美国主导的秩序带来的收益在递减。

从中国的角度来看，在现有的全球体系内，持续的国内经济增长似乎不太可能，这是日本和其他东亚经济体在经济崛起过程中没有遇到的一个挑战。事实上，唯一遭遇过这一挑战的国家是美国，那是在二战前，美国取代英国成为主导世界经济和金融的大国。幸运的是，这个先例还算得上适应良好、和平过渡。可以肯定的是，为了消除资源配置扭曲、阻止经济的衰退，中国仍然需要进行重要的国内改革，特别是金融行业改革。当然，中国领导人拒绝采取促进出口的货币贬值政策，即使代价是经济增长减速的风险，这就表明他们愿意作出必要的牺牲以确保人民币的国际地位以及长期的经济增长和繁荣。

不论今年十月人民币是否加入特别提款权货币篮子，全球体系逐步转变以适应中国的进程似乎是不可避免的。

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中国的货币政策选择

复旦大学中国经济研究中心主任 张军

一、货币政策影响下的中国经济“新常态”

近年来，中国经济的运行状况波动很大，整个世界都在密切关注中国经济增长势头变化，尤其是中国经济增长是否还能重回正轨。

在08年全球金融危机后，中国宏观经济政策从趋向扩张再到转向紧缩，宏观经济政策的不稳定阻碍了产能及资源的充分利用。产能过剩与增速下降是相辅相成的。不仅产能过剩对经济增长有负面影响；更重要的是，增速骤降也会导致某些行业大规模产能过剩（尤其是能源行业、重工业及化工业）。

如果是短期的财政政策变化导致了经济下行，那么，问题就是这种趋势为何持续了这么长时间？比较有说服力的说法认为，经济增速持续下降的原因在于中国的货币政策姿态。新一届政府并未放松上届政府的审慎宏观政策；相反，他们希望现有的经济下行压力能激励经济转向以家庭消费为主导的结构。对于当前中国放缓的经济增长，他们将其称之为“新常态”。

二、高利率的实际现状与国内需求的冲突

要使经济结构顺利转型，GDP本应趋稳的增长，而不应大幅下降。但实际并非如此。尽管中国持续进行结构性调整，经济仍继续面临通货紧缩，需求大幅下降。CPI（消费者物价指数）的增长持续低于2%，PPI（生产者物价指数）则连续44个月为负增长。

中国的资金流动性非常充沛——以货币供应的常用指标M2来衡量已达到GDP的两倍——但企业借贷成本却持续上升；同时，政府还维持着经PPI调整后依然很高的超过了11%的实际利率。影子银行部门的利率已达20%，而一些民间借贷利率甚至更高。

高利率的结果当然是融资成本居高不下，这使得许多制造业企业无法维持其最低限度的利润。此外，地方政府融资平台被关闭，中央政府实施地方的借贷上限，两者导致用于基础设施投资的地方资本开支水平下降到了历史最低点。宏观紧缩政策也大大削弱了房地产行业的增长。而由于经济下行，地方政府及企业无力偿付利息，被迫向影子银行借贷来履行偿还责任，从而再次抬高无风险利率，陷入恶性循环。

中国急需扩大内需来扭转经济下滑趋势，但过高的利率则正在抑制国内需求。那政府为何不采取措施降低利率呢？答案显而易见，政府当前致力于改变发展模式，从投资和出口拉动型增长向消费和服务拉动型增长转变。

三、以低利率的宽松货币政策确保经济基本面稳定

但中国能实现其所追求的消费驱动的再平衡吗？毕竟，历史上那些高成长的东亚经济体从未真正在高增长的阶段实现过此类再平衡——而中国的经济增长模式和东亚经济体基本类似。

鉴于此，当前的通货紧缩应该驱使中国的最高决策者奉行宽松的货币政策，降低实际利率，如有必要，甚至可考虑将实际利率降到零。该举动——中国还是有足够回旋余地的——不仅能减轻现有债务负担，更重要的是，一旦经济增长加快，债务就可以滚动下去了。

与欧洲的情况不同，因为现在中国大多数的银行贷款都沉淀在基础设施及其它实体资产上，所以扩大内需比去杠杆更可取。关键是要充分降低利率以刺激需求，减轻高杠杆带来的金融风险，也使得地方政府的债务得以重组。而且，降低利率可促进国内资本市场的发展，这对创新型中小企业获得股权融资来说十分关键。

毫无疑问，中国仍需要债务清理与置换，同时，必须进行渐进的结构改革。但决策者必须意识到实际利率过高所带来的危害。为防止增长进一步下滑，确保国内经济的稳定，维持全球复苏的势头，放松货币政策已到了关键时刻。

技术、创新与工业 4.0： 2016 中国产业发展的机遇和挑战

复旦大学产业经济研究所 芮明杰 教授等

当前时期，中国产业发展处于世界经济周期更替的特殊时期和关键时刻。新一轮产业革命悄然发生，产业发展面临重大的技术变革，生产方式和消费方式将会发生根本性改变。经济周期和技术变革既为中国产业发展提供了“弯道超车”的赶超机遇，同时也对产业能级提升提出了严峻挑战。未来，中国产业发展机遇与挑战并存。

长期来看，技术变革驱使的供给和需求变化直接决定了产业发展的未来方向。随着生产和消费方式的转变，产业发展将体现出个性化、智能化、模块化、互联互通、大规模定制化等一系列新趋势。

短期来看，从需求方面，产业发展的动力逐渐由投资驱动向消费拉动转移，这不仅将带来产业结构的变化，同时也将带来产业能级的提升；从供给方面，国家政策力度逐渐加大，大力引导产业能级提升，积极促进传统产业与新兴产业融合发展，产业转型发展将大大提速。

然而，我国产业转型发展必将是一场破釜沉舟之战。国内产业转型必将导致国际产业分工的重构。在高端产业领域，中国将与发达国家直接正面竞争，抢占价值链高端；在低端产业领域，产业转型将逐渐淘汰落后产能，低端产业加快向新兴发展中国家转移。因此，中国的产业转型“开弓没有回头箭”，一旦转型失败，国内产业将面临空心化危险。

一、新一轮产业革命正在加速，技术变革重塑生产和消费新方式

金融危机之后，世界经济进入了新旧经济周期交替的历史时期。经济周期的更替也孕育着新一轮产业革命的爆发。新一轮产业革命的实质是新一代信息技术与新材料、新能源等技术的融合创新。在此趋势下，新一代信息技术、机器人技术、3D 打印技术和新型材料技术等重大创新将不断涌现，并发展成熟。

新一代信息技术是本轮产业革命的核心。传统的认识中，互联网信息技术仅仅是人与人沟通的工具。随着互联、数字、智能化的融合，以新一代通信网络、物联网、云计算等为代表的新一代信息技术将会逐渐成熟，不断地向制造业的各环节渗透，扩散到整个产业链，引领了系列新的产品、服务、生产体系和产业，并颠覆了过去的技术经济范式，开创新的发展模式。新材料技术是本轮产业革命的基础。新一代的产品材料将选用诸如碳纳米管、陶瓷基纳米复合材料和新型碳纤维等新材料，使未来的产品比现有制成品更硬、更轻、更节能、更耐用。同时，新材料技术将改变产品的生产方式，由传统的削减式变为添加式，一次定型、精确生产，大大降低生产制造的时间和成本。

新能源技术是产业可持续发展的重要保障。目前产业经济的发展模式，人们生产、生活的方式，基本依赖于化石能源的生产与使用。然而化石能源已经逐步进入枯竭期。新的可持续的生产生活能源与动力问题就成了重要的变革核心。以太阳能、风能技术、海洋能技术，核能技术为代表的的新能源技术正逐渐发挥作用，替代原有的产业结构与产品。新能源发电之外，新能源汽车，新能源住房等领域都带来了新的应用领域，且正成为主流的消费品。

以信息技术、新能源、新材料等为代表的新技术正在逐渐成熟，并大规模应用。从长期来看，技术的变化最终将导致生产方式和消费方式的变化，进而影响产业发展的方向。

(1) 个性化、集成化和便利化成为消费需求的新趋势

新技术的产生首先使得多元化消费需求成为可能，消费者需求呈现出新的变化趋势。

第一，消费需求的个性化。随着人们收入水平提高，消费者越来越希望按照自己偏好来消费。而现在以提供标准化产品和服务的传统产业体系并不能满足消费者未来个性化需求。事实上，个性化需求的背后是消费者具体的需求信息和数据。由于消费者众多，每个人的需求不同导致需求的具体信息也不同，加上需求的不断变化，就构成了消费需求的大数据。传统技术对于消费大数据的处理力不从心，但随着信息技术的发展和大数据技术的成熟，消费大数据则变得愈加重要。对这些大数据进行处理，并传递给智能设备，进而进行运算，设备调整，材料准备与自动加工等步骤，最终生产出符合个性化需求的产品。

在国内，需求个性化的影响已经初步显现。在电子商务平台上，消费者既可以买到印着自己照片的T恤和棒球衫、刻着自己名字的水杯笔筒，也可以买到简约时尚、带着自己LOGO的手包首饰，或是根据自己尺寸定做的古典家具。未来需求个性化的趋势将更加突出。

第二，消费需求的集成化。消费者的需求不仅是个性化的，而且是多种多样的。为了达到消费的最佳体验，消费者更希望制造业和服务业能够基于其个性化、多样化的消费需求，为其提供一揽子解决方案。这样既节约了消费者的搜寻时间和成本，又可以实现产品和服务的有效协同，从而为消费者提供更准确、更优质的服务。

互联网产业的快速发展为需求集成化提供了行之有效的解决方案。无论是“平台化”还是“场景化”的商业设计思路，归根结底都是基于消费需求集成化的根本要求。这在互联网产业中并不鲜见。腾讯以即时通讯为场景入口，围绕消费者沟通交流的基本需求，搭建起通信、娱乐、购物、金融等多元化服务平台，满足消费者对产品和服务的集成化需求。阿里巴巴则以购物为场景入口，围绕消费者网络购物的基本需求，打造了集网络购物、互联网金融、物流服务于一体的生态帝国，服务于消费者的集成化需求。未来，消费需求集成化的影响将继续强化，并进一步向传统产业延伸，

彻底颠覆传统制造和服务的产业体系。

第三，消费需求的便利化。消费者总是希望以最方便、最节约体力的方式来消费。无论多么深奥、复杂的技术，其展现在消费者面前时必须是以极简的方式出现，因为技术、渠道对于消费者来说只是手段，而不是最终目的。满足需求是消费者的最终需求。

因此，无论传统产业，还是新兴产业，满足消费需求的便利化是产业发展的基本前提。如今，O2O 消费模式渐成主流，主要是因为它将线上产品、服务的获取便利与线下产品、服务的体验便利有机结合，创造出了比单一消费模式更加便利的途径，因而得到了消费者的青睐。未来，消费者需求便利化的发展趋势将会促使更多产业创新机会的产生。

（2）智能化大规模定制带来生产方式的新变革

现在的生产方式是机器生产机器、大规模标准化生产。但面对着消费者需求变化的新趋势，现有生产方式的弊端逐渐显性，已经不能满足产业发展的新要求。目前，以互联网为支撑的智能化大规模定制生产方式已经诞生，且正在多种路径成长。

新的生产方式的核心是智能制造。智能制造是通过物联网，信息通讯技术与大数据分析，把不同的设备通过数据交互连接到一起，让工厂内部，甚至工厂之间都能成为一个整体，在自动化之上，形成制造的智能化。在智能制造的驱动下，产品、设备和管理设想将形成自我协调、自我调整的有机整体。每一个产品将承载其整个供应链和生命周期中所需的各种信息。设备将由整个生产价值链所继承，可实现自组织。管理能够根据当前的状况，灵活决定生产过程。制造系统具体表现为 6C：连接（Connection，传感器和网络），云（Cloud，任何时间及需求的数据），虚拟网络（Cyber，模式与记忆），内容（Content，相关性和含义），社群（Community，分享和交际），与定制化（Customization，个性化服务与价值）。

6C 条件下的产品本身，产品是功能和数据的合体。产品不仅具有使用的功能，还是信息的载体。产品能够自动记录其生产过程的一切。同时，它还能够辅助操作步骤与监测周围环境。比如一款产品出厂情况会根据温度与湿度的变化发生变化，产品还会自动提示监事人员自己还需要增加什么样的额外调整措施。

6C 条件下的工厂可以实现全产业链的智能生产，实现生产的自我调整。2013 年，蔡司（Zeiss）集团在欧洲机床上展出的 PiWeb 系统正式这一理念的现实反映。该系统能把分布在不同地区，不同产业链环节的工厂机器测量数据汇总。未来，这些汇总信息能够自动通过系统分析出调整结果，重新返回各个工厂实现实时智能化调整。

6C 条件下的管理可以实现透明化生产，预测性制造。目前的制造中，存在许多无法定量的因素，包括加工过程中的性能下降，零件的偶发失效，废品的返工，整体设备的效率下降等。通过透明化，阐述并量化那些不确定因素，以使生产组织者能客观地估计自身制造和装备状态的能力，通过

管理实现预测性制造，做到维修成本的降低，运行效率的提高，产品质量的改进。

目前来看，智能化大规模定制的生产方式有三条技术发展路径。第一是3D打印，因为是个别独立的打印，所以可以解决个性化需要。但目前在打印材料上还有很多障碍，打印速度也比较慢，使用还不广泛，但是从长远来看，3D打印必然会导致制造业发生重大变化。第二是工业4.0，此系统建立在物联网和互联网基础上，虚拟和物理结合，形成一个能大规模定制的生产系统，区别于过去大批量标准化生产方式。第三是模块化分工集成，把产品按照功能分解成模块，根据需要，形成不同功能组合，满足个性化消费需求。

二、产业发展动力发生转移，消费拉动产业结构转型

从短期来看，国内产业发展正在经历着一次再平衡，发展动力由投资驱动逐渐向消费拉动转移。这不仅将带来三次产业结构的变化，还将促使产业能级的提升。

（1）消费拉动作用逐占主导，服务业比重不断提升

金融危机之后，中国经济发展出现了新变化，由以往的高速增长变为中高速增长，经济进入了发展的“新常态”。在经济“新常态”下，投资驱动经济增长的效应开始弱化，消费拉动的作用逐渐占据主导。2015年三季度，全国社会消费品零售总额同比增长10.5%，实现稳步提升，其中全国网上零售额同比增长36.2%。消费增速快于投资和净出口增速。最终消费支出对国内生产总值增长的贡献率为58.4%，比上年同期提高9.3个百分点，高于投资贡献率15个百分点。消费拉动越来越成为促进经济发展中的主导力量。

消费拉动型经济增长方式的转变正在促进产业结构的转型，第三产业比重不断提高。截止2015年9月，第三产业增加值在国民经济的比重超过50%，达到51.4%，比去年同期高出2.3个百分点。产业结构逐渐由工业主导向服务业主导转变。

三次产业结构仍然存在继续转型的空间。根据发达国家和地区的发展经验，第三产业的比重可以达到GDP的70%。可见，未来第三产业在经济发展中产业地位还将进一步提升，消费的拉动作用还将进一步强化。

（2）量的增加带动质的提升，消费升级促进产能升级

随着消费体量的不断增加，消费在经济发展中的地位也不断提升。消费不仅带动产业发展的速度，更将决定产业发展的方向。未来产业发展将更加重视消费需求的变化趋势。个性化、集成化和便利化的消费需求升级将倒逼国内产业的升级改造。

个性化、集成化和便利化消费需求的满足离不开技术的发展和产业的成熟。消费的快速发展将会吸引更多企业积极主导转型，使用新技术，实现能级升级，适应需求变化。2015年三季度的数据显示，在经济增速整体

面临下行压力的情况下，以高新技术为代表的产业却逆势增长，新产业、新业态、新产品、新经济等新的增长点加快孕育并不断破茧而出，成为2015年经济发展的一大亮点。1至9月份，网上零售额同比增长36.2%，其中实物商品网上零售额增长34.7%，快于传统零售业；高技术产业增加值增速达到10.4%，比规模以上工业增长速度高出4.2个百分点。

未来，在消费需求升级的带动下，更多新技术将会产生。新兴产业利用新技术生产新产品、开辟新市场；传统产业利用新技术改造旧技术、创造新模式。在此作用下，国内产业将会实现产业结构的转型和产业能级的升级。

三、国家政策力度逐渐加大，产业创新融合发展提速

11月，中央财经领导小组会议上提出，国家政策着力点将由需求侧逐渐向供给端转移。事实上，国家在供给方面的政策力度确实在逐渐加大，今年两份纲领性文件《中国制造2025》和《国务院关于积极推进“互联网+”行动的指导意见》为产业创新融合和转型发展提供了明确方向和清晰路径。

(1) “中国制造2025”目标提出，智能制造发展方向明确

制造业是国民经济的主体，是立国之本、兴国之器、强国之基。当前，新一轮科技革命和产业变革与我国加快转变经济发展方式形成历史性交汇，为我国制造业转型升级提供了绝佳的历史机遇。在这历史关键窗口期，国家提出《中国制造2025》的发展规划，为国内产业发展澄清了疑惑、指明了方向。

根据规划目标，中国制造发展的终极目标是成为世界制造强国之翘楚。过程中，国家制定了稳步推进的“三步走”战略：第一步，到2025年迈入制造强国行列；第二步，到2035年我国制造业整体达到世界制造强国阵营中等水平；第三步，到新中国成立一百年时，制造业大国地位更加巩固，综合实力进入世界制造强国前列。

在“中国制造2025”的指引下，我国智能制造将面临空前的发展机遇，以新一代信息技术、高端装备、新能源、新材料、生物医药等为代表的战略重点产业将步入快速发展通道。

未来，新一代信息技术将与制造业深度融合，三维（3D）打印、移动互联网、云计算、大数据、生物工程、新能源、新材料等领域将取得新的突破，得到广泛应用，制造业将形成新的生产方式、产业形态、商业模式和经济增长点。基于信息物理系统的智能装备、智能工厂等智能制造将引领制造方式变革；网络众包、协同设计、大规模个性化定制、精准供应链管理、全生命周期管理、电子商务等将重塑产业价值链体系；可穿戴智能产品、智能家电、智能汽车等智能终端产品将不断拓展制造业新领域。

(2) “互联网+”政策提出，产业融合发展路径清晰

新一代信息技术不仅可以改造升级传统制造业，实际上其应用范围更

加广泛，可以与经济社会各领域深度融合，推动技术进步、效率提升和组织变革，提升实体经济创新力和生产力。国家提出“互联网+”行动的指导意见，正是对这种趋势的准确把握，明确了互联网与各领域深度融合和创新发展的产业路径，对实现中国经济提质增效升级具有重要意义。

未来，互联网将与现代农业深度融合，提升农业生产、经营、管理和服务水平，形成网络化、智能化、精细化的现代“种养加”生态农业新模式；互联网将与智慧能源深度融合，促进能源系统扁平化、网络化，推进能源生产与消费模式革命，提高能源利用效率，推动节能减排；互联网将与金融服务深度融合，与银行、证券、保险、基金的融合创新，为大众提供丰富、安全、便捷的金融产品和服务，更好满足不同层次实体经济的投融资需求，形成一批具有行业影响力的互联网金融创新型企业；互联网将与益民服务深度融合，形成基于互联网的医疗、健康、养老、教育、旅游、社会保障等新兴服务，提高资源利用效率，降低服务消费成本；互联网将与物流服务深度融合，形成跨行业、跨区域的物流信息服务平台，提高物流供需信息对接和使用效率，大数据、云计算将在物流领域的广泛应用，提升物流仓储的自动化、智能化水平和运转效率，降低物流成本；互联网与生态建设深度融合，形成覆盖主要生态要素的资源环境承载能力动态监测网络，实现生态环境数据互联互通和开放共享，促进再生资源交易利用便捷化、互动化、透明化，促进生产生活方式绿色化。

四、国际产业分工面临重构，我国产业面临空心化挑战

在新一轮产业革命的国际背景下，不仅我国产业面临着转型升级的巨大压力，整个国际产业体系都面临着动荡变迁。我国的产业结构转型必将伴随着国家产业分工的重构。我国产业发展面临着传统发达国家和新型后进国家的两面夹击。

(1) 美国和德国依赖传统产业优势，分别从软件和硬件两个方向抢占高端产业

美国是最早提出虚拟网络—实体物理系统（Cyber-Physical System, CPS）的国家。CPS的实质是利用工业大数据及其配套的信息系统与美国特有的硅谷模式相结合，确保美国可以在未来的智能制造中取得领先。这是一种从软件端抢占高端产业的产业策略。

美国目前已经构建出一套创新性的预测工具，能将数据系统所收集的内容加工成解释不确定性的信息，使管理人员做出更多“知情”的决定，实现部分的透明化生产。这一套工具中包含了整合平台、预测分析工具和可视化工具。例如软件 Watchdog Agent™ 中，算法被分为四个部分：信号处理和特征提取、健康评估、性能预测和故障预测。利用雷达图、故障图、风险图和健康退化曲线，有效的传达工厂设备的信息，从而做到智能化的生产。

德国则反其道而行之，试图从硬件端取得突破。德国于2011年提出“工

业 4.0”的概念，强调智能工厂的建设。国家战略下合作建设互联的智能工厂系统，加之其自身较强的制造设备工业，使得德国成为新一轮产业革命中的先行者。

德国人工智能研究中心协同 10 家德国企业，建立了世界上首个反映“工业 4.0”愿景的工厂模型。借助这个被称为 Smarfactory 的项目，10 个合作伙伴各自建立一个系统模块，或是提供相关跨应用的技术。这个工厂模型展示了不同领域的创新性企业相互合作，共同工作，使概念转化成商品，把愿景实现为现实的过程。这一模型示范了 6C 下的组织生产的一种实现。

表 4.1 德国与美国的新工业革命实现路径对比

	德国	美国
国家优势	制造业设备先进	软件与信息系统优势
发展主题	智能工厂	智能生产
具体操作	由国家主导，合作发展实验性智能工厂及设备	鼓励开发智能监控软件，研究相应大数据理论与数据应用
范例	Smartfactory 模型	Watchdog Agent™ 软件

资料来源：芮明杰，2014

我国产业发展智能制造，向高端产业转型，必将与美国和德国直接形成正面竞争。

(2) 新兴国家凭借成本优势，积极吸引劳动密集型产业转移

在产业结构积极向高端产业转型的背后，是劳动密集型等低端产业面临越来越少优惠政策的现实。与此同时，人口红利的结束直接推动了劳动成本的提高。根据去年 8 月美国波士顿咨询公司发布的《全球制造业成本变迁报告》，以美国制造业的成本作为 100，中国的成本已经达到 96，只比美国低 4 个点。可见，低成本不再是中国产业的竞争优势，未来严重依赖廉价劳动力的劳动密集型产业必将加速从中国退出，向新兴后进国家转移。

事实上，低端产业转移正在发生。以日韩外资企业为例，自从金融危机之后，在中国从事纺织、鞋类、珠宝加工行业的日韩外资企业就开始陆续撤出中。根据韩国贸易投资振兴公社（KOTRA）和韩国进出口银行的数据，在中国新设法人的韩国企业 2008 年为 1301 家，2010 年减至 901 家，2013 年则进一步减至 817 家。山东省作为韩资企业的集聚地，现在正以平均每年 500 家的速度减少。日资企业也表现出了相同的趋势，2005 年山东省的日资企业将近 2000 家，如今只剩 1000 家左右。印度、东南亚等低成本国家成为劳动密集型外资企业的新宠。松下、三星、LG 等企业都相继到印度设厂，充分利用印度的低劳动力成本。甚至很多中国本土企业也热

衷于到这些国家设厂，三一重工、潍柴动力、海尔电器以及一些化工企业相继在印度设立生产基地，而华为、小米、金立等通信和手机制造商也纷纷积极谋划赴印设厂。低端产业和低端环节向低成本国家转移的趋势不可逆转，未来随着国家一带一路战略的实施，将有更多低端企业退出中国市场、进入新兴市场。这是中国产业转型的主动选择，是产能升级的必然结果。然而，我们也必须意识到，中国产业的转型升级是一个不可逆的过程，这意味着转型必将是一场破釜沉舟之战。在高端产业领域，中国与发达国家直接正面竞争，在智能制造的价值链高端一决高下；在低端产业领域，产业转型逐渐淘汰落后产能，低端产业加快退出，短时间内部分地区可能出现产业空白。显然，这不是一个容易的过程，存在着诸多风险。一旦失败，国内产业将面临空心化危险。这是中国产业发展的最大挑战。

五、小结

中国产业发展和产业调整就是供给侧供给的一个重要方面，我们认为应当坚持深化市场改革、产业分类调整的总体思路，对于处于产业生命周期不同阶段的产业和处于不同梯度的地区，采取差异化调整策略：升级改造传统基础产业，培育扶持新兴产业，促进互联网产业融合发展；东部地区坚持产业转型不动摇，中西部地区做好产业承接不放松，东北地区加快产业升级不停步。

在调整过程中，应当坚持发挥市场的主导作用，政府适时适当引导。产业调整先后有序，存量调整为先，增量调整在后。注重供给端制度改革，从金融、财税、人才等领域的改革出发，最大化发挥企业在产业转型升级中的主体作用。改善市场环境，打击垄断行为，为中小企业创新发展扫清障碍。发挥舵手型企业的中坚作用，以战略新兴产业为方向，以舵手型企业为抓手，最终培育出一批具有价值链控制力的企业和产业。

展望未来，中国产业发展的机遇与挑战并存。长期来看，技术变革驱使的供给和需求变化直接决定了产业发展的未来方向。随着生产和消费方式的转变，产业发展将体现出个性化、智能化、模块化、互联互通、大规模定制化等一系列新趋势。短期来看，产业发展的动力逐渐由投资驱动向消费拉动转移，这不仅将带来产业结构的变化，同时也将带来产业能级的提升；国家政策扶持力度逐渐加大，大力引导产业能级提升，积极促进传统产业与新兴产业融合发展，产业转型发展将大大提速。

然而，我国产业转型将导致国际产业分工的重构，国内产业面临空心化挑战。在高端产业领域，中国将与发达国家直接正面竞争，抢占价值链高端；在低端产业领域，产业转型将逐渐淘汰落后产能，低端产业加快向新兴发展中国家转移。因此，中国的产业转型必将是一场破釜沉舟之战。

2016 中国产业发展的政策建议：供给侧改革

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2015年，中国产业发展取得了一定成绩，但同时也面临着巨大压力。总体来看，国民经济运行和产业发展下行承压，旧的增长动能逐渐消退，产能过剩情况严重；新的增长动能尚未成熟，不能适应消费升级的需要；以创新驱动的内生动力严重不足，以政策引导的外生动力力度不够，产业结构转型步履维艰。

从产业体系变化维度来看，传统基础产业总量和结构双重过剩，行业进入成熟甚至衰退期；新兴产业规模和效益双增长，但关键技术和关键环节创新能力仍然不足；互联网产业发展风光无限，但与传统产业融合升级的力度仍有待加强。

从地区产业发展维度来看，东部沿海地区进入产业转型的攻坚期，发展速度有所放缓；中部地区粗放承接产业转移，产能过剩与污染问题逐步显现；西部地区工业化水平总体提高，但两极分化态势逐渐加剧；东北老工业基地改造升级乏力，产业发展承受下行压力。

在未来的发展中，我国必须正确认识现有产业发展和产业结构中存在的不足，进一步加大政策扶持力度，保障产业转型升级的顺利进行，实现国民经济的创新、协调、绿色、开放、共享发展。

中国产业体系与结构的转型实为供给体系与结构的转型，顺利进行我国产业体系与结构离不开政府的有效引导和政策的大力扶持，建立一套合理有效的政策体系对于产业结构的成功转型至关重要。

总体来说，促进中国产业发展应当坚持分类调整的总体思路，对于处于产业生命周期不同阶段的产业和处于不同梯度的地区，采取差异化调整策略。在调整过程中，应当坚持发挥市场的主导作用，政府适时适当引导。产业调整先后有序，存量调整为先，增量调整在后。注重供给端制度改革，最大化发挥企业在产业转型升级中的主体作用。改善市场环境，打击垄断行为，为中小企业创新发展扫清障碍。发挥舵手型企业的中坚作用，以战略新兴产业为方向，以舵手型企业为抓手，最终培育出一批具有价值链控制力的企业和产业。

一、产业分类调整，地区差异性调整

分类调整是产业发展和政策制定的总体思路。根据产业生命周期和地区梯度理论，不同的产业、不同地区一般处于不同的发展阶段，表现出不同的发展特征。因此，在制定相关政策、促进产业发展时，应当视产业和地区的不同，制定差异化的调整策略

(1) 升级改造传统基础产业，培育扶持新兴产业，促进互联网产业

融合发展

以钢铁、水泥等为代表传统基础产业处于产业生命周期的成熟期，产业增长速度逐渐下降，面临生存或衰退的二元选择。一方面，如果产业增长速度继续下降，市场继续萎缩，产业将进入衰退周期，逐渐退出历史舞台；另一方面，一旦新技术出现和应用，成熟产业有可能重新进入高速增长的成长期，焕发产业的“第二春”。因此，产业的成熟期也是升级改造的重要窗口期。政府应当抓住这个关键机遇，出台优惠政策，积极引导传统基础产业引进和应用新技术、新模式，实现产业的升级改造。

以新能源、新材料、智能制造等为代表的新兴产业正处于产业生命周期的导入期，此时产业中只有为数不多的初创企业，市场需求也相对狭小，求生存是此时企业面临的唯一问题。因此，对于新兴产业，政府政策应当以培育扶持为主。政府应当积极作为，主动清除市场壁垒，为更多企业进入新兴产业提供条件。同时对于已进入市场企业，政府应当积极培育扶持，为企业创新提供政策便利。

以互联网产业为代表的新一代信息技术产业在处于产业生命周期的成长期，产业高速增长，创新层出不穷，市场不断增加。此时的产业最具有活力，具有渗透其他产业、改造其他产业的动力和能力。因此，对于互联网产业，应以发挥其创新活力、实现产业融合为政策导向。当前国家提出的“互联网+”战略，便是对互联网产业的有利支持。未来，国家应当继续加大“互联网+”的政策支持力度，大力推进互联网产业与其他产业的创新融合发展，最终实现产业结构的全面升级。

(2) 东部地区坚持产业转型不动摇，中西部地区做好产业承接不放松，东北地区加快产业升级不停步

在促进地区产业发展时，应当继续继承“西部大开发”、“中部崛起”、“东北振兴”的国家战略，根据不同地区的实际发展情况，制定差异化发展策略。东部沿海地区的产业发展一直以来都走在全国前列，产业体系和产业结构较之其他地区更加完善。虽然近年来随着产业转型进入攻坚期，东部地区的产业发展速度有趋缓态势，但是产业转型也取得了一定的阶段性成果。目前，东部地区已经基本形成了比较好的机械工业、电子工业、化工工业、汽车工业、建筑材料和纺织业等传统产业以及高端装备、新能源、生物医药、节能环保等新兴产业的发展基础，服务业发展也取得了长足进步。未来，东部地区的产业发展应当继续坚持产业转型的思路不动摇，坚定不移地发展新能源、新材料、高端装备、生物医药等战略新兴产业，毫不犹豫地淘汰高能耗、高污染的落后产业，不断提高现代服务业比重和质量，争做国内产业转型升级的排头兵，率先实现产业结构优化升级。

中西部地区是我国产业发展的战略腹地。近年来，在国家“西部大开发”和“中部崛起”战略的推动下，中西部地区的产业发展速度不但提升，经济总量不断增加。总体来看，中西部地区基本形成了“二三一”产业结构，工业成为三次产业中的主导产业。未来，随着东部地区产业转移的加

快，东部原有的工业企业将为中西部地区提供新的动力。中西部应当积极承接符合国家发展战略和经济发展需要的转移产业，做到无缝衔接。同时，对于不符合国家发展战略、不符合绿色发展理念的高污染、高能耗产业，也应坚决抵制和淘汰，绝不让污染随着产业而转移。

东北地区的产业发展有着辉煌的历史，为中国经济发展做出过巨大的贡献。但以资源型工业和重型工业为主的产业结构造成了东北产业持续发展的先天不足，进入 20 世纪 80 年代后，东北地区的整体经济迅速落后于长三角、珠三角地区和京津地区。东北地区产业结构不合理、产业发展不平衡、产业结构趋同、产业关联度低、产业竞争能力弱等问题也逐渐凸显出来。因此，东北地区产业发展的重点不光是产业转型，更重要的是产业升级，用新技术、新模式改造现有产业，提升产业竞争力。东北地区应当充分利用雄厚工业底蕴的良好基础，借鉴德国工业 4.0 模式，利用新一代信息技术打造智能工厂，推进老工业基地的进步升级。

二、市场调整为主，政府引导为辅

正确处理市场和政府的关系是产业发展和政策制定的基本原则。在成熟的市场经济中，市场是主导产业发展的最终力量，而政府只是扮演了“守夜人”的角色，起到了发挥服务引导作用。

但是在我国，政府在参与经济社会生活的广度、深度、力度等方面具有明显的强势特征。在实践中，由于没有正确处理好政府和市场的关系，对市场的基础性作用发挥不够，常常把特定时期特定条件下政府的行政刺激政策固化和常态化，追求政府甚至强势政府对社会资源的垄断和配置，打造全能政府甚至保姆型政府，政府有形之手伸得过长，严重干扰了市场无形之手的调节作用，由此带来一系列问题，主要有：市场秩序不规范，以不正当手段谋取经济利益的现象广泛存在；生产要素市场发展滞后，要素闲置和大量有效需求得不到满足并存；市场规则不统一，部门保护主义和地方保护主义大量存在。这些问题不解决好，完善的社会主义市场经济体制就难以形成，社会的发展活力和动力就难以激发，就会严重影响产业转型升级的顺利进行。

因此，在制定相关政策时，应当注重发挥市场的主导作用，通过市场手段，激发企业动力和活力，使企业主动转型和升级，从而带动整个产业结构的转型升级。同时政府应当加强对企业和市场的服务，保证市场的有效运转。而对于市场无法有效作用的领域，政府应当主动适时引导，防止市场失灵。

理顺政府与市场的关系的根本是加快政府职能转变，由管理型政府向服务型政府过度。政府应当继续简政放权，深化行政审批制度改革，规范审批事项，简化程序，明确时限；适时修订政府核准的投资项目目录，落实企业投资主体地位，真正让位于市场。

三、存量调整为主，增量调整为辅

存量增量先后有序是产业发展和政策制定的基本逻辑。改革开放以来，经过 30 多年的快速发展，产业经济体量已经很大，劳动力、自然资源、空间资源的利用已经基本达到极限。这意味着，增量的调整必将受到存量的限制，所以未来产业转型发展应以存量调整为主，增量调整为辅。

(1) 鼓励兼并重组，实现存量优胜劣汰

存量调整应当是现阶段产业转型升级的主线。目前中国经济体量超过 63.6 万亿，但是具有战略意义的新兴产业体量不足 10%，传统产业占据绝大部分。因此，国家要实现产业转型升级，调整传统产业存量是首先面临的选择。

然而，由于各种原因，存量调整存在种种困难。长期来看，有些存量产业和企业确实不具备竞争力，需要尽快淘汰。但是淘汰之后，涉及方方面面的问题无法解决，如职工安置、企业转产、债务化解等问题。同时，对于一些地区和行业来说，被淘汰的落后产能是当地利税大户甚至支柱产业，这无疑为产业退出增加了难度。

因此，未来政府应当充分利用市场机制，调整存量产业。企业兼并重组是发挥市场作用，做强做大优势企业，淘汰退出落后企业的重要手段。政府应当积极鼓励和引导企业参与兼并重组，继续完善相关行业规划和政策措施，努力营造有利于企业兼并重组的政策环境；继续完善企业兼并重组服务管理体系，努力消除制约企业兼并重组的体制机制障碍；鼓励大型骨干企业开展跨地区、跨所有制兼并重组；鼓励企业通过兼并重组延伸产业链，组成战略联盟；鼓励企业“走出去”，参与全球资源整合与经营，提升国际化经营能力，增强国际竞争力。最终通过企业自主的兼并重组，实现产业存量的优胜略汰。

(2) 引导投资方向，实现增量有序调整

增量结构优化对于产业结构优化具有先导作用。增量调整相对容易，国家在存量调整的同时也应注重增量投资的优化。

未来，政府应当积极引导产业投资向新兴产业和民生领域发展。新一代信息技术、新能源、新材料、高端装备、生物医药、节能环保等新兴产业是重点投资领域。国家可以通过重点项目的推进，带动相关领域企业投资的跟进；通过引导金融机构建立快速通道，加快重大工程、PPP 项目等贷款审批。促进有效投资持续增长。以新型城镇化建设和新农村建设为代表的民生工程是关键投资领域。围绕智慧、绿色、人文等新型城市需求，加大城镇棚户区、城乡危房改造及公共服务配套基础设施建设等领域的投资；围绕美丽乡村建设、村级公共服务运行维护、农业社会化服务三大目标，加大农村公共服务、农业生产服务、农业生态保护等领域的投资。

在引导增量投资时，政府应当注重发挥市场的基础性作用和企业的主体作用，通过设立产业投资引导基金、PPP 合作等市场方式，撬动各类型社会资本，增强投资活力。

四、深化体制改革，释放改革红利

深化体制改革是产业转型发展的制度保障。我国应当继续深化供给侧结构性改革，从金融、财税、人才等领域出发，最大限度释放改革红利。

金融是经济的血液，也是维系产业转型升级的动力保障。我国应当从深化金融领域改革入手，拓宽产业转型升级的融资渠道，降低转型升级的融资成本。首先，积极发挥政策性金融、开发性金融和商业金融的优势，加大对新一代信息技术、高端装备、新材料等重点领域的支持力度。其次，健全多层次资本市场，推动区域性股权市场规范发展，支持符合条件的企业通过境内外上市、发行各类债务融资工具等方式募集转型升级资金。积极引导风险投资、私募股权投资等支持企业创新发展和转型升级。此外，支持重点领域大型企业集团开展产融结合试点，通过融资租赁方式促进企业转型升级。

加大财税改革力度。充分利用现有渠道，加强财政资金对产业转型升级的支持，重点投向智能制造、“四基”发展、高端装备等转型升级的关键领域，为产业发展创造良好政策环境。运用政府和社会资本合作（PPP）模式，引导社会资本参与企业重大项目建设、技术改造和关键基础设施建设。创新财政资金支持方式，逐步从“补建设”向“补运营”转变，提高财政资金使用效益。实施有利于产业转型升级的税收政策，推进增值税改革，完善企业研发费用计核方法，切实减轻企业税收负担。

完善人才制度改革。以高层次、急需紧缺专业技术人才和创新型人才为重点，实施专业技术人才知识更新工程，打造高素质专业队伍。强化职业教育和技能培训，引导一批普通本科高等学校向应用技术类高等学校转型，建立一批实训基地，开展现代学徒制试点示范，形成一支门类齐全、技艺精湛的技术技能人才队伍。鼓励企业与学校合作，培养制造业急需的科研人员、技术技能人才与复合型人才，深化相关领域博士、硕士专业学位研究生招生和培养模式改革，积极推进产学研结合。加强产业人才需求预测，完善各类人才信息库，构建产业人才水平评价制度和信息发布平台。建立人才激励机制，加大对优秀人才的表彰和奖励力度。建立完善制造业人才服务机构，健全人才流动和使用的体制机制。加大引智力度，引进领军人才和紧缺人才

五、打击企业垄断，维护市场公平

公平市场环境是产业转型发展的环境基础。垄断是危害市场公平的最大隐患。在市场经济条件下，自由与秩序是两大必要条件，缺一不可。缺少了自由，就会限制竞争，资源配置就不会得到优化，市场的作用就难以发挥。而缺少了秩序，价格体系就会被扭曲，歪曲供给与需求的信号，引起市场的震荡与经济运行的紊乱，阻碍国民经济的发展。垄断，既限制了市场自由又破坏了市场秩序，显然与市场经济原则相悖。垄断的存在不仅扰乱正常的市场秩序，损害消费者利益，更会制约企业创新活力，影响产

业长期发展。

近年来，随着一些企业规模的增大，市场垄断行为也时有发生。政府越来越重视市场垄断的管制，高通、奔驰等外资公司相继受到国家反垄断部门的处罚。未来，政府有关部门应当继续保持打击市场垄断的高压态势，维护市场良好的竞争环境。

要打击垄断，首先政府要破除 GDP 崇拜的发展观念。垄断虽然在短期内能为部分地区带来较高的经济增加值和财政收入，但是长期来看对产业经济的发展后患无穷。其次，政府要敢于自我改革，破除形成垄断的行政壁垒。相关研究证明，政府干预市场所形成的行政垄断对企业和产业创新的抑制作用更大。

除此之外，假冒伪劣、失信失责等不正当竞争行为也会影响市场的公平环境。政府有关部门应当切实加强监管，进一步健全知识产权创造、运用、管理、保护机制，严厉打击制售假冒伪劣行为，严厉惩处不正当竞争行为，为企业创造良好生产经营环境。政府还应当积极推进企业信用体系建设，建设中国企业信用数据库，建立健全企业信用动态评价、守信激励和失信惩戒机制。强化企业社会责任建设，推行企业产品标准、质量、安全自我声明和监督制度。

六、引导战略新兴产业，培育舵手型企业

战略新兴产业是产业转型发展的最终方向。发展战略新兴产业不是简单的投资相关产业领域，而是从价值链高端入手，抢占战略新兴产业的制高点。这样才能在与美、德等发达国家的国际竞争中处于同一层次。

现阶段，我国很大一部分战略新兴产业依然处于加工组装等技术含量低、附加值低的价值链低端环节。以属于新能源的光伏产业为例，中国缺乏核心技术，由于电池片和组件生产的技术门槛较低，各地区在产业更替思维的主导下，都一窝蜂地上马光伏生产项目。这使得该行业迅速产能过剩，进入比拼成本的阶段。未来，我国战略新兴产业的发展方向应当是研发设计、品牌营销等科技含量高、技术门槛高、产业附加值高的是价值链高端环节。如新一代信息技术产业要着力提升集成电路设计水平、发展核心通用芯片；新材料产业要加快发展先进熔炼、凝固成型、气相沉积、型材加工、高效合成等新材料制备关键技术和装备等。

发展战略新兴产业的高端环节更要注重舵手型企业的作用。舵手型企业是产业体系中具有控制能力和带动作用的领军型企业，对于产业转型升级发展至关重要。特别在新技术、新标准层出不穷的今天，舵手型企业尤为重要。不同的技术、标准不断涌现、相互竞争，增加产业合作的不确定性，使得创新企业之间的协作变得异常困难，大大减缓了新技术发展和成熟的速度。而舵手型企业可以对上下游企业的控制力和对同行业公司、互补性企业的影响力，促进创新的合作和竞争，加快技术创新的进度，最终带动新兴产业的成熟。

产业舵手型企业的选择应当集中于主导性的战略性新兴产业之中。只有这些企业，才具有足够的产业链控制能力，同时有利于推动产业结构的转型升级。因此，国家应当大力支持新一代信息技术、新能源、新材料、生物医药、高端装备制造业、高端现代服务业等产业的舵手型企业，促进这些企业的成长和发展。

对于舵手型企业的扶持和培育可以从三方面入手。首先，继续坚持改革开放不动摇，以健康的心态、优惠的政策和健全的制度，积极引进相关产业内国际知名公司，特别是对处于产业链关键环节、具有价值链控制力的企业，如研发、设计等环节，应予以大力支持。第二，以税收优惠、财政补贴等方式，积极支持企业开展创新活动，重点培育舵手型企业的创新能力，提供舵手型企业的国际竞争力和价值链控制力。第三，积极鼓励相关企业为产业舵手型企业的创新和生产活动提供配套，努力打造以产业舵手型企业为核心的产业集群，充分发挥舵手型企业的产业带动作用。

以此，通过打造和培育产业舵手型企业，以点带面，带动整个产业生态和产业体系的发展，从而推动产业转型升级的发展，提升中国产业的国际影响力和价值链控制力。

完善金融制度设计 构建绿色金融体系

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改革开放三十多年来，我国的经济和社会面临着许多新的系统性问题。其中，环保问题日益突出，早期的粗放型增长和发展造成大量的环境污染，带来了不少经济损失和负面的社会影响。党的十八届三中全会通过的《若干决定》，要求全面深化改革，加快经济结构转型和社会治理转型，而发展绿色产业是转型的重要环节。2015年4月22日，央行绿色金融工作小组发布《构建中国绿色金融体系》的报告，提出了相关建议和实施路线。在未来，构建绿色金融体系将是完善金融制度设计，开展金融创新，提高金融服务的重要方向，也将是上海建设国际金融中心所面临的重要挑战之一。

一、构建绿色金融体系的必要性

绿色金融的概念最早提出是为了规避因环境污染问题所造成的金融风险。随着越来越多的金融机构关注环境风险，人们关注的焦点逐渐从规避风险转向管理风险，探索建立更系统性的金融机构环境与社会风险防范控制体系。

（一）环境问题日益严重对构建绿色金融体系提出了内在的要求。荷兰合作银行的高级经济分析师 Marcel Jeucken 认为金融机构对待可持续发展的态度从低级到高级可以分为四个阶段：抵制、规避、积极、可持续。和欧美发达国家基本进入积极阶段相比，我国绿色金融体系建设发展缓慢，目前大部分金融机构仍然处于第一和第二阶段。随着我国经济的不断发展，环境问题日益严重，急需政府大力推动绿色经济建设，实现可持续发展，构建节约型、环保型社会。

（二）后金融危机时代对金融政策的顶层设计提出了新的挑战。2008年全球金融危机表明：发达国家现有的金融体系和经济秩序，并未能有效引导私人资本流向有利于可持续发展的领域。资本的本质是逐利的，没有好的制度设计和规范，经济越发展，自然资源消耗越多，碳排放也越多，造成的环境问题会越严重。因此，一个国家如果缺乏有效的金融政策顶层设计，难以保证国家健康稳定地可持续发展。

（三）社会治理转型和经济结构转型需要构建绿色金融体系支持。我国严重的环境污染在很大程度上与高污染的产业结构、能源结构和交通结构相关。目前我国处于经济转型时期，需要一系列财税、金融等手段改变资源配置的激励机制，调整经济结构和能源结构，改善社会治理水平。构建一个完善有效的绿色金融体系，有助于加快深化改革的步伐。

二、构建绿色金融体系的政策建议

（一）政府应高度重视金融政策的顶层设计。要构建绿色金融体系，就需要重构金融的政策和秩序，将金融体系与一个健康经济体的长期需求更好地统一起来。这需要我国的政策制定者，推动高水平的开放式辩论，要提出有深度、有成效的金融政策顶层设计改革建议。《构建中国绿色金融体系》报告的发布，为我国构建绿色金融体系提出了一系列建议，但落实条款仍需要进一步的探讨和摸索。在“一带一路”的国家战略实施、上海的“四个中心”、“科创中心”以及多层次资本市场的建设中，都需要考虑绿色金融的引导与发展。这需要亚洲基础设施银行，丝路基金、金砖国家银行等机构积极参与，需要国内的央行、各大银行、保险公司、基金公司等金融机构、国家智库和民间智库等各类机构共同合作，探索绿色金融发展的未来之路。

（二）构建绿色金融体系需要法律环境支持。在构建绿色金融体系的过程中，营造一个有利的法制环境尤为重要。爱河事件等系列经典案例表明，只有修订相关的法律，并严格执行法律条款，才能将环境污染的风险转化为金融风险，而金融机构只有在面对规避风险和管理风险的时候才会有意愿积极主动地去改革现有的金融体系。同时，金融机构对金融风险的重视也会倒逼企业重视环保问题，主动改善生产环境，购买绿色保险和环境责任险。因此，加强执法，提高企业违规成本，让企业环境成本内部化是推动我国绿色金融长期发展的重要基础。

（三）构建绿色金融体系需要改革现有核算体系。与金融政策创新推动顶层设计改革不同，核算体系改革着眼于金融体系的微观基础，即对价值的衡量。传统的财务核算体系尤其是会计准则并未能恰当地衡量和纳入自然资本的真实价值。很多自然资源因为被视为公共品，价值被严重低估；很多企业经营所造成的负面的环境与社会影响因为难以量化，也未被纳入财务报表。由此带来的后果是价格信号不能准确反映自然资本的稀缺性，影响资源配置效率。因此，构建绿色金融体系需要和国际相关机构合作，构建新的核算体系，以便准确描述企业财务资本、自然资本、社会资本等的变动。

（四）构建绿色金融体系需要有环保相关的金融创新。当前发达国家的金融机构多数已经从规避阶段向积极阶段迈进，绿色金融产品创新频繁，以此创造新的收入来源。相比之下，目前我国绿色金融产品结构和种类都还比较单一，最为常见的是商业银行能效融资，而其他绿色金融产品屈指可数。我国可以梳理、借鉴发达国家绿色金融产品的创新经验，形成更加多元化、多层次的绿色金融产品体系。譬如银行针对环保绿色企业的贷款利率优惠，促进中小绿色企业发展；基金推出水主题、碳主题的基金产品，满足不同投资群体的需求；推动绿色债券，绿色股票的发行；促进保险业的绿色产品开发；多部门合作开发新的绿色金融产品等等。

（五）构建绿色金融体系需要促使金融机构探索绿色金融。银行、保

险公司和基金公司等金融机构是构建绿色金融体系的主体。在强有力的法制监管下，金融机构会面对环境保险所转化而来的金融风险，必须积极的探索绿色金融这个新议题。我国金融机构普遍缺乏绿色金融方面的经验，尤其是将环保融入到传统金融业务对于国内大多数金融机构来说还存在意识上和技术上的诸多难题。因此，有必要由政府提供相应的培训和技术支持，甚至提供财税、市场准入等方面的优惠。在这些方面，上海作为我国金融发展与创新的试验田，金融资源集聚效应明显，机构众多，可以积极借鉴欧美日韩等国家政府对绿色金融所采取的税收、罚款、奖励并行的措施，促使机构探索绿色金融。

（六）政府应加强国际合作共同探讨绿色金融体系构建。建设一个成熟完善的，和国际接轨的绿色金融体系，需要积极借鉴发达国家在绿色金融体系建设方面的经验，也需要结合本国国情设计完善金融制度。绿色金融体系不仅是按国家层面来构建的体系，而应纳入一个更广大的舞台来考虑。气候变迁，大气污染，碳排放等很多环境问题是国际性议题，需要世界各国通力合作，共同探讨国际绿色金融体系的构建。因此，上海需要把构建绿色金融体系纳入到建设国际金融中心的政策规划中来，积极参与绿色金融体系的国际标准制定与配套环境建设。

（七）政府应该加强构建绿色金融体系的环境建设。政府需要通过多种途径在全民范围内加强绿色环保理念的宣传和推广，比如公益广告、通识课本、科普读物、电影和电视节目等文化宣传途径。绿色金融的发展离不开金融机构、企业和社会公众、环境保护和社会责任意识得提升。公民素质和理念的提升，可以极大地降低构建绿色金融体系的成本。因此，我们需要政府大力推广普及绿色金融理念，为绿色金融的发展提供良好的外部环境。上海的经济水平和教育水平领先全国，在绿色环保体系的环境建设方面可以发挥良好的带头示范作用。

农村土地制度改革：中国经济下一轮高速增长的引擎

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一、农村土地改革的重要意义与影响

（一）土地改革的历史意义

土地制度对于经济发展、结构转型和收入分配具有重要的意义。中国的经济改革和经济起飞都始于农村土地制度的改革：废除农村公社和建立联产承包责任制。联产承包责任制的确立，赋予了农民对土地的使用权和剩余收入索取权，极大地调动了农民的积极性，促进了农业经济的发展，并且为工业化提供了充足的原料、市场和劳动力。这次土地制度改革的重要性是如何强调都不过分的。

（二）土地改革的遗留问题

联产承包责任制这种以家庭为基础的土地制度，虽然促进了农业经济的发展，但是也遗留了一些问题。现有的农村土地产权是不完整的，尤其是没有转让权和抵押权；即使土地的使用权，也经常由村集体进行定期和不定期的调整，而不是由农民自行安排、长期规划。

现有的农村土地制度首先影响到生产效率。这表现在如下价格方面：1) 土地使用权的不定期调整影响到对农民在土地上长期投资的激励，影响了其收入的增长和土地质量的改进。美国发展经济学家罗思高等对中国农村土地的研究发现，地权的不确定对农民在土地上的长期投资有显著影响，地权越不稳定，农民越没有积极性进行有利于土地的长期投资。2) 土地产权的不能转让和抵押降低了土地及附着在土地上的资产（如房屋）的价值，降低了农民的财产性收入，尤其是使得农民没能分享到城市化带来的收益。3) 由于产权的界定不清，使得城市的资本不想去农村投资于土地及土地上的衍生资产，导致农村土地没有得到充分的利用，导致了农村的凋敝。4) 由于土地不能用作抵押，加剧了其信贷约束，严重制约了农民的创业行为。

二、合理安排土地制度，跨越中等收入陷阱

（一）我国农村土地制度拉大城乡差距

目前我国农村的土地制度安排，不仅限制了农村的发展潜力，而且加剧了城乡收入差距：城市居民虽然不拥有土地的所有权，但拥有土地之上住房的所有权，由于土地的价值可以通过房地产市场“资本化”到房子的价格中，因此，城市居民实质上拥有了土地的所有权。而农村居民却没有拥有土地所有权，这加剧了城乡之间原本就存在的收入差距。由于城乡土地市场和产权的不对称性，导致城市房价过高，而农村房价过低，进一步限制了城市化的进程。农村发展的滞后对中国的城市发展和现代化转型将

起到制约作用，中国要成功跨越中等收入陷阱，就模糊乃至消除城乡二元结构。

（二）如何将土地变成真正的“资本”

秘鲁经济学家德·索托在《资本的秘密》一书中指出，很多发展中国家之所以长期陷入发展的陷阱，不是因为这些国家没有资产，而是因为这些国家的资产由于法律上产权界定不清而不能用作抵押品，不能成为经济体系中的真正“资本”，而只是“死的资本”。从这个意义上来说，中国广大农村地区的土地和其他不动产也是一种沉睡的“死资本”，没有真正进入现代经济体系。对于中国这样的发展中国家来说，信贷约束是经济发展的紧约束，如果能够将土地变成真正的资本，对经济发展的巨大推动力将是惊人的。

（三）东亚、美洲与南亚的已有经验

不妨从二战后的世界发展史上找一些参照。实际上，在二战后迄今半个多世纪的时间里，在世界范围内真正成功跨越了中等收入陷阱，从农业经济转变为工业经济的只有韩国和我国的台湾地区。它们先对要素市场尤其是土地市场进行了平等主义的改革，赋予农民完整的土地产权。要素市场改革造就的起点公平，对实现共享式增长和平稳巩固的民主化是很关键的。将眼光再放得更广一些，不难发现，北美洲和南美洲经济发展路径的分野也是由于要素禀赋的分布不同造成的。同东南亚的一些国家如菲律宾类似的是，南美国家之所以陷入“中等收入国家陷阱”，也与土地禀赋的高度不平等有密切关系。

三、改革成功的关键在强化土地权能、厘清土地产权

（一）遵从《决定》要求，强化土地资产权能。

十八届三中全会通过的决定在土地制度方面提出，“稳定农村土地承包关系并保持长期不变，在坚持和完善最严格的耕地保护制度的前提下，赋予农民对承包地占有、使用、收益、流转及承包经营权抵押、担保权能，允许农民以承包经营权入股发展农业产业化经营”，并且提出“慎重稳妥推进农民住房财产权抵押、担保、转让，探索农民增加财产性收入渠道”，这些表述都强化了土地资产的转让权和抵押权，无疑代表了正确的方向。土地制度的二次改革，如果正确地设计和实施，不仅可以改变中国经济目前增长乏力的状况，而且很有可能是中国成功跨越中等收入陷阱的关键环节。实际上，联产承包责任制实行后基本上确认了农民的土地使用权和收益权，但是农民对土地的转让权却一直没有得到法律的确认和保护。农村土地改革进程之所以长期缓慢，固然有意识形态方面的原因，但更重要的是，政策界和学术界对土地的自由转让权有一种担心，即很多农民会卖掉土地后进城，进而会造成一些社会问题，如造成城市的贫民窟等。很多政府官员和学者认为，现有的农村土地制度安排是一种强制性的社会保险：一旦农民在城市中失业，即可回到农村去，不能交易的集体土地可以作为

他的一种保险。在中国这是一种很流行的观点。

（二）厘清土地产权，激发全新增长点。

应该说，在中国经济转型初期，技术水平较低，城市的容纳力有限，作为一种权宜之计，既有的土地制度安排有一定合理性。然而从长期来看，土地产权界定不清，使得其作为资本的作用无法发挥，现有的土地制度会制约经济发展和结构性转型。这时，我们需要改善产权制度。最近的经济学研究证明了随着土地产权制度的改善，有效抵押价值会增加，的确有助于农业生产率的提高。

与此同时，应该通过其他更有效的社会政策（如医疗保险和社会保障）来代替土地的保障功能，这样就可逐步剥离附着在土地上的社会保险功能。在条件成熟的时候，应该放开土地的自由转让权和抵押权，让土地的所有权都能充分发挥作用。新的土地制度安排会通过缓解金融约束、激发创业行为而极大促进中国经济的发展和城乡的一体化，并维持中国经济未来二十年的可持续健康发展，中国完全也可以像韩国和我国台湾地区一样实现“共享式”的增长。

新常态下我国生态保护红线国策的战略评述及建议

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改革开放以来，随着城镇化、工业化的快速发展，我国目前已进入人均 GDP6000-8000 美金的经济转型期，经济总量直逼全球第二，正面对着资源约束趋紧、环境污染严重和生态系统退化的困境，可持续发展面临严峻挑战。经济社会活动对自然利用强度不断加大，我国自然生态系统受挤占、破坏的情况日趋严重，呈现出由结构性破坏向功能性紊乱的方向发展的情况。特别是草地生态系统退化趋势明显，湿地继续萎缩，生态系统服务功能持续下降。我国人均耕地资源、森林资源、草地资源约为世界平均水平的 39%、23% 和 46%，而新型城镇化是未来我国经济社会发展的必然趋势，随着城镇化率的提高，资源环境的压力将进一步加大。有研究表明，我国土地资源合理承载力仅为 11.5 亿人，现已超载约 2 亿。划定生态保护红线，对于构建区域生态安全格局、保障生态系统功能、维护生物多样性、支撑经济社会可持续发展具有重要作用。引导人口分布、经济布局与资源环境承载能力相适应，促进各类资源集约节约利用，对维护国家生态安全和保障人民生活条件具有重大现实意义和深远的历史影响。

一、“生态保护红线”的基本内涵与历史沿革

“红线”一般是指各种用地的边界线，也比喻不可逾越的界限。“红线”的概念最初起源于城市规划。随着“红线”概念的不断深化，“红线”的内涵也从空间约束向数量约束和质量约束拓展，由空间规划向要素规划与管理延伸。目前，“红线”通常具有空间及数量的约束性含义，表示各种用地的边界线、控制线或具有底线含义的数字。在生态文明顶层设计中，党中央借用“红线”一词，意在表明生态环境保护的严肃性与不可破坏性。根据国家环保部《生态保护红线划定技术指南》，生态保护红线是指依法在重点生态功能区、生态环境敏感区和脆弱区等区域划定的严格管控边界，是国家和区域生态安全的底线。生态保护红线所包围的区域为生态保护红线区，对于构建区域生态安全格局、保障生态系统功能、维护生物多样性、支撑经济社会可持续发展具有重要作用。

从 1956 年我国建立第一个自然保护区起，2008 年确定了 50 个重要生态服务功能区域，到 2010 年确定国家级限制开发区和禁止开发区域，再到 2011 年《国务院关于加强环境保护重点工作的意见》明确提出划定生态保护红线，我国生态保护涵盖的范围越来越广，目标日益明确。

2011 年，《国务院关于加强环境保护重点工作的意见》明确提出，在重要生态功能区、陆地和海洋生态环境敏感区、脆弱区等区域划定生态保护红线。这是我国首次以国务院文件形式出现“生态保护红线”概念并提

出划定任务。

2015年，环保部《生态保护红线划定技术指南》正式发布。该《指南》的编制任务在我国严峻生态环境形势下提出，经过技术研讨、科学论证、试点验证、实地调研、征求意见等工作，历时三年。

目前，国家划定的资源环境红线除18亿亩“耕地红线”外，还有“用水总量控制红线”、“能源消费总量控制红线”、“入海污染物总量红线”等等，这些红线预示着我国的经济社会发展在很多方面已经逼近了资源环境的极限，经济发展已进入新常态，能否守住“生态保护红线”，是当下中国面临的最直接的考验。

表 1 国家划定的资源环境红线

红线名称	主要内容
用水总量控制红线	到 2030 年，全国用水总量控制在 7000 亿 m ³ 内
水功能区纳污控制红线	到 2030 年，全国水功能区水质达标率提高到 95% 以上
大气污染红线	到 2017 年，全国地级市及以上城市可吸入颗粒物浓度比 2012 年下降 10% 以上
碳排放红线	到 2020 年，单位国内生产总值二氧化碳排放比 2005 年下降 40% ~ 45%
耕地红线	截止到 2020 年，我国必须坚守的耕地红线为 18.05 亿亩。18 亿亩耕地红线，既要保数量，更要保质量
湿地保护红线	到 2020 年，湿地面积不少于 8 亿亩
森林保护红线	森林覆盖率 26%，对应森林面积不少于 37.44 亿亩
能源消费总量控制红线	到 2015 年，全国能源消费总量控制在 40 亿吨标准煤左右
入海污染物总量红线	到 2020 年，海洋生态保护红线区陆源入海直排口污染物排放达标率达到 100%，陆源污染物入海总量减少 10%~15%

二、我国生态保护红线存在的问题与政策建议

（一）生态保护红线存在的问题

（1）概念内涵不清晰，认识不统一。作为我国生态保护领域最重要的制度以及相关科研领域研究热点，“生态保护红线”的概念和内涵尚未形成一致的观点，国内专家的看法各有差别，但林业局、水利部、海洋局、环保部等不同政府部门已划定了各自的“红线”，尽管有正式发布的《生态保护红线划定技术指南》，中国环保部的“生态保护红线”亦不全是中央提出的“生态保护红线”。目前环境保护领域有关红线的提法有“生态保护红线”、“生态红线”、“环境红线”、“生态环境红线”、“生态环境保护红线”、“生态功能基线”、“环境质量安全底线”等等，哪一个提法更贴近、更能体现“生态保护红线”的落实，还没有统一认识。

（2）缺乏协调机制。国家一级缺乏生态保护红线的统一决策、统一监督管理体制和机制，存在政府部门职能错位、冲突、重叠等体制性障碍，造成国家公共利益和部门行业利益的冲突；国家规定需地方认可，地方政府各部门之间相关利益为划分“红线”带来挑战。现行生态环境管理体制复杂，部门多、层次多、管理分散；没有管理战略、政策的系统安排、统筹部署，就不可能有基础性、技术性标准的协调一致。此外，生态保护区域间缺乏有效的生态补偿机制，将对生态保护红线制度的实施效果和区域间的协调发展带来挑战；地方经济与生态保护、眼前发展与长远利益尚存在矛盾。

（3）缺乏一定的标准。标准的缺乏对生态保护红线划定的实践应用带来一定难度。各地区的经济发展程度，环境脆弱性不一样，气候地质环境不一样，加之环境变化存在动态性，导致标准难以制定。另外，环保标准的支撑作用应在生态保护红线的划定过程中得到发挥。我国现有环保标准虽已形成以环境质量和污染物排放标准为核心，以及环境监测标准、环境基础标准和环境管理技术规范为重要组成，并且由国家、地方两级标准构成“两级五类”环保标准体系，但仍存在一些问题，主要是：①对不同要素的支撑不平衡（如土壤、生态等复杂要素），对生态系统综合管理的支撑不全面；②区域针对性不强，难以支撑分类分区管理；③与资源管理标准的系统性、协调性有待加强。

（4）法律制度不健全。合理明确的法律制度是保障空间管制措施贯彻落实的基础。生态保护红线作为我国环境保护的制度创新，已成为国家重大政策，但生态保护红线的划定和坚守，关键还是建立健全法律制度保障体系；生态保护红线的法律保障涉及多方面的立法，包括国土利用规划立法、生态保护立法、自然资源立法、污染防治立法、生物安全立法等，而我国目前的所有立法尚未明确涉及生态保护红线问题，当前相关法规只能从宏观上提升生态空间的重要性。此外由于我国幅员辽阔，各地情况复杂，制定全国通用的生态保护红线法律法规的难度较大。因此只能依据各地的实际情况，由地方政府颁布相应的地方条例，以强化对生态空间的保

护和实施。

(5) 生态保护红线落地难。生态保护红线概念不清，部门及区域之间关系难以协调，相关标准不全面、难以适应区域分异和环境变化，发展与环境保护存在冲突，加之国家和地方层面相关的具体法律法规或配套政策、管理办法不健全，导致红线划定摇摆不定，落地有难度。

生态保护红线、自然资源资产负债表、自然资源资产离任审计、生态环境损害责任终身追究制，这些十八届三中全会以来有关生态文明制度的创新，体现了国家对环境保护的深切关注。但如何让红线不成为“悬着的线”，如何让领导干部环境考核不“问而无责”，顶层设计之后的落地探索，依然需要更大的创新勇气和胆识。

(二) 对策建议

本报告认为，主要应从以下几个方面来推进生态保护红线划定工作。

(1) 加强基础研究，明确生态保护红线概念，完善相关技术，进一步开展生态环境基线调查工作，把握生态本底，使生态保护红线能够划定、真正落地。

摸清生态本底是生态保护红线划定工作的重要基础，也是生态保护红线空间落地的前提。生态保护红线划定后即实行最为严格的保护，这可能会在一定程度上影响地方的产业结构和布局，进而影响当前的经济发展。因此，在划定生态保护红线前，应进行相关的基础调查工作，提高生态保护红线划定的科学性和合理性，以便生态保护红线边界的细化及生态保护红线划定后的管理工作。界定清晰概念、统一各方认识，逐渐完善生态保护红线划定技术，健全相关标准制度，才能使得生态保护红线的研究更有针对性、部门更有协调性、划定更有操作性、保护更有目标性，推进我国生态保护红线的划定和生态保护工作。因此，应加强对各地生态环境基线调查工作的支持和推进，加深相关基础研究，弄清楚“做什么”，确定“怎么做”。

(2) 加强管理，建立分级分类分区管控机制和监测监察体系，建立生态保护红线保护考核评价体系，树立生态政绩观，建立追责制度。

明确一、二级保护区域范围、管理制度、奖惩制度，实行最严格的制度、最严密的法治，针对被划定在生态保护红线区域内的已建企业，需建立一套退出赔偿机制，通过利益杠杆撬动生态保护；生态保护红线要划定更要保护，应充分利用3S等技术，发挥国土生态安全遥感监查系统的作用，建立生态保护红线监测管理系统，定期调查红线区域生态状况；加强生态保护红线的管理研究工作，包括生态保护红线保障机制、生态保护红线保护考核评价体系、生态补偿机制、生态政绩考核体系、常态化生态文明宣传教育等，把资源消耗、环境损害及生态效益等指标纳入经济社会发展评价体系，使之成为推进生态文明建设的重要导向和约束；“要建立责任追究制度，对那些不顾生态环境盲目决策，造成严重后果的人，必须追究其责任，而且应该终身追究”，建立政府生态环境问责机制，对生态环境造

成严重后果或恶劣影响的，依法追究法律责任。

(3) 加快推进立法，建立健全生态保护红线划定和维护落地实施的法律法规保障体系，明确生态保护红线管理制度的法律地位，为开展生态保护红线划定工作提供法律支撑。

应以法治手段，体现生态保护红线的权威性、强制性，破除红线落地难题。《环境保护法》是生态文明制度建设的基本法，在《环境保护法》的修订中，首次将生态保护红线写入法律，强调生态保护红线是保护自然环境、防治生态风险的强制性制度，给予红线相应的法律地位。地方政府或者地方立法应在国家标准规范的基础上对红线区做出进一步的划定，实施更加严格、具体的红线落地措施。同时，应针对不同的生态保护红线区域，制定不同的生态环境保护标准和管控措施，进行差别化管理和控制；将生态保护红线的监测、监察、管理、追责等纳入法规体系建设。

(4) 逐步建立区域间的协调机制、红线区的生态补偿机制，建立公众参与机制。

生态补偿机制的建立能对缓解地方经济与生态保护、长远利益与近期发展的矛盾起到重要作用。应逐步建立起生态保护红线区域的补偿机制，明确补偿方式、补偿标准、资金来源、补偿渠道，推动补偿区域的生态保护；加大财政转移支付力度，探索更加多样化的生态补偿模式，给生态环境相对脆弱的地区输血；对贡献方和受益方都明确的区域，按照谁受益谁补偿的原则，建立不同地区间横向的生态补偿机制。

应在生态保护红线的维护中引入公众参与机制。公众作为生态环境保护的权利和责任主体，应建立机制、体制，引导公众参与生态保护红线的划定和保护工作，在生态保护红线划定和保护的各个环节设置公众参与的机制和体制，特别是在生态保护红线立法和生态保护红线区域开发利用活动的环境影响评价环节。同时，对公众应加强环境保护、生态安全等方面的宣传教育，使得公众愿参与、能参与到生态保护红线的划定、实施和保护中。

综上所述，不论从国家战略还是地方重大需求考虑，我国推进和落实生态保护红线划定工作已经迫在眉睫。国内外成功的经验与案例已提供了丰富的借鉴，同时，我国相关高校、研究机构近年来对生态保护红线的概念、内涵、实施途径、挑战与管理对策等方面进行了深入研究，将对我国生态保护红线划定工作的推进起到推动作用。生态保护红线作为中国特有产物，既有中国特色，又有示范意义，亟需给予大力支持与扶持。生态保护红线是实线而非虚线，建议设立我国生态保护红线相关专项基金与专项攻关课题，深化研究，加快生态保护红线划定技术的完善和划定工作的落实。

另类的创新？北欧国家创新体制的构造

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2015年4月，我应邀访问芬兰的坦佩雷大学，并且顺访了一个位于新工厂创意中心的项目“Demola”。这是一个成立于2008年的学生创业网络，致力于通过项目设计把学生的想象力和企业的发展联系在一起，从而为公司提供各种辅助性的或替代性的问题解决方案。这个创新孵化器孕育着各种奇思妙想，据了解，每年有450个学生在100个项目中进行团队合作（其中40%是国际学生），80%的项目成果被合作公司纳用，15%的学生被合作公司所录用。

这样的故事并不新奇。在北欧，产学研跨界联动、创意合作已经成为一种社会的心灵习性。从诸如“愤怒的小鸟”这样简单而有趣的游戏，到家居设计、垃圾处理、环境治理，能源再生、北欧的社会经济发展有着非同凡响的创意。论及创新能力，各种测量指标和结果各自不同。然而，不管怎么排行，如今的北欧都可以算是全球创新发展领域中的一支生力军。那么，北欧（尤其是丹麦、瑞典、挪威和芬兰）是如何在过去的半世纪中一跃成为一个具有澎湃创新力和竞争力的地区的？什么力量催生并支撑了北欧的创新能力？正如其福利体制、政治体制一样，北欧的创新体制的根源和发展动力令当代社会科学家着迷不已。在诸如Demola这样的案例中，也许埋藏着揭开这个谜团的一些线索——比如，跨域合作、扁平化的组织结构、平等包容的文化基因等等。然而，没有一个单一的因素可以充分解释北欧的创新能力。这些国家的资源禀赋、特定的经济和产业政策、教育制度、社会福利体制、国家规模以及相关的历史、文化、地理因素都塑造了其创新能力和经济的竞争力。

根据熊彼特的说法，“创新”是一种将新的生产要素和生产条件进行结合并引入生产体系的活动。“创新”的实践展现于技术、经济和社会等各个层面。在经济和社会发展过程中，要让创意的灵感、观念成功转换为市场和社会产品，有赖于各种要素和资源的创造性配置，也有赖于“知识和价值链”的运作和递送，而这一切都离不开可称之为“创新体制”的一组政策工具、组织制度和规范。系统介绍和分析北欧的国家创新体制和影响因素超出了本文的范围，不过，我们依然可以勾勒出一些关键的体制特征，尤其是国家推动的研究委员会及其大型资助机构，正是这些行动主体系统性地驱动了国家得创新活动。

政府介入和制度选择能够定位、彰显一个国家经济社会发展中的富有创造力的部门。从历史上看，大部分北欧国家都依靠国家的产业政策和研发投入造就了经济发展领域中的支柱行业。瑞典虽然错过了历史上的第一波工业革命，但是在20世纪初，它抓住了基于电力和石油的使用所开展

的第二波工业革命之契机，发展出了诸如 ABB 和爱立信这样在全球范围内富有竞争力的行动者。从 20 世纪 30 年代至 70 年代，是所谓“瑞典模式”形成的黄金时期，它的本质是在大型企业、工会和国家之间形成合作与伙伴关系。在这个“关键节点”中，基于公共部门和私人企业的研发投入来驱动经济发展，从而满足社会福利的需求，成为了一项社会政治共识。注重研发的大型企业和知识部门（大学）随之蓬勃发展，它们共同成为瑞典创新体制的支柱。1940 年，瑞典首次成立了“技术研究委员会”（TFR），1968 年之以“技术发展委员会”（STU）。为了更好地促进科技与工业的结合，有效推动大型企业参与国家的技术创新项目，1991 年成立了“国家工业与科技发展委员会”（NUTEK），它以“能力中心计划”这样的大型项目来运营产学研交流网络，创造跨学科的资源集中的研究环境，吸引企业为长期的利益而积极和持久地参与。1995 年，瑞典在 8 所大学建立了 28 个能力中心，研发范畴包括能源交通和环境、生产及生产工艺、生物及生物医学技术以及信息技术四个领域。能力中心由政府、大学和企业三方共同参与，企业的资源投入要高于政府的投入，包括沃尔沃、爱立信这样的大企业都参与了能力中心的合作。

70 年代以降，这种公私合作、“选择赢家”的策略面临着新自由主义和欧盟内部市场发展的挑战，但是倚重公司层面的创新和大学研发能力，其实得到了进一步的推进。2001 年，在原来的 NUTEK 的框架基础上，发展出了“瑞典国家创新局”（VINNOVA）这一机制。VINNOVA 不仅支持公司、厂商和大学，而且在政策上也更加倾斜于鼓励中小企业的创新。2009 年，同样脱胎于 NUTEK 的另一个机制“瑞典经济与区域发展署”也建立了。这些主导机制和一些小规模的创新支持组织一起，充实了瑞典新的国家创新体制。

类似的经验和机制也见诸于其他北欧国家。对于一开始依赖自然资源谋求发展的挪威来说，其创新的发生领域自然有所不同，研发的投入也相对较低，不过，大学依然在其创新体制中发挥了关键作用。在 1910 年成立的挪威理工学院（NTH，即挪威科技大学的前身）以及一些基于特定产业的学院的形成，给挪威工业和经济的发展提供了相应的知识和劳动力技能。为了发展以知识为基础的经济，1946 年成了由工业部主导的“科技研究委员会”（NTNF），这个委员会由数量众多的各种研究机构和“研究委员会”部门所支撑。随着创新主体的增多、研发投入的增强，致力于协调这些机构的机制也发展出来。1993 年开始运作的“挪威研究委员会”

（NFR）正是对五个科研委员会（包括工业和科学研究委员会、自然和人文科学研究委员会，农业研究委员会、渔业研究委员会、应用社会科学研究委员会）进行整合的结果，新的研究委员会挂靠挪威教育、研究和宗教事务部（KUF），下设六个研究委员会，分别负责生物生产和加工、工业和能源、文化及社会、医学和健康、环境和开发、科学和技术领域。NFR 是政府的科研总方针政策战略部门和中央顾问机构，致力于发展和推进

挪威的国家科研战略。2004年，通过合并原有的旅游协会、贸易理事会、工业和地区发展基金以及政府投资者咨询办公室，还成立了“创新挪威”（Innovation Norway）这一组织，籍以更有效地促进全国工业发展，使企业 and 国家经济共同获益。

在丹麦，农产品曾经是经济和出口的支柱。在整个二十世纪，丹麦的经济演化出了许多富有竞争力的部门，包括制药、医疗器械以及环境技术。这个成功的创新故事依然离不开政府对研发的投入以及围绕这种投入所形成的组织体制。需要指出的是，在农业领域的早期创新产生了重要的扩散效应。1837年，在农业协会的支持下成立了第一所农学院，随后又演变成各种区域性的“民校”制度（folk high school），为来自于农村的年轻人提供了基本的教育和技能训练，在全国层面，则发展出了成立于1856年的农业大学（2007并入哥本哈根大学）。

和其他北欧国家一样，研究委员会体制和知识部门在丹麦的创新活动中的角色极其关键。政府通过“卓越研究中心”（center of excellence）的建设，把研发资金配置到关键领域，包括食品、生物技术、营养和健康以及环境技术、新材料、信息通讯技术等。1998年，丹麦成立了统筹各种研究委员会和大学研究活动的研究部，之后又命名为“科学、技术和发展部”。为了提升国家的竞争力，国家对大学进行了新的定位，2003年的大学法大力倡导新的大学治理形式，强调大学的“第三个使命”，亦即知识转换和商品化（commercialization）。与此同时，研究委员会体制在过去的十年间也有较大的重组。新的架构包括若干服务于基础研究的委员会、一个“战略研究委员会”以及“科技和创新委员会”。一些功能性的基金，包括2004年的“丹麦国家高级技术基金会”以及2006年成立的“丹麦增长基金会”也加入了这个创新的平台，前者通过在高科技领域进行风险投资，推动丹麦经济的高科技导向，后者则为区域和地方性的中小企业的发展提供支持。2013年，主要的政党达成了一个新的共识，即通过合并已有的三个组织（科技和创新委员会、战略研究委员会以及先进科技委员会），成立一个大型的“丹麦创新基金会”，这个新的机制拥有自己的独立董事会，预算年度金额计划达到15亿丹麦克朗，和瑞典的VINNOVA相当。总体上，丹麦的国家创新体制对全球竞争环境的变化十分敏感，注重通过资源整合、公私互动和市场化来解决知识转换的问题。

芬兰尽管是西方工业化的后来者，在上个世纪70年代之后，芬兰经济却取得了令人瞩目的成功，被誉为欧洲的创新领袖。在创新体制框架中，公共研究组织（PRO）的形成和演化十分关键。二战催生了旨在服务制造业的“芬兰科技研究中心”（VTT），并在战后开发出交通、制造以及能源供应等功能领域，如今它的雇员多达3000多名。VTT为企业的发展提供知识和服务，号称北欧最大的应用科技研究机构。在二战以后，大学的发展也十分迅速，并为高质量的劳动力市场提供了基础。芬兰政府十分注重重点领域的选择，在70年代催生了电气和电信产业的发展。1983年，

芬兰贸工部成立了“国家技术创新局”（TEKES）。作为投资于研发的主要国立机构，它为公共部门和私营企业研发创新项目提供资助及网络支持，推动企业和科技团体以及制造商、供应商、顾客和终端用户之间的社群合作。TEKES 在协同企业、高校和科研机构的力量，实施前瞻性的国家技术计划（时间一般在5年左右）和推动产业群的形成的过程中发挥了主导作用。TEKES 的资助版图中，大约有三分之二给予企业，其余的三分之一投入大学和公共研究机构，它不仅资助科技创新，也支持福利、设计、商业模式和社会治理的革新。

为了应对越加开放的经济和全球化的挑战，芬兰新一轮的创新体制改革包括对大学进行合并——一个突出的例子是通过合并旨在成为世界顶尖大学的阿尔托大学（Aalto University），这一大学在商业、科技和设计等领域的发展抱负令人瞩目。此外，为了更长远地提振传统产业（比如林业和金属）、发展能源环境、生物经济、建筑创新和健康等战略领域，国家推动成立了“科学、技术和创新战略中心”（SHOK），这一非营利组织“执行对未来有长远影响的项目，追求在全球范围内具有突破性的、并且能够催生经济增长和社会福祉的创新”。

北欧的创新体制具有相当可观的共性和启示，它的发展被认为是资本主义多样性的一个“另类”形态。除了在研究委员会、知识部门和产业部门之间广泛和深入的合作，被福利体制所保障的教育和高度社会流动性以及协作主义的治理结构，也都共同支撑了这些国家的创新能力和竞争能力。需要强调的是，创新固然需要一种文化意义上的“民情”或“心灵习性”，但是体制选择或制度设计至关重要。北欧发展经验说明，政府在创新环境的缔造方面有着不可或缺的作用。它似乎也说明，某种特征的福利制度和创新能力具有正向关系，政府保障越扎实，社会和经济的发展就越具有创新能力。

聚焦亚太 剖析中美博弈战略

上海高校智库·复旦大学亚太区域合作与治理研究中心主任 吴心伯

一、中美在亚太地区博弈的背景

（一）中国近年来推行的中国特色的大国外交政策。

大国外交是去年 11 月份习近平主席在中央外事工作会议中首次提出的。新的领导班子于 2013 年执政以后，在实践中推进大国外交政策。从中国的情况来看，我们更加注重维护和促进中国的主权、安全和发展问题。在过去 30 年特别是过去 10 年，中国的利益逐渐全球化，因此进入大国外交时代的中国会更加坚定地、更加果断地来捍卫和拓展我们的利益，而中美之间的博弈和中国近年来大国外交的推进是有关系的。

（二）奥巴马政府从 2011 年开始推出的亚太再平衡战略。

亚太地区大国正在崛起，力量对比迅速发生变化。美国在这个地区的长期主导地位受到挑战，所以奥巴马决定把美国资源和战略向亚太转移以维护美国在这个地区的主导地位，从而牵制、制衡，甚至遏制中国在亚太地区不断上升的力量和影响力。

二、中美在亚太博弈的现状

（一）经济博弈

第一，美国亚太再平衡第一步：“片面经济”。

奥巴马提出建立跨太平洋伙伴关系——TPP，同中国外的亚太一些国家一起推进以贸易为中心同时也涉及到投资和其他领域的经济合作。过去 10 年中国已经成为亚太地区的经济中心，但包括日本、韩国等国曾经最大的贸易伙伴都是美国，从过去 10 年后半期开始中国已经成为这些国家的最大贸易伙伴，取代美国成为最主要的经济体。因此美国希望通过 TPP 在贸易和投资方面打压中国，使其重新成为这些国家最重要的贸易伙伴。

第二，中国“一带一路”政策的推进。

从经济上来看，“一带一路”依托中国地缘优势，有利于中国经济战略在欧亚众多国家间的实施和推广，在很大程度上可以对冲 TPP 给中国带来贸易和投资的损失。

（二）外交博弈

第一，美国亚太再平衡的重点是在东南亚，包括南亚。

美国在东亚的地区传统的重点是在东北亚，而今向东南亚包括南亚产生重点转移。

（1）越南。美国拉拢越南，因为从历史的角度来看，越南跟中国的关系一直充满恩怨，对中国有很强的防范性；从现实的角度来看，我

国与越南存在南海的权益争端、岛屿争端问题，而且越南领导层内部也存在着倾美派或者比较穆斯派。美国之所以加大对越南的工作，跟越南成为战略伙伴关系，是因为越南地缘政治非常重要，既是陆上国家，同时又有很长的南海海岸线。

(2) 缅甸。缅甸以前被西方制裁 20 多年，中国是唯一依赖的军事外交伙伴，但是这几年美国成功渗透进了缅甸，新的领导人上台以后马上跟中国拉开距离，跟西方改善关系，导致中国和缅甸的关系在各个方面都在降温。而美国看重的是缅甸在进军印度洋方面的重要作用。

第二，中国现阶段推进的南岸战略。

印度作为印度洋最大的国家，是南亚的霸主，如果印度和美国合作牵制中国，那么中国的印度洋战略会遭遇很大的麻烦。

第三，中美两国在亚太再平衡上的应对。

(1) 中韩关系。中韩关系发展非常快，特别是韩国总统和习总书记很早就熟识，两位领导人上台以后两国的关系升温很快，中韩贸易很快达成，这使得美国担心该地区的同盟体系被中国破坏。但现在中韩在很多问题上的意见是高度一致的，特别是日本问题。

(2) 南海争端问题。现在处于南沙争端中的国家包括越南、马来西亚、文莱、菲律宾，其中菲律宾已经公开表明对立立场，而越南则是明里暗地里进行配合。这几年中国加强了跟马来西亚的联系，尽管中马之间有南海争端，但是争端并没有影响到两国的关系。印度尼西亚尽管在南沙问题上没有和中国直接产生争端，但是印尼在东南亚地区地位最高，是与南渤海相邻的重要国家，所以跟与印尼的良好关系有助于稳定东南亚地区。泰国是美国的盟国，但是后期泰国国内政治动荡，军方发动了政变。泰国军队对中国支持其国家稳定所做出的努力表示充分的理解和高度的赞赏，所以中泰两国关系也优于泰国和美国之间的关系。

(3) 蒙古。美国在小布什政府时期就加快了拉拢蒙古的步伐。包括在蒙古设立了电子变电站，还包括进行与中国东北和华北地区相关的导弹和其他武器的实验，以及卫星的发射。美国自称是蒙古的“第三邻国”，但这显然是美国在利用再平衡战略牵制中国和俄罗斯。这两年这一局势也发生了转变，去年习主席对蒙古进行了专门访问，蒙古决定日后按中国的铁路标准进行建设以方便两国的经济互通。中国、俄罗斯、蒙古的三边首脑会晤使得蒙古重新定位。这也是中美外交博弈的一部分。

(三) 安全博弈。

第一，美国加强亚太地区的军事部署。

到 2020 年，美国计划将海军和空军的 60% 部署在太平洋地区，这与冷战时期大西洋占 60%，太平洋占 40% 的情况截然相反。包括美国最先进的武器也将首先部署在太平洋地区。

第二，美国正式确立空海一体战的新战略。

美国军方认为中国在 21 世纪最初的 10 年，为了解决台湾问题而加强

了近海作战能力。中国的海军和空军配合，能够对沿海 300-500 里以内的目标进行毁灭性的打击。因而在这样的能力下，若台海发生冲突，美国的干预即需要保持在 500 海里以外，这限制了美国的行动自由。因此美国的海军和空军提出了海空一体战的新战略，以应对中国军事前景和反剪导弹对美国的威胁。海空一体战战略具体是指，首先使用空军包括导弹摧毁沿海和内陆三大目标，包括枢纽，其次摧毁雷达，第三步摧毁导弹基地和机场；接下来再利用海军直接打击。

新战略部署之后即需要对部队进行兵力配置，并进行训练演练以及演习。美国于去年第一次在该地区进行了海空一体战的演习，经过几年的准备，美国海空一体战已经从纸上走入实战，今后将针对中国继续进行演练与改进。

第三，美国对同盟和伙伴的关系巩固。

二战以后美国在亚太地区形成了五大同盟：韩国、日本、泰国、菲律宾与澳大利亚。五大同盟以外，新西兰已不是严格意义上美国的同盟，中美建交以后，台湾也不再是美国的同盟。因而美国认为五大盟国对中国的牵制力量不足。在美国新发展的伙伴关系中，新加坡给美国提供最可靠的海上基地，在地理位置上有重要的战略意义；美国也希望重新租用越南军港经南弯以牵制中国；美国同时也在利用印度在海上对中国的提防心理拉拢印度。尽管这些国家由于政治原因及国内反对意见并不公开与美国结盟，但仍在针对中国的安全问题上与美国合作日益密切。

第四，美国对东海和南海争端的大力挑唆。

(1) 钓鱼岛问题。美国很长一段时间在钓鱼岛的主权问题上并不作表态，希望该问题可以得到和平解决。但是从小布什政府开始，美国越来越多地公开表态称，钓鱼岛适用于美日安保条约，如果发生冲突美国将保护日本的利益。小布什的作战调整主要是考虑把日本拉入美国在亚太地区的导弹防御体系，而奥巴马政府帮助日本主要考虑的是亚太再平衡需要日本的帮助。

(2) 南海问题。近年来美国对南海问题的关注日益增长，2014 年年初的一个星期以内，针对中国于 2013 年底设立的防控识别区，美国奥巴马政府三名官员公开表态，呼吁中国不要在南海设立防控识别区。2015 年美国的反对力度则更大。美国总统、国防部长、国务卿、议员公开抨击中国在南海岛礁问题上的行为。今年美国和菲律宾进行了十几年来规模最大的一次军演，其中军演的地点离中越之间的有争议的岛礁很近；美国部署在新加坡的平还战斗舰，第一次出现在南沙附近的国际海域；最近美国 P8A 侦察机第一次部署到菲律宾，在允许的礁上进行低空飞行；美国无人侦察机在南海进行活动；美国国防部官员公开声称在澳大利亚部署第一轰炸机，并威胁下一步将派美国的军机和军舰进入南海且占驻在人工岛礁的 12 海里内。

三、中美在亚太地区博弈的前景

(一) 美国将继续重点进入亚太。

尽管有发生欧洲危机，但存在俄罗斯、中东的伊斯兰国等对手，并有许多国家内部局势不稳定的困扰。而大陆最可图的地区就是亚太，在奥巴马剩下一年多的任期内，其将继续重点进入亚太，而下一轮总统的重点也仍将是此地区。对此，我们需要做好充足的思想准备。因为与 19 世纪美国在欧洲的两场世界大战以及二战的太平洋战争类似，这都是美国的国家利益使然。

(二) 中国对东南亚的军事部署。

第一，核潜艇基地建设。东南亚的战略位置十分重要，其海上贸易通道对美国来说更是重要的战略通道。美国重点进入亚太地区的第二个原因就是中国海军的发展方向。而对于中国海军而言最主要的就是要有可靠的核打击能力，即拥有核潜艇。中国第一核潜艇基地在山东某地区，但这个基地存在两个弊端，第一，海水过浅，缺乏隐蔽性。第二，核潜艇从东部进入西太平洋要经过第一岛链，从韩国到日本、到台湾、到东南亚，这条线路美国已经经营了几十年，极易被跟踪。过去 10 年，中国又在三亚开辟了一个基地，水深 200 米，关键优势在于周边没有其他重要大国的军事基地。如果我国核潜艇在此处顺利入海，即可进入太平洋，甚至印度洋、大西洋与加勒比海，进行无限航行。

第二，永暑礁军用机场建设。除核潜艇基地外，由于越南、马来西亚、菲律宾和南沙都有军用机场，因此在中国永暑礁建成后，中国下一步重点一定是军用机场的建设。军用机场的打击半径可覆盖周边地区，甚至不排除可以在这个岛礁上部署导弹、反导系统和防空导弹，这样中国的航行自由就没有问题。据此，今后在东南亚地区美国有可能会进一步对我们施加压力。比如利用军机和军舰要进入岛礁，在永暑礁 10 海里表示不承认中国主权，进行非战争性质的对峙与骚扰。

第三，导弹部署与防空识别区。在建设机场之后，就需要进行导弹防御，因而需要考虑导弹部署的类型，特别是防空识别区的设置。永暑礁搞防空识别区是按照九段线考虑，九段线范围不是一般的范围，基本上就是将整个南海放在一个大的控制之下，南沙目前主要的局势是，菲律宾划分了一条线，称线以东地区及南沙群岛属于菲律宾，而越南也称以西地区属于他们国家。如果按照我国的九段线防空识别，这些国家长期担心的就是南海成为中国的内陆。这方面的问题牵涉到方方面面，包括中国与南海国家、东南亚国家的关系，我国海上丝绸之路的建设等。

南海争端正驶入危险的“未知水域”

复旦大学中国与周边国家研究中心副主任 祁怀高

2015年的南海局势风云变幻。南海海域相关声索国围绕海洋资源争夺、岛礁主权、海域划界和通道安全的争端进一步加剧；“域外大国”介入南海局势的力度不断加大；中国政府在建设“海洋强国”背景下加大了南海维权力度。在南海对抗升级和冲突危险增大的情况下，相关争议方正在进入危险的“未知水域”。如何驶出“未知水域”，还需各方保持克制和寻求妥协点。

国际仲裁解决的僵局

在是否采用国际仲裁解决南海争端问题上，少数南海声索国的坚持和中国的反对呈现胶着状态。菲律宾是南海争端司法化的“急先锋”。2013年1月，菲律宾向海牙常设仲裁法院提起“菲律宾诉中国仲裁案”。菲律宾认为，菲向中国递交了《关于西菲律宾海的通知与权利主张说明》的书面文件，其中叙述了争端事实、菲律宾的请求及该请求所依据的理由。显然，菲律宾在提起仲裁案时“做足功课”、“有备而来”。

中国则始终坚持“不接受、不参与菲律宾提起的仲裁”立场。中国于2014年12月7日发表了《中国政府关于菲律宾共和国所提南海仲裁案管辖权问题的立场文件》。中方的《立场文件》阐明了仲裁庭对于仲裁案没有管辖权，从法律上反驳了菲律宾的主张，敦促菲律宾回到与中国直接磋商和谈判这一有效方式上来。

2015年10月29日，应菲律宾单方面要求建立的（海牙）“南海仲裁案仲裁庭”就管辖权和可受理性问题作出裁决，仲裁庭裁决对菲律宾提出的15项请求中的7项具有管辖权。从这一裁决结果来看，中国在与菲律宾的这一重大法律交锋中似乎“先失一局”。尽管中国阐述了仲裁庭对于仲裁案没有管辖权，但裁决结果显示仲裁庭认定自己拥有（部分）管辖权。

大国“介入”与“反介入”的博弈加剧

2015年以来，美国借南海“航行自由”和“飞行自由”不断加大“介入”南海争端的力度。5月8日，美国国防部发布《中国军力和安全发展报告（2015年版）》，指出中国在南海正在推进“可用做作战基地”的大规模填海造地，填海造地面积增加至约8平方公里，批评称“违背了实现和平与稳定的地区愿望”。5月13日，美国国务院负责亚太事务的助理国务卿拉塞尔在美国参议院听证会上警示中国在南海造岛徒劳无益。拉塞尔表示，“不管你在南海的岛礁上堆积了多少沙子，你都无法制造主权来。”5月20日，美国国防部允许美国CNN记者登上美军P8反潜巡逻机随同采访，飞越了南沙

群岛的永暑礁周边等海域。9月24日和25日，美国总统奥巴马在与中国国家主席习近平会谈时，要求中国立即停止在南海建造人工岛。

最新的事件是2015年10月27日美国派出军舰“拉森号”到中国南海岛礁（渚碧礁和美济礁）12海里水域范围内航行。美国以此行为明确表明了其不承认中国对南沙群岛海域的主权声索。中国对美国海军“拉森”号此次航行行动反应强烈，谴责美方此举为“非法”，敦促其不得采取进一步的“危险、挑衅”行为。但在如何回应美国军舰挑战中国在南海领海主张的问题上，中国政府进入了重要考验时刻。美方在中国强硬表态下，如何避免进一步的“挑衅”行为，美国政府进入了危险的“未知水域”。

中美之间围绕南海争端爆发冲突的可能性在增加，两国的对抗性行为正在南海驶入危险的“未知水域”。从中国的角度来看，中国尊重各国依据国际法在南海享有的航行自由和飞越自由，美国的挑衅举动是对中国主权和安全利益的威胁。美国对马来西亚、菲律宾、越南等国的南海造岛“视而不见”，是选择性“介入”。从美方的角度来看，美国认为其行为是在公海（而非中国领海）水域实施航行自由行动。中美两国国内要对对方采取更强硬举措的呼声都在增加，两国都必须努力缓解紧张关系。

除美国外，印度、日本等南海“域外大国”也“介入”到南海争端中。2015年10月14日，印度外交部长斯瓦拉杰与菲律宾外长德尔罗萨里奥在印菲第三次双边联合委员会后的联合声明中，印度外长将南海同时称为“西菲律宾海”和“南中国海”，间接地表达了对菲律宾在南海问题上的外交支持。日本首相安倍晋三多次表态支持美军船舰在南海岛礁附近航行。日本防卫省计划2016年度首次让日本海上自卫队舰船在面向南海的越南南部金兰湾停靠，意图在南海对中国进行牵制。

中国南海战略的新思考

南海是中国“海洋强国”战略布局关键海域，是中国立足太平洋、开拓印度洋、推进“21世纪海上丝绸之路”的必经海域。在中国大力建设“海洋强国”和南海安全问题凸显的背景下，中国政府的南海战略需要有新的思考。

思考之一是在南海海域U形线的法律性质上要抢占主导权。中国政府对于南海海域U形线的声索依据主要是“历史性权利”。中国政府面临的困境是，对南海U形线“历史性权利”的阐述非常模糊，没有详细说明过自己在南海都拥有哪些历史性权利。更大的挑战是，中国法律也没有给南海U形线赋予明确的法律身份和法律地位。笔者认为，在南海U形线“国界线说”、“岛屿归属线说”、“历史性水域线说”、“历史性权利线说”四种法律解释中，“岛屿归属线说”的事实和法理依据最充分。“岛屿归属线说”主张南海诸岛主权属于中国的情况下，按照《联合国海洋法公约》来划定中国在南海海域的领海、专属经济区以及大陆架。这既符合U形线出现、发展的历史过程，也更有利于保护中国在南海海域中的权益。笔者

建议，如果划定的专属经济区没有达到 U 形线的距离，可再辅以 U 形线的“历史性权利”。在“历史性权利”线内，中国享有海洋渔业资源、海底油气资源、矿产资源的开发利用优先权。笔者认为，“岛屿归属线”的法律性质加上“历史性权利”解释，能够让南海其他声索国理性认识中国的声索主张，也能够让中国抢占南海 U 形线国际法律制度解释的主导权。

思考之二是积极倡导建立南海声索国机制。南海争端与其让“国际司法体系”（指海牙的“南海仲裁案仲裁庭”）来解决，不如在南海区域内自己解决。中国倡导建立的南海声索国机制成员包括本地区的五个主权声索国成员（中国、越南、菲律宾、马来西亚、文莱）。在这一机制下，有四个问题迫切需要解决。一是“双边与多边谈判并行”的谈判方式是务实可行的。“五国双方”（中、越、菲、马、文）框架下谈判解决岛屿主权争端；而在纳入印尼后，以“六国双方”（中、越、菲、马、文、印尼）框架下谈判解决海域划界。二是海洋资源权的声索要求需要更为明晰的表述。在南海声索国机制下，中国要把其主张的“历史性权利”转化为可操作的海洋资源权要求，中国要让其他 4 个声索国明确地知道中国的权利是什么。三是军用航空器的空中通行以及军用船只的海上、水下航行“自由”问题需要尽快谈判。南海的军事使用缺乏各方认可的规则，既是中美之间争议的根本之所在，也是所有沿海国（不论是不是声索国）与使用国之间的原则性课题。在目前南海各声索国主张的专属经济区相互重叠的情况下，相关声索国就军事航行和军事使用达成各方认可的规则非常有必要。四是在该机制下规划南海争端解决路线图。南海争端解决路线图可设立短中长期目标。短期目标是管控危机；中期目标是建立互信；长期目标是解决争端。

思考之三是要仔细研究南海声索国的立场差异，采取有针对性的应对措施。除中国之外的 4 个南海声索国的主张，可以分为两派：菲律宾和越南是一派，对华立场强硬；马来西亚和文莱是一派。中国对菲要采取坚定的底线政策。中越两国应从维护两国友好关系大局的战略高度出发，妥善解决南海争端。中越两国在解决陆地边界划界和北部湾划界上有着很好的合作经验，要加以借鉴。南海争议是中越两国间最后一个历史遗留的问题，解决好这个问题，两国关系会达到更高的发展程度。马来西亚和文莱比较低调，两国的做法是“闷声发大财”，油气开采和捕鱼都在进行。中国的应对是采取积极开采石油的方式，获取实利。中国在公开发声抗议的时候，也要避免把这两个国家推向“敌对面”。考虑到印尼是东盟的头号大国，又对南海岛屿没有主权声索，在南海问题上相较于超脱和中立，中国应该通过谨慎的外交手段“稳住”印尼，确保印尼在南海争端中继续保持中立。

思考之四是要以法律手段强化在南海岛礁和海域的主权存在。2014 年 10 月中共十八届四中全会通过的《中共中央关于全面推进依法治国若干重大问题的决定》指出，“运用法律手段维护我国主权、安全、发展利益”。南海岛礁和海域涉及中国的主权、安全、发展利益，中国要抢占影响和制定南海法律制度的主导权。除了在设施修建、军备建设、行政管辖、资源

开采等方面加强自身在南海地区的存在外，中国要善于用法律手段和法治思维去强化中国在南海的主权存在。中国在应对菲律宾单方面请求建立的“南海仲裁案仲裁庭”做出的管辖权和可受理性裁决时，要善用法律手段回击菲律宾的挑衅和抹黑。

思考之五是要培育国民理性法治的国家海洋国土观。海洋国土与大陆国土在法律地位上是有差异的。大陆国土不论是高山和平原，其法律地位是没有差别的。海洋国土具有“液态波动性”和“归属模糊性”特质。在法律地位上，海洋国土大体可分为国家享有全部排他性主权的领海和受国际法、国际惯例限制的国家管辖海域两种类型。就国家而言，对海洋不同组成部分所拥有的利用权和管辖权是有明显差别的。1998年6月公布的《中华人民共和国专属经济区和大陆架法》提出，“中国与海岸相邻或者相向国家关于专属经济区和大陆架的主张重叠的，在国际法的基础上按照公平原则以协议划定界限。”可以这样理解，在中国与相关国家声索主张重叠的海域，双方需要从两国关系总体利益出发，寻求一个公平合理、双方都能接受的解决方案。在海域划界协议的谈判过程中，总是一个“有取有予”的过程。中国学者要对中国边海事务理性思考并传播真实的声音，中国国民要用法治的思维理解海洋国土不同组成部分的法律地位的差异性。中国国民对于中国政府未来的南海务实谈判要有理性法治的合理预期。中国政府如何得到中国公众和舆论的接受，同时又不冲击民族自尊和国家自豪感，也需要在谈判前、谈判中仔细考量。

总之，我们要从国际法、国际机制、国际关系、国内主权四者互动的视角对中国南海战略做深入细致的研究。

在国际法层面，建议中国政府尽快澄清南海U形线的法律性质，向国际社会拿出有说服力的南海U形线法律解释，以有效地影响（海牙）“南海仲裁案仲裁庭”的裁决。在国际机制层面，建议中国政府积极倡导建立南海声索国机制，采取“双边与多边谈判并行”的务实谈判策略，把中方“历史性权利”转化为可操作的海洋资源权要求。在国际关系层面，建议走出南海问题国际研究的粗线条议论传统，深入仔细研究南海声索国的立场差异，采取有针对性的应对措施。在国内主权层面，建议中国政府多用法律手段强化在南海岛礁的主权存在，培养国民理性法治的海洋国土观。

应对外资撤离中国的政策建议

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一、背景

近一个时期，有关外资加速撤离中国的话题不断发酵。官方新近发布的统计数据，也加剧了有关外资撤离中国的恐慌。有这样几组数据引起了关注：

（一）外汇储备快速缩水

国家外管局提供的数据显示，2014年6月，中国外汇储备达到历史新高，为39932.13亿美元。在此之后，外汇储备几乎逐月下降，截止2015年9月，外汇储备降至35141.20亿美元，缩水额度达4790.93亿美元，是2014年6月外汇储备的12%。在如此短的时间内，外汇储备发生如此大的变化，资本的抽离很可能是一个原因。

（二）资本和金融账户连续逆差

国家外管局提供的数据显示，从1998年第一季度到2015年第二季度，一共70个季度。其中，资本和金融账户（不含储备资产）出现负值的一共21个季度。而从2014年第二季度到2015年第二季度，连续五个季度出现负值，这是前所未有的。

（三）中国首次成为净资本输出国

中国自身资本输出规模快速扩大。UNCTAD提供的数据显示，在2014年，中国超越美国，成为世界上吸收FDI最多的国家。而依据商务部提供的资料，在2014年，中国首次成为资本的净输出国。中国的实际对外投资已经超过利用外资的规模，幅度大概是200亿美元。

二、事实与真相

上述数据只是反映了资本流动的大环境，而并非是资本流动本身的度量。在这一部分，我们从多个角度对资本流动进行度量，对“外资撤离中国”的论断做出评价。

（一）哪些资本从中国撤离？

根据国家外管局提供的数据，中国资本和金融账户（不含储备资产）在2015年上半年的逆差达到1259亿美元，其中，第一季度逆差983亿美元，第二季度逆差276亿美元。在该账户最主要的三个科目中：直接投资顺差920亿美元，同比增长1%；证券投资逆差241亿美元，而去年同期顺差369亿美元；其他投资逆差1931亿美元，同比扩大2.7倍，是整个资本和金融账户（含储备资产）逆差规模的3.3倍。

很显然，资本抽离主要体现为证券投资，特别是其他投资从中国离开，这其中就包括所谓的“热钱”。而更能体现经济基本面的直接投资，从整

体上看，依然处在上升的态势之中。

（二）外资撤离加快还是进入放缓？

对应经济基本面，我们接下来把资本流动的范围局限于直接投资。从外商对中国的直接投资来看，在 2005-2014 年的十年期间，新 FDI 流入的增速年均达到 21%，而原有 FDI 撤离的速度达到 39%。具体到这十年期间，情况又不太一样：在 2005-2008 年的四年期间，新 FDI 流入的增速年均达到 30%，而原有 FDI 撤离的速度达到 23%；而在 2011-2014 年的四年期间，新流入 FDI 的增速年均达到 10%，而原有 FDI 撤离的速度则达到 47%。很显然，近年来，原有 FDI 撤离的速度超过了新 FDI 进入的速度。尤其值得注意的是，在 2010-2014 年这五年期间，原有 FDI 撤离的规模占新 FDI 流入的规模比重一路上扬，从 8.18%、10.85%、11.42%、15.46% 到 23.86%。

（三）什么投资者离开中国了？

中国是世界最重要的投资目的地之一，但是其投资来源地却一直比较集中，香港、台湾、日本、韩国、新加坡、美国、德国、法国、英国和荷兰是十个最重要的投资来源地。在 2013 年，它们对华投资占整个中国所吸纳外资的比重是 91.11%。来自这十个国家或地区的外资情况，决定了整个中国所能吸纳的外资规模。为了考察到底是哪些投资者离开了中国，我们利用商务部的资料就 2015 年 1 月 -7 月和 2014 年同期的情况作了一个对比。在 2014 年 1 月 -7 月，位居前十的投资来源地依次是香港、新加坡、台湾、韩国、日本、美国、德国、英国、法国和荷兰。在 2015 年 1 月 -7 月，除了荷兰被澳门取代之外，其他来源地的位次几乎没有变化。不过，就投资规模来看：香港的投资比去年同期增加了 71.5 亿美元；新加坡则减少了 1.5 亿美元；韩国减少了 2.2 亿美元；台湾减少了 7.5 亿美元；日本减少了 7.2 亿美元；美国减少了 5.3 亿美元；德国减少了 0.8 亿美元；法国增加了 3.6 亿美元；英国减少了 0.2 亿美元；荷兰跌出了前十大的名单。

在 2015 年 1 月 -7 月，中国实际利用外商直接投资 766.3 亿美元，比去年同期增加了 54.9 亿美元，而香港一地就增加了 71.5 亿美元，这意味着，来自其他地方的外商直接投资减少了。特别是，主要投资来源地的投资均有所下降，降幅最大的是台湾、日本和美国。

（四）投资者从哪些地区离开了？

依据《中国统计年鉴》，我们可以看到外资的区域进入情况。在东部地区，在 2008 年以前，几乎所有省份外商投资企业户数都呈现上升态势，但在 2008 年及以后，多数省份的外商投资企业户数都呈下降态势。东部总体上，外商投资企业户数依然呈上升势头，但与 2008 年超过 40% 的增长相比，势头已大幅放缓。在中部地区。在 2008 年以前，几乎所有省份外商投资企业户数都呈上升态势，但在 2008 年及以后，吉林、山西、湖北和江西的外商投资企业户数保持稳定，而其余省份都呈下降态势。中部总体上，外商投资企业户数在 2010 年达到 50145 户的峰值后一路下滑，

到 2013 年只有 46589 户，下降了 3556 户。在西部地区，在 2008 年以前，几乎所有省份的外商投资企业户数都呈上升态势，但在 2008 年以后，多数省份的外商投资企业户数或持平或下降。西部总体上，外商投资企业户数在 2010 年达到 42203 户的峰值之后一路下滑，到 2013 年只有 37945 户，减少了 4258 户。

总地来看，外商投资企业入驻在 2008-2010 年间达到峰值，在那之后，增速放缓甚至转为下滑。尤其令人吃惊的是，从企业户数来看，在中部和西部地区，甚至出现了外资的抽离。

（五）投资者从哪些行业离开了？

依据《中国统计年鉴》，我们也可以获得外资的行业分布信息。在 2005 年，FDI 的行业分布如下：农业占 1.2%；矿业占 0.6%；制造业占 70%；服务业占 27.8%。到 2013 年，FDI 的行业分布如下：农业占 1.5%；矿业占 0.3%；制造业占 38.7%；服务业占 59.4%。与 2005 年相比，到 2013 年，制造业的 FDI 占比缩水一半，而服务业的 FDI 占比则增加了一倍。

更为重要的是，在 2011 年制造业的 FDI 达到峰值 521 亿美元之后，它所吸纳的 FDI 一路下降，到 2013 年只有 456 亿美元，而到 2014 年则只有 399 亿美元。与此同时，服务业的 FDI 则一路上扬。因而，在制造业和服务业所吸纳的 FDI 的占比此消彼长的背后，还反映了制造业吸纳的 FDI 绝对减少的事实。

（六）投资者离开中国去哪里了？

利用 UNCTAD 的《世界投资报告 2015》，我们可以初步把握外资离开中国后可能的去处。依赖这一资料，我们计算了 2011-2014 年间，中国和代表性国家 FDI 流入增速的相关系数。结果表明：中国与美国、欧盟、日本是正相关的；中国与韩国是弱负相关的；中国与香港地区、台湾地区是正相关的；中国与东欧 11 国是正相关的；中国与拉美和加勒比是正相关的，与其中的南美地区也是正相关的；中国与印度、孟加拉国是正相关的；中国与东南亚国家整体却是负相关的（相关系数 -0.88），其中，尤其以与新加坡、泰国和越南的负相关最为突出。

这显示，对中国来说，新资本进入放缓和原有资本撤离加速的背后，可能体现了国际资本流向东南亚国家的事实。

三、对策与建议

以上，我们就外资撤离中国的缘起以及外资撤离中国的事实进行了考察，下面我们提出六条有针对性的政策建议。

（一）妥善运用宏观经济政策，稳定外来投资者的心理预期。

有关外资撤离的话题，在很大程度上，与证券投资和其他投资近期快速离开中国有关。与直接投资不同，证券投资和其他投资更在意短期收益，有一定的投机性。随着金融行业对外开放的深入，证券投资和其他投资进出中国将成为“新常态”。政府部门要妥善运用宏观经济政策，稳定投资

者的心理预期。上半年股市“高台跳水”，以及随之而来的外资抽离，与决策部门政策导向、效果评估等方面存在偏误有莫大的关系。

（二）积极推动双边投资协定的谈判，提升美国和欧盟的投资规模。

中国是世界最重要的投资目的地之一，但是来自欧美发达国家的外资始终是有限的。亚洲近邻看重中国作为出口加工平台的优势，而欧美国家更在意中国的市场潜力和规模。但问题是，随着中国从一个低收入国家成长为一个中高收入国家，欧美发达国家对中国的投资规模并没有相应地提高。欧美外资在意的可能不仅仅是市场，还包括知识产权、市场环境等因素。为此，要积极推动中美和中欧双边投资协定的谈判，大力改善中国的“软”环境。

（三）优化区域经济政策，引导外资向中西部转移。

在中国，并未出现外资由东部向中西部转移的明显趋势，相反，发生了企业从中西部撤离的情况。尽管内地有劳动力成本低廉的优势，但是运输成本高和发展水平滞后，抑制了外资的流入。中国是一个幅员辽阔但发展程度非常不一致的国家，政府部门在设计政策时，要尊重地区差异，允许地方在政策设计上有相当的灵活性和自主性，避免政策的“一刀切”。一个发展不平衡的大国，任何经济政策在本质上同时也应该是区域经济政策。

（四）适时调整法律、规章和制度，再现制造业外资的繁荣。

外资在中国的行业分布，不单单是制造业比重下降的问题，更重要的是，制造业外资绝对规模下降的问题。为此，中国要调整法律、规章和制度，促使制造业再次成为投资的热点。当下，工资快速上涨成为抑制制造业领域外资进入的重要因素。实际上，通过制度层面的改革（如计划生育、户籍、退休等），中国依然可以保持劳动力的禀赋优势。另外，2008年在经济过热时期通过的三部法律，如新的《劳动合同法》、新的《企业所得税法》、《反垄断法》等要适时地加以修订，为制造业的外资繁荣创造条件。

（五）进一步扩大开放，拓展服务业领域的外资进入。

中国服务业的外资利用是滞后的，结构也不合理。UNCTAD 提供的数据显示，2012年在世界范围内，从存量来看，63%的FDI聚集在服务业，而26%的FDI聚集在制造业。而中国，即使到了2013年，从当年实际使用的FDI来看，服务业所占的比重刚刚接近60%，制造业所占的比重仍然接近40%。在服务业中，在2013年，高居榜首的是房地产（41%），其次是批发零售、租赁和商务服务、交通运输、仓储和邮政，以及信息传输、计算机服务和软件，这四个行业所吸纳的FDI占整个服务业的80%以上。房地产业也一直是服务业中吸纳FDI最多的行业，而金融业吸纳的FDI却仅仅只有3.3%。形成对照的是，2013年，在中国对外直接投资存量中，制造业和服务业所占的比重分别是6%和76%。在服务业中，金融业所占的比重却达到了18%。总地来说，中国服务业尤其是金融业对外资的开放，需要迈出更大的步伐。

（六）深化中国和东盟一体化进程，促进贸易和投资在这一区域的良性流动。

东盟是中国的第三大贸易伙伴，中国是东盟的第一大贸易伙伴。东盟也是中国最重要的海外投资目的地之一。目前，在中国和东盟之间：就贸易而言，中国处在顺差的地位；就投资而言，新加坡一直是中国主要的投资来源地，新加坡对华投资的规模远远超出了中国对新加坡的投资规模，印尼、泰国和越南排在新加坡之后，是中国在东盟主要的投资目的地，不过中国对这些国家的投资远远超出了这些国家对中国的投资。为了促进中国和东盟之间贸易和投资的良性流动，中国和东盟要深化一体化进程，形成更为互补的分工格局。为此，中国要与东盟协力推进两项工作：一是，中国和东盟自贸区升级。2014年8月，中国和东盟正式就中国-东盟自贸区升级展开谈判，当年9月和2015年2月，双方先后举行了两轮会谈，谈判取得了显著进展；二是，有中国和东盟参加的RCEP。在TPP已达成协议背景下，中国要积极地推动中日韩、东盟十国和印、澳、新等十六国参加的自贸协定的达成。通过中国和东盟自贸区升级以及早日谈成RCEP，中国和东盟有望形成更为合理的价值链分工体系，避免双方在贸易和投资领域的“零和博弈”。

World Politics: The Geopolitical Wrestle between the Old Order and the New Forces

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In 2015, the geopolitical wrestle between great powers keeps heating up dramatically, which becomes even more violent between countries on behalf of the existing hegemonies and the re-revival or the rising of "new forces". With the continuously fermenting crisis in Ukraine and the rapidly increasing turmoil in the Middle East as well as the warming tensions of the South China Sea, the three global great powers China, the U.S. and Russia are tending to reoccupy the central position on the international political stage by the traditional geopolitical game with its abnormally eye-catching state.

Russia launched the "second battlefield" of land power competition in Syria with the US

The outbreak of Syria's civil strife in March 2011 has caused more than a quarter of a million people to death and made more than 400 million refugees flee away the country and nearly 10 million people became displaced. Facing with the long years of constant chaos of Syria, Russia which remained calm and silent all the time finally chose to intervene, that is, to take armed intervention in Syria so as to help its most steadfast ally in the Middle East-- President Bashar al-Assad to stabilize the domestic situation against the opposition and the armed extremist, while at the same time to ensure Russia the only estuary and strategic foothold in the Mediterranean.

In September 2015, Russian President Vladimir Putin suddenly announced that at Syrian President Bashar al-Assad's request, the Russian army was going to launch air strikes towards the Islamic state (hereafter referred to as IS) forces inside of Syria. On Sep. 30th, the Russian air force began to carry out the military action against extremist organizations inside Syria. On Oct. 7th, Russia again implemented the four warships which were halted in the Caspian Sea before to launch 26 newly cruise missiles towards the IS 11 targets. During the past over a month, The Russian Aerospace Defiance Forces or VKO has made aerial bombardment to thousands of IS targets. At the same time, the ground force and air force of both Syria and Russia began to do cooperative combat and launched a massive counter offensive, giving a heavy blow to the IS forces.

When the US and Europe stay at the shock moment, Russia has already completed continuous movements to the Middle East issue, making a

set of beautiful combinative strikes. Not long after the air raid, Russia united with Iraq, Iran and Syria setting the counterterrorism intelligence information center in Baghdad, jointly coping with threats including the expansion of the extremist organizations such as IS, thus establishing a regional antiterrorism alliance led by Russia. On Oct. 20th, Syria President Bashar al-Assad who had never travelled abroad since the outbreak of Syria civil war was suddenly been invited to visit Moscow and had a meeting with Putin, which thus broke the blockade of Western diplomacy to Bashar al-Assad. During the meeting, Putin showed that Russia would continuously made its best efforts to support Bashar al-Assad both from the military action and political aspects to fight against the terrorist forces inside Syria. On Nov. 23rd, Putin made again his visit to Iran again after 8 years, he also announced to relieve the ban on the enriched uranium that Russia provided to Iran and began to deliver the latest "S-300PMU2" air-defense missile. Russia made its mighty "return" in the chess game of the geopolitical strategically competition in Middle East, making the geopolitical situation in Syria and even the Middle East changed overnight and opening the "second battlefield" of Russia and the US land power competition.

From all the time, the US defines the regime of Syrian President Bashar al-Assad as "dictatorship" and clearly requires Bashar to step down. At the same time, the US has been offering to the Syrian opposition enormous economic and military aids. The US helped to train the armed opposition personnel, determined to overthrow the regime of Bashar al-Assad and even spare the cost of pampering and conniving the expansion of the IS extremist organization. Therefore, the US was extremely dissatisfied with Russian's a series of supports for Bashar al-Assad and thus made wantonly criticize to Russia, accusing it was taking the opportunity to attack against Bashar's so-called "moderate" opposition faction in the name of "antiterrorism". At the same time, the US was forced to make some adjustments on the existing policy in order to deal with Russia' continuous movements in Syria. On Oct. 30th, 2015, the US announced an additional \$100 million in aid to the Syrian opposition coalition. On October 31, 2015, Obama authorized and dispatched "less than 50 people" the Special Forces to northern Syria, aiming at coordinating and training local opposition Armed Forces to combat IS. This was the first time that the US sent troops into the ground war field in Syria.

What's more important is that even though the US was strongly dissatisfied with Russia's military action, it had no choice but accept a *Fait Accompli* reluctantly. On Oc. 20th, the Ministry of national defense of both the US and Russia signed a flight safety memorandum of understanding, including the flight safety distance when the two

planes meeting in Syrian airspace, radio frequency and operation rules. The memorandum became effective immediately after signs, applying to the fighters and unmanned aerial vehicle (UAV) of the US, Russia and all the members from the international alliance combating IS. The purpose is to reduce the risk of air combat in-between the US and Russia military aircrafts. After the memorandum came into effect, the armed forces of both Russia and the US started all-weather contacts and decided the mechanisms of cooperation including how to provide each other mutual assistances in crisis situations. On Mar. 11, 2015, the US and Russia held a joint military drill with one fighter respectively, simulating the corresponding actions that the crew and ground troops should take when the two sides get dangerously close to each in order to avoid the occurrence of false events.

On the occasion when Russia and the US fought at close quarter in the Middle East based on their own geopolitical interests, the two precipitate terrorist attacks happened -- A Russian airliner crashed in Egypt's Sinai Peninsula and Paris terrorist attack on Nov. 13rd -- made the relations between Russia and the US appeared to be overturned. Facing with the increasingly serious challenges of terrorism, the American President Obama on Nov. 18th firstly called Russia "constructive partnership" in the negotiation on the Syrian issue and claimed that the US would be devoted to search for approaches of easing tensions which would be accepted by the both sides. While Russia appeals to cooperate with France and other western countries to sign agreements in order to establish an "antiterrorist alliance" against the threat of extremism. As the preliminary strategic coordination between the US and Russia started, the door to the solution of Syria crisis was finally opened.

All parties continue to rival over the Ukraine issue

On the occasion that Russia implemented air strikes on Syria winning the attention of the world, the strategic competition around the Ukraine issue between the US and Europe and Russia has not been weakened.

Although with the "Normandy Quartet talks" held the leaders of the four countries of Russia, Ukraine, France, Germany in February 2015, in Minsk, Belarus, all the parties concerned with the Ukraine crisis agreed the ceasefire from Feb.15th, the Ukrainian crisis has been eased. However, the situation in eastern Ukrainian is far from being calm down, conflicts between folk armed militias and government forces would still occur from time to time, the peaceful prospects of Ukraine remains bleak and unpredictable.

Firstly, the relationship between Russia and Ukraine is still tight. For instance, Ukraine has repeatedly accused Russia of continuously supporting to the folk armed militias in eastern Ukraine and announced

sanctions against Russia on its more than 20 airline operators with prohibitions of not allowing these enterprises' flight into and over Ukrainian airspace. Then Russia adopted similar "ban of flying" to a number of Ukraine airlines. On Oct. 25th, 2015, Russia and Ukraine officially interrupted the direct flights between both countries.

Secondly, the US and Europe continues their sanctions to Russia. Since Crimea was incorporated into Russia, Moscow's relations with Washington and Europe fell to the low point of the post Cold War Era. In order to punish Russia, decisions were made by the western countries headed by the US on the G20 summit held in Turkey in November 2015 that the economic sanctions to Russia would be extended for another six months until the July of next year, which means the relationship between the US and Europe and Russia would not be eased in the short term.

Thirdly, what's more important is that the mutual intimidation and deterrence between Russia and the US and NATO "muscle showing" will continue to be upgraded, the smell of gunpowder grows increasingly strong. The US has already begun to deploy heavy weapons in the Baltic region while NATO has continued to hold large-scale joint military drills and form a rapid response force. And Russia also tit for tat, by holding military drills and missile launching tests, it gave back a tough response to the strategic pressure applied by NATO. For example, in Aug. 2015, the US led and started the Europe's largest joint air training ever since the end of the cold war, about 11 NATO allies of nearly 5000 soldiers held exercises to deal with "Russia's increasingly aggressive action". NATO held large-scale military drills named "Trident contact" in countries such as Italy, Spain and Portugal as well as Atlantic and Mediterranean sea areas from Oct. 3rd to Nov. 6th. This military drill features itself with the largest scale military exercise that NATO held since the year of 2002 with more than 30 countries and over 3.6 million soldiers to participate in. The purpose is aimed to level up the "war preparing ability" under the background of Ukraine crisis. On Oct. 28th, NATO announced again that it would send 4000 soldiers to Poland, Estonia, Lithuania and other 7 NATO allies bordered Russia in order to respond to the "security threats from Russia". However, Russia is not a sign of weakness. It has continuously conducted several missile tests on October 30, including an intercontinental ballistic missile "Aspen" and two submarine transcontinental ballistic missiles. In addition to that, the "Tu-160" strategic bombers, the Caspian Sea Fleet ships and "Iskander" K missile have launched multiple different types of cruise missiles. Russia thus can be declaimed to have held a strong "comprehensive nuclear war capacity" through the exercise of the large-scale "nuclear showdown". On October 30, two Russian "Tu-142" anti-submarine aircraft flied at a low altitude close to the US "Ronald Reagan" the nuclear powered aircraft carrier less

than a sea mile, resulting in the military aircrafts of the US scrambled to implement intercept. The often seen dangerous game of "cat and mouse" between the US and Russia during the cold war is frequently staged again. On Nov. 10, 2015, Russian media "accidentally" exposed the "strategic nuclear torpedo" scheme, which from another perspective confirms that President Vladimir Putin determined to "recover strategic nuclear balance with American no matter at any cost". Subsequently, the US announced in public that it would begin to develop the intercontinental ballistic missile systems of highway mobile.

The sharp increasing intensity over sovereignty the South China Sea

In the Asia Pacific region, the competition over the South China Sea issue between China and the US stepped into to a new level, which also made the tensions situation of the South China Sea reached a new climax. Ever since 2015, due to China's land reclamation project carried out in the South China Sea, the US began to frequently accused China in public over the South China Sea issue and instigated a provocation. In July 15th, the new US Navy's Pacific Fleet Commander Swift boarded the "P-8A Poseidon" reconnaissance aircraft and participated in the seven hours reconnaissance mission in the South China Sea. On Oct. 27, the US Navy sent "Larsen" Aegis missile destroyer to protect the so-called "freedom of navigation" and entered to cruise around the Subi Reef and Mischief Reef of the South China Sea within 12 nautical miles, which then was monitored and tracked as well as warned by the two Chinese naval vessels. With the start of American warships 'cruise in the Islands of the South China Sea, the US began to come to the stage from behind the scenes and had direct confrontation with China, which also unveiled the competition prelude of the Sino-US in the South China Sea.

The Chinese government has declared its strong dissatisfaction and firm opposition towards a series of serious behaviors of America to China's sovereignty and security interests, which also endangered the safety of Chinese personnel on the reef and facilities and damaged peace and stability in the region. On Oct. 29th, the Chinese Navy Admiral Wu Shengli, alerted in the video call to the Chief of Naval Operations Richardson that if the US continued to proceed "dangerous provocations" in the disputed waters of the South China Sea, the two sides were likely to "be seen in a severe and urgent situation which would even be out of hand". But the US apparently was unwilling to change its policies. On Nov. 2ed, the Pentagon asserted that the US would send warships into the Islands of the South China Sea within 12 nautical miles carrying out cruise twice each quarter, which means that the provocative behavior of the US would be normalized and systematized. On Nov. 5th, the United States Defense Secretary Ashton Carter boarded on the US Navy "Theodore Roosevelt", the nuclear-power aircraft carrier which then cruised in the

South China Sea, he blamed again China for "trying to undermine the regional stability and balance of power". On July 11st, Carter delivered a speech at a defense forum in the Reagan Library of California, he clearly regarded China and Russian as "the potential threat" to the world, claiming that "this is the challenge that the whole era is confronted with, just as the time of Reagan's era". When facing with the threat of Russia and the rise of China, we must innovate the way of protecting the United States." And we should also ensure that the US will continue to transfer its strategic center to the Asia Pacific region, send the " most advanced and most sophisticated" Navy and its weapons and equipment as well as invest in the field of space, networks, missile defense and electronic warfare areas so as to cope with China's related actions. The US again sent two B-52 strategic bombers to the South China Sea for patrol mission and later flew close to in the airspace around the construction reef Island of the South China Sea in the middle of the night On Nov. 8th to the next morning. The above mentioned provocative actions of the America has already constituted the most serious challenge China met that the US launched to China's sovereignty in the South China Sea and impaired deeply the already fragile strategic mutual trust between China and the US and also provoked a new round of tension of the regional security situation.

In the upcoming year, the tense competition based upon the traditional geopolitical interests will continue to dominate the logic of the great powers. Given that the Ukraine issue concerns the core interests of Russia for which Russia would unlikely to make a compromise on its strategic interests, the confrontation between Russia and the US and Europe and the "quasi cold war" tends to be continued. And Syria is like the bridge tower of Russian who intervened in the Middle East and kept its traditional influence, for which reason Russia would not easily make concessions. Similarly, the dispute over the Islands and reefs of the South China Sea not only concerns China's territorial integrity and sovereignty, but also the staging base for China to step out the offshore and surge forwards the ocean. However, America, for the sake of keeping the sea hegemony in Asia Pacific would certainly try a variety of military, political and diplomatic means, taking the protection of the "freedom of navigation" and "regional stability" as excuses to constrain and handicap China. Besides, the sea power competition between China and the US in the South China Sea will exist for a long time, even the possibility of sharpening and upgrading will not be ruled out. However, it is not a wise decision for America whose comprehensive national strength remains in decline to implement competitions with China and Russia at the same time with more difficulties and obstacles.

Translator/ Liu Ling

The United Nations and Global Governance: Approaches to Forge Ahead on the 70th Anniversary of the United Nations

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This year marks the 70th anniversary of the founding of the UN which has held many commemorative activities and summits, especially when the 2030 Agenda for Sustainable Development was passed in the summit of sustainable development. At the same time, new progresses are made in both global and regional governance, such as the founding of the New Development Bank BRICS and Asian Infrastructure Investment Bank, the Belt and Road initiatives, and the agreement of TPP, which have jointly speeded up the transformation of global and regional governance.

From September 26 to 28, president Xi Jinping paid his first visit to UN Headquarters and presided over the round-table conference of south-south cooperation and the Women World Summit, putting forward China's voice of peace and development and announcing that China will support the measures and actions of UN. On October 12, the Political Bureau of the Central Committee of the CPC organized study in the framework and system of global governance, when Xi Jinping emphasized that the system of global governance should be more fair and reasonable to create favorable conditions for China's development and global peace.

The global governance is going through significant transformation.

The transformation of global governance refers to fundamental change of the framework and system of global governance, including global economic governance and security governance.

But the global financial crisis in 2008 stimulated the change of the global governance framework and system and its rebuilding process, which marks the transformation in a real sense. The transformed global governance follows the new trends and features: Firstly, the main part of governance shifted from unitary system to multiple one, including states and non-states, government, society, market, inter-governmental organizations, multinational corporations and global civil societies; Secondly, the west-dominated governance manner has changed to a co-governance one in a global sense, particularly in a situation where emerging developing countries have become a driving force for the transformation; Thirdly, the content of governance has shifted from security to economy. On the one hand, global security governance lags behind and does not cater to the needs, and it cannot deal with such global security threats as marine conflicts, terrorism and cyber-attacks, along

with the situation where no effective ways can be found to solve regional hot issues; on the other, global economic governance sees a promising future; fourthly, the core of the governance has shifted to international and regional governance from the globe, with the Asia-Pacific region becoming the key point such as APEC, CICA, SCO, EAS, “One Belt and One Road”, AIIB and TPP; fifthly, the key of governance lies in the financial field. Whether traditional IMF and World Bank, or the emerging Development Bank of BRICS, the band account of SCO, AIIB or Silk Road Fund, they are all highlights of global economic governance.

In recent years, global governance has achieved great progress. It includes: First, the transformation of UN -- the sustainable development summit of UN passed the 2030 Agenda of Sustainable Development, setting up 17 goals to provide approaches for global development and international development cooperation. The summit on peacekeeping built standby peacekeeping mechanism through the reform of peacekeeping actions. The earlier transformation consisted of the proposal of “the responsibility of protecting”, setting up Human Rights Council, Peace Commission and UN Women; Second, the reform of IMF and World Bank -- reaching an agreement of reform in 2010, despite the fact that this was not achieved but the share reform of IMF and voting right reform of World Bank has been irreversible; third, the development of G20 mechanism -- it has shifted from a mechanism to deal with financial crisis to the one to deal with economy; fourth, the rising of BRICS -- the establishment of New Development Bank and contingency agreement fund means the first financial organization after the World War II with no developed members was built, injecting fresh blood to international financial system and serving as a model for global governance; fifth, a breakthrough of TPP and TTIP -- pushed forward and dominated by the US, and in fact, it is an action of economic governance dominated by the western countries.

In the transformation of global governance, China serves as an important driving force. Since the 2014 Beijing APEC summit when Asia-Pacific free trade zone and connectivity blueprint were passed, the “One Belt and One Road” strategy, AIIB and New Development Bank BRICS have been successively launched by China, exerting profound effects on regional cooperation and governance and bringing about great significance to global economic governance.

Advantages and resources of the United Nations

During the transforming process of global governance, UN seemed not to take actions to change the situations although it had been drumming for the reform. As a center of international order and global governance

for the past 70 years, today's UN is facing marginalization. Thus, UN should continue with the past and open up the future, giving full play to its special advantages and resources and reshaping the organization's core position.

On the one hand, the UN should demonstrate its universality, authority and global advantages. Firstly, it should uphold and publicize its universal concept and values, including sovereignty and human rights, democracy and equality, freedom and development, justice and fairness, inclusiveness and harmony, and so on. Secondly, it should strengthen its authoritativeness and effectiveness. UN should urge its members to better follow the International Law, treaties and the resolutions. Thirdly, it should push forward global agendas and proposals, focusing the common interests in climate change, terrorism, public health and marine, cyberspace, outer space, and polar region issues, and erecting rules for common governance.

On the other hand, the UN should strive to strengthen its interaction with regional organizations and emerging multilateral mechanisms in order to achieve a state of cooperation and shared governance in the globe and among various regions. For example, they could send representatives, let each other know their own condition and exchange information from time to time.

There are both competition and cooperation between the UN and the Group of 20 in the global economic governance. These two organizations reflect two different kinds of orientations and characteristics in the global economic governance: the UN exposes the pursuits of commonness and equality while the Group of 20 put emphasis on efficiency and efficacy. Strengthening the cooperation and collaboration between the UN and the Group of 20 will help reinforce the balance of the global economic governing system, achieve sustainable growth in the development of the world economy, reflect reasonable concerns of middle and small countries and thus help achieve the cooperation and shared governance in the development of the world economy.

The UN and the BRICS could share the idea, experience and agenda of development. The BRICS could utilize the mechanism and platform of the UN, strengthening its cooperation and collaboration with the UN on international issues and enhance its status and influence in global governance. Furthermore, the UN could vigorously promote sustainable development and South-South development and cooperation in the new period through the demonstration effect of the effective cooperation of the BRICS. The UN could take its own advantage of being international, representative and authoritative, give play to its function of arranging and

coordinating ,and mobilize and integrate all the development resources from both the emerging multilateral mechanisms and transforming forces such as the BRICKS and the development system, various specialized agencies, fund and schemes of the UN, thus promoting international development and cooperation ,enhancing the legality and effectiveness of the global development and governance framework.

The UN could cooperate with the emerging multilateral mechanisms of Asia and strive with them to build a new order the safety and development of Asia. The concept of One Belt and One Road could be taken as an example. This is a trans-regional initiative for development and cooperation which not covers Asian countries along the line as the main part but also include countries form other continents as participators. It could build a new order for the development of Asia and facilitate its efforts through the mechanisms and platforms of the UN. For example, the target abutting with the development agenda of 2030 is promoted under the frame and mechanism of South-South cooperation.

The Conference on Interaction and Confidence-Building Measures in Asia could also be taken as an example. As a regional security forum with the largest coverage area, the most members and the widest representative influence, the CICA vigorously initiate the Asian Security Outlook of commonness, comprehensiveness, cooperation and Sustainability, establish a few framework for regional security and pursue the road of joint construction, sharing and win-win, which promises to develop into the basis of the new security order of Asia. Asian countries could make contributions on concepts and actions for the global security governance dominated by the UN, and the UN, at the meantime, could provide a platform and approach for the construction of the Asian security order. Under the UN framework, strengthening the cooperation of Asian countries (especially eastern and southern Asian countries) in peace operation will be an effective way to enhance mutual trust and build the regional order.

China's Diplomacy in the UN March toward a New Normal

With President Xi Jinping's attendance in the series of activities celebrating the 70th anniversary of the UN as a flag, China has been transforming the previous participatory diplomacy to a guiding-oriented mode. This kind of transformation is mainly manifested in the following aspects:

1. The agenda was established for the first time. The South-South Cooperation round-table conference and the Global Summit of Women are held under the proposal of China, cosponsored by China and the UN, and hosted by President Xi Jinping and Secretary General Ban Ki-

Moon, showing China's breakthrough in the setting-up of the agenda. In President Xi's speech on the series of summits of the UN, he proposed the concept and design, provided topic and schemes for discussion and established the system and rules, marking an important elevation of China's multilateral diplomacy.

2. Standby Peace-keeping forces have been established. China's diplomacy in the UN is the core of China's multilateral diplomacy, and peacekeeping is the highlight of China's diplomacy in the UN. Participating in the peace-keeping activities is beneficial to the building of Chinese military force and will help improve China's acting capacity in overseas areas and shape its image as a great power.

3. A center and an institute have been set up. The Knowledge Center for International Development and the Institute for South-South Cooperation and Development embody China's new ideas and measures in the issue of foreign aid and the mode of international cooperation, and foresee the breakthrough that China will make in the process of fighting for international discourse right.

4. China has raised its discourse right and influence over the globe through foundations and donations. Setting up China-the United Nations Peace and Development Fund and the assistance fund for South-South cooperation and donating to the World Health Organization and UN Women will greatly enhance China's discourse right and influence in these fields.

5. More importance has been attached to International rule of law. In the year of 2014-2015, President Xi Jinping, Prime Minister Li Keqiang, and Minister of Foreign Affairs Wang Yi respectively offered their propositions of promoting the legalization of international relations, safeguarding the authority and effectiveness of international law and propelling the process of achieving international rule of law. Ruling of law is the mainstream value of the international community and accord with the concept of law-based governance of our country in some way. If we say that there are still relatively evident differences between China and the Western world on the issue of democracy, freedom and human rights, then ruling of law is a common topic on which China could have a dialogue with the western countries.

However, China still needs to make innovations and breakthrough in a series of important issues to achieve the transformation of diplomacy in the United Nations. For example, China's identity and location as a developing country need reemphasize. China is the secondly largest economy in the world. The membership fee and apportioned money it

pays to the United States rank second among all countries, and China send the most peacekeepers among the five permanent member of the United Nations Security Council. President Xi Jinping declared a set of measures and actions to be taken to support the United States and the developing countries on the General Assembly and announced that China will always vote for developing countries. But there are over 130 developing countries in the world and each defends their own benefits and values. China has been growing into a special member among this group and shows attitudes which are different from common or even most developing countries on some issues. Moreover, there is an issue related to the membership fee and apportioned money used for peacekeeping. China “objects to be treated differently when compared with other developing countries and refuses to accept any method of calculation going beyond China’s payment capacity.” But what is even more important is that we should utilize the condition to fight for more legal rights and learn to earn the money back through the platform of the United States. And the third issue is the reform of the United States. China’s position paper delivered on the 70th anniversary of the United States didn’t cover the reform of this organization, and President Xi Jinping seldom mention this issue in his speech on the General Assembly, either. Actually, we should comply with the current circumstances and trends, playing a guiding role in the reform instead of avoiding it and making the United States more democratic, powerful and effective through carrying out reform. The president of the 68th UN General Assembly—John Ash (Antigua and Barbuda) was accused of corruption and members of the Chinese People’s Political Consultative Conference was involved in this case. We should prevent and avoid the corruption problem in the process of carrying out the plan of multilateral aid and indeed become a responsible great power in the international community.

Translator/Zhuang Fei

Deepen BRICs Cooperation and Promote Global Governance

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BRICS plays an exceptional role in global governance, whose impact and status is constantly on the rise in the ever-changing international relationship. However, it seems profound knowledge, deep exploration and further research need keeping on regarding to what BRICS stands for, how its member nations ought to carry out cooperation, what part it should play to promote the reform and remaking of international order.

I. The Proposal and Role of BRICs

The BRICs is an investment concept originated from Goldman Sachs to create a buzz. In 2001, the global stock market ushered in a powerful boom. To direct its investment, this company introduced the word BRIC, the acronym of Brazil, Russia, India and China (South Africa joined in 2010 so that it became BRICs). 15 years passing by, BRICs has evolved into a significant strategic platform for its member nations to participate in global governance. Ever since the 17th CPC National Congress, China weighed the BRICS as important as the United Nations, G20 and Shanghai Cooperation Organization.

II. The Dialogue Mechanism, Objective of Cooperation and Appealing Demands of BRICs

1. The dialogue mechanism. So far, the cooperation of BRICs has extended to all levels. 28 ministerial coordination mechanisms including the annual BRICs Summit, the Meeting of BRICs Senior Representatives on Security Issues, the Meeting of the BRICs Trade Ministers and the Meeting of BRICs Education Minister, together constitute the basic dialogue system among BRICs nations.

2. The objective of cooperation. More than collaborating to survive the abrupt financial crisis in 2008, BRICs aim at exerting more influence upon the international political arena. In fact, the world cannot afford overlooking BRICs by now, whose political strength fully displayed after Crimea declared independence from Ukraine. Russia was kicked out of G8 then. While the heads of other 7 nations met, declaring that the west values freedom, the foreign minister of BRICs also convened a meeting, claiming that BRICs value the balance of international relationship. It is evident that the confrontation of the two blocs marked the rise of BRICs, a power that could contend with G7. After that, the establishment of The

New Development Bank of BRICs was proposed at the 6th BRICs Summit in Fortaleza, Brazil and the agreement to form a Contingency Reserve Arrangement was reached. Each stride BRICs took as aforementioned improved its own strength and laid solid foundation to stand firmly on the international stage.

3. The appealing demands of BRICs members. BRICs nations enjoy numerous common interests, which is the base of their cooperation. Nonetheless, their physical truth varies. Brazil enjoys a vast territory of over 8 million square kilometers, a population of 200 million and population density of 26 per square kilometer. Most of its landscape is covered by Amazon rainforest, which contributes abundant forest and mineral resources. Its iron ore accounts for 10% of the world totality. The trade volume in 2014 between China and Brazil amounts to 950 billion dollar, the majority of which is contributed by bulk commodities such as iron ore and wood. Moreover, as it is the only one of five BRICs nations that has no so-called “foreign enemy”, Brazil’s major concern is to sustain its international status and economic development.

As for South Africa, its major concern is to seek a voice in African affairs. The 7th BRICs summit was held in Moscow, Russia in July this year, during which every member nations implied their own pursuit. Take the preparation of The New Development Bank of BRICs for example. While bank presidents respectively assigned by India, China, Brazil and Russia have assumed their post at the end of May, South Africa hasn’t even brought out the name list, for its attention is mainly directed to African affairs. It hopes to obtain more assistance from The New Development Bank of BRICs so as to increase its influence in the regional affairs. In 2013, the 5th BRICs summit kicked off in Durban, South Africa. Jacob Zuma, the president of Africa National Congress (ANC) invited many state leaders of other African nations, implying for more assistance from BRICs New Development Bank. During the preparation, although the statement has made clear for each position which country should send their official, there is game playing in practice out of national interests, which will not be discussed here.

Faced with enormous economic pressure though, Russia was seemingly indifferent towards The New Development Bank of BRICs at first. However, with the vicissitude of international situation, Vladimir Putin, President of Russia hopes taking advantage of it right now. He deliberately held the 7th BRICs Summit and the 14th SOC Summit at the same time, during which over 20 state leaders arrived in Moscow. The number is the equivalent of that on 9th May when Russia has held a huge parade to mark 69 years since the Soviets defeated the Nazis. Such spectacular

scenery was created to kick the butt of the west. Moreover, Putin intended to further expand its influence. During the summit, he proposed to draw up road-map for BRICs economic cooperation with the intention to declare Russia would lead the BRICs cooperation in the coming 5 to 10 years. As such, Russia seeks the increase of its international status and national influence through BRICS cooperation.

India pursues the development of economy. Narendra Modi, its current Prime Minister advocates the establishment of platform to enclose more lands for industrial areas. Therefore, he mainly concerns about how much India could loan for BRICs New Development Bank, how small and medium-sized enterprises could enter the foreign market and how to yield economic returns from other nations.

III. Accomplishment of BRICs Cooperation and Its Conditional Analysis

On the whole, the cooperation of BRICs nations has witnessed remarkable achievement, especially the establishment of BRICs New Development Banks and Contingency Reserve Arrangement, as the counterpart of the World Bank and IMF. The duty of The New Development Bank of BRICs is to provide economic assistance to BRICS nations and other states which Contingency Reserve Arrangement is set to deal with payment crisis. In spite, a commission akin to Basel Committee on Banking Supervision and the Financial Stability Board (FSB) may be established to supervise domestic banks of BRICS nations, exchange and share the supervision information and set standard for banking and other financial sectors. The three arrangements mentioned above is the core of the BRICS cooperation in financial sectors. Tracking the history of the Bretton Woods System, the cradle of the IMF, we can find at first the UK and US had huge divergence. Although the agreement finally came to terms in the mid-1940s, it took another 10 years to have internal and external conflicts settled. Hence, the IMF and WB began to run in the mid-1950s. Similarly, different appeals of each member country result in many disputes during the preparation of The New Development Bank of BRICs and Contingency Reserve Arrangement. However, it ends up that both systems worked well, which fully demonstrates the capability of BRICS to carry out cordial cooperation in financial sectors.

It is clear that BRICs cooperation in financial sectors has reached great success, which can be attributed to three reasons as follows:

First, BRICs nations have common international strategic needs. The IMF, WB, Basel Accord and Basel Committee on Banking Supervision are established and led by western nations. During the financial crisis in 2008, none of these institutions and agreements decidedly turned the

tide. Although the WB claims to provide equal development assistance to every country in the process of lending, the truth is that nations coming closer to the US could obtain more assistance. Besides, recipient nations at times have to accept additional conditions. For instance, in recent years, the WB offered assistance with double standards to developing nations such as Korea, Malaysia and Indonesia and developed nations under the wing of the US such as Greece and Spain. To the former, it either turn its back or adds conditional conditions; the latter, it shows great generosity, which leads to the grievance from emerging and developing nations. Ever since, they had common strategic needs, that is, to change the current international financial system based on the Bretton Woods System and strive for fair treatment.

Second, BRICs nations have to balance the internal and regional interests. During the preparation of BRICS New Development Bank, each country funded equally to balance the internal interests. As for the Contingency Reserve Arrangement, China funded over 50% while others funded depending on their conditions. In the end, each country got what they've wanted and the system was balanced. In spite of the internal one, its member country also directs attention to the regional balance. For instance, ever since BRICs Summit in Durban, heads of the host country also invited state leaders from other nations in its region. Hence, a new structure combining BRICs and the region was nucleated, which is led by BRICs nations to realize regional stability and balance. The three balances serve as the prerequisite of substantial accomplishments through BRICs cooperation.

Third, developed nations in the west don't perform well enough. The first two conditions pull the cooperation forward while this one pushes it from behind. During the financial crisis in 2008, western nations couldn't turn the tide. Later on, though these nations agreed to reform like adjusting the position of IMF, no visible endeavor was made. In addition, western nations didn't try their best to reform some crucial financial institutions regarding to the world and people's well being. In stark contrast to them, BRICs nations harbored their duty in mind, actively advocate reform and promote development so that remarkable achievements have been reached. Besides, the western nations nudged many nations to the BRICs side, creating a favorable climate for cooperation.

Tracking back the history of the development of BRICs cooperation, every step is extremely difficult. In fact, BRICs cooperation is not only influenced by international politics but also by their domestic politics, which won't be discussed here. Generally speaking, new progress in BRICs cooperation is made every 5 years. The frame of BRICs

cooperation shapes not a regular pentagon. Instead, every country strains inward to meet their national interests. But in terms of global governance, BRICs nations enjoy common demands and interests, which serve as the guarantee of cooperation and further development. Despite petty niggling, under tension and the three conditions aforementioned, BRICS cooperation will carry on.

IV. The Ideology of Sustainable Cooperation

G20, an international forum for the governments and central bank governors from 20 major economies currently determines the fate of the world. However, there are actually 2 big camps in its framework, one is G7 lead by the US, Germany and Japan, the other is BRICS-led developing nations such as Indonesia and Turkey. The two camps have to compete with each other to win more support from nations outside G20 with ideology and proposal. Center for BRICs Studies of Fudan Development Institute and other relevant institutions in China have carried out discussion to put forward ideology and slogans, which BRICs nations could merrily accept and other nations dare not to oppose openly. By this measure, BRICs nations could further build consensus and be aware of the development direction.

1. Inclusive competition. The ideology of inclusive competition could serve as the guideline for BRICs cooperation. G20, in its essence is an arena. Although China insists on diplomatic occasions that our country only complements rather than competes with developed nations. Facts are that competition is inevitable when we carry out researches and formulate relevant policies. For instance, the foundation of The New Development Bank of BRICs has already taken a share of the spoils and Asian Infrastructure Investment Bank took another later. Hence, we must realize and admit such competitions.

Moreover, we must recognize the essence of competition lies in the development pattern and the supply of global public goods. A competitive development pattern refers to sustain a fast and sound development. After 300-year evolution, the western development pattern has formed its own system with distinctive features. For instance, the US is able to adjust its economic and political structure in time according to the current situation. No matter how abrupt the change is, it could quickly follow suit. But, it is certain that the western development pattern is not flawless in the light of chronic financial crisis and other evidence.

Compared with western nations, BRICs nations have also achieved huge success in terms of the speed and effect of development, making them great emerging powers in the world. Admittedly, there are numerous loopholes in the development pattern of China and India such as

corruption, economic inequity, and insufficient institutional arrangement. However, there are pros and cons in each development pattern. Hence, in the competition, nations should learn from each other and independently choose their development paths, patterns and orders.

As for the competition of international public goods, quality is the top priority. The service provided by the IMF and WB was once counted as the international public goods of high quality, because of which the hegemony of the US was established in the early postwar period. Now, Asian Infrastructure Investment Bank and BRICs New Development contend with the IMF and WB by means of providing new public goods and other alternative to some nations and regions. The quality is the key to win such competition.

If we can confine competition to two types mentioned above, then there will be no zero-sum game. That is to say, nations don't need to develop at others' expense. Instead, they could learn from each other and engage themselves to make more contributions to the world. By this measure, theoretically speaking, the relation between the developing nations and developed ones would become a win-win situation rather than a zero-sum game, where there is inclusive competition instead of confrontation.

The former part focused on the competition between BRICs nations and other nations. Facts are that inclusive competition is indispensable to BRICs. In practice, conflicts emerged one after another. For instance, the trade between China the other four nations accounts for 90% of the total volume of trades among BRICS nations. More often than not, other four nations are unable to reverse the trade deficit. The pentagon BRICs formed is irregular, for each country has its own appeal and competition methods, which is the so-called inclusive competition. On one hand, effective communications and negotiations are required to make clear that in view of labor force and technology, China would inevitably take the most advantages. On the other hand, BRICs have to seek change. A dole ought to be co-funded to solve the trade clashes and secure the trade order. Although such means could not radically solve the problem, it may create a fair and equitable climate. BRICs nations should also actively participate in the formulation of new international trade rules. With solidarity, BRICs nations could compete with the west and fight for its own interests. Meanwhile, the pro-free trade policy should be ushered in to facilitate trade between BRICS nations and realize win-win situations.

2. Equity, autonomy and green. The ideology of equity, autonomy and green serves as the guideline to instruct BRICS cooperation. Equity is raised on account of international development assistance. Difference shall not be made between donor nations and recipient nations. Nations

should seek self-development when offering assistance to others and create favorable development conditions for others when receiving assistance. As for autonomy and green, the priority is to pay off stale debts. China is often subject to blames from western nations when dealing energy and climate change issues. For instance, western nations levy carbon tax on Chinese airlines, which fully demonstrates that the west is unaware of and unwilling to pay off stale debts. In this case, we have to clarify the historical responsibility first and then rebuild the development order.

V. Breakthroughs need in BRICs Cooperation

BRICs nations have proposed two methods to make new breakthroughs in its cooperation. The first is to establish BRICs Energy Association. Russia and Brazil enjoy rich gas and oil resources; Brazil also has the first-class aircraft industry and development technology of renewable resources in the world. However, led by new applications of hydraulic fracturing technology and horizontal drilling, development of new sources of shale gas has offset declines in production from conventional gas reservoirs, and has led to major increases in reserves of US natural gas, which means these two BRICs nations is faced with a export smaller market. To deal with it, Russia suggested establish a BRICs Energy Club, gathering the biggest gas and oil supplier as well as its consumer, that is, the BRICs nations and developing a stable supply-demand relationship so as to realize a sustainable development.

Second is to establish BRICs Crop Association. While China is struggling for its limited arable lands, 1.8 trillion though, Brazil, Russia and South Africa have abundant land resources. However, these nations are worried about how to make use of such land resources. BRICs Crop Association aims at establishing a land borrowing-and-returning method so as to meet the needs of both sides. Still, to turn this idea into reality requires many researches and practice.

VI. The New Development Bank of BRICs provides new opportunity to China, especially Shanghai.

The New Development Bank of BRICs benefits China mainly from these two aspects:

Firstly, The New Development Bank of BRICs could help Renminbi (RMB), China's currency go global. Like trade that strengthens the cohesion of BRICs nations as mentioned, BRICs New Development Banks help establish a new platform for Renminbi going global. In practice, there are two means to realize this. One is the strategy of the Belt and Road initiative (the Silk Road Economic Belt and the 21st-Century

Maritime Silk Road) which mainly focus on China's cooperation with underdeveloped or small nations. The other is the cooperation of BRICs nations which is more practicable.

Secondly, The New Development Bank of BRICs is an indispensable instrument for China to have a greater say in the international financial sectors. Through the bank, the interests and concerns of China could be conveying to the globe. In most cases, we judge the current economic situation by the reports of the World Bank, IMF or OECD. These reports have long been stuffed with the voice of the west but rarely mentioned the economic development of developing nations. The New Development Bank of BRICs is expected to be a media for the China-led developing nations, adding weight to China's voice.

The New Development Bank of BRICs benefits China in three dimensions:

The first dimension is to promote government reform. In practice, the Chinese government has too much power, sometimes hampering the development of foreign banks. However, as for BRICS New Development Bank, the local government has to solve problems through communication and cooperation rather than manage it from the top down. To realize this, the government has to carry out take internal reform and adhere to market rules. For instance, Shanghai Free Trade Zone has already release such signal by merging work of Shanghai Free Trade Zone Administrative Committee and Pudong New District Government into one office. By this measure, the external pressure pushes government to carry out internal reform.

The second is to provide market and resources. Shanghai lacks market and resources which BRICs nations could just provide. For instance, increasing tourists from these nations come to Shanghai; economic and technological cooperation and exchange events happen more frequently and trade volume is expanding. It is also vividly illustrated by the transformation of Tilanqiao Prison into a diamond trade fair.

The last is to boost the construction of the international financial headquarter in Shanghai. The New Development Bank of BRICs will enter the Shanghai World Expo Park, which is conducive to the construction of Shanghai international financial headquarter, the functional maturation and business expansion of financial sectors and the gathering of financial talents.

Translator/ Hua Zhiyun

Policy Advice on "The Belt and Road Initiatives"

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The vision of the “One Belt, One Road” is to promote free trade on a global scale, integrate markets along the Road, promote regional economic integration, promote political cooperation between countries along the belt, thus promoting the development of globalization.” The grand conception of “One Belt, One Road” meets the needs of countries along the Road. It is conducive to take complementary advantages of the countries along the Road and integrate resources to achieve further opening up. It is conducive to achieve economic interconnection and scientific industrial layout. It is conducive to safeguard national political stability and world peace and to the achieve global economic prosperity and sustainable development.

1. Investment Risk under the “One Belt, One Road” Initiative.

The Asian Development Bank (ADB) estimates that from 2010 to 2020, there will be a demand of \$8 trillion for infrastructure investments in Asia alone. Many countries along the Road are endowed with rich resources, but are lack of capital and technology for infrastructure construction. With capital accumulation and development experience from more than 30 years’ of China’s reform and opening up, domestic quality-capacity has been accumulated in manufacturing and construction industries and can be expanded to foreign market. The conception of “One Belt, One Road” provides the possibility of win-win cooperation between China and other countries along the Road to achieve complementary advantages. Meanwhile, China has a strong will to make outward investment. In 2014, outward investment from China reached \$ 140 billion, and inward foreign investment reached \$ 116 billion, which made China a net exporter of capital for the first time from an importer of capital. After the 18th CPC National Congress, China's foreign policy has shifted from the previous "opening up" to a more pro-active strategy to take part in international affairs more actively and to contribute to global development.

The “One Belt, One Road” initiative covers a total of 65 countries and regions, involving a population of 4.4 billion, accounting for 63% of the global population. The countries involved have a total GDP of about \$ 21 trillion country, accounting for about 30% of global GDP. Around one third of the world’s countries and regions will participate in the design of the “One Belt, One Road”. The widely-divergent political

systems, economic levels, cultural traditions, and complex historical and geographical factors among different countries pose real difficulties to realize the grand blueprint of “One Belt, One Road”. In addition, investors need to be fully prepared against grave international issues, different ideologies, values and legal systems, information asymmetry and lack of credibility. Potential investment risks may result from political distrust, political instability and imperfect legal system of participating countries. A painful lesson concerning these problems can be learnt from previous overseas investment.

2. How will China deal with the investment risk under the “One Belt, One Road” Initiative

(1) Summarize domestic experience, be well-prepared, make multilateral coordination and cooperation, and guard against blind follow- suits

To earnestly sum up domestic economic development modes and successful experience and reflect what can be replicated and what can be avoided in promoting the “One Belt, One Road” Initiative in countries along the Road.

To participate in the “One Belt, One Road” Initiative with an inclusive attitude. We need more empathy and consider mutual benefit. We need to properly assess the political risks, identify priorities and conduct bilateral and multilateral cooperation.

Fully considerations about investment return need to be made when a project is proposed, considering internal demand and whether the benefits deserve the risks. A high-level talent pool should be established and more exchanges and cooperation need to be conducted between governmental and non-governmental think tanks. Research on nationalities should be made before investing in targeted countries. Communication across governments and inter-enterprise communication are needed.

Policy makers need to improve the quality of policies through overall consideration, coordination and cooperation among different departments to improve efficiency.

(2) Set an example to attract active participation of countries along the Road

Political and economic situation in countries along the “One Belt, One Road” is complicate. Successful cases are very important for mobilizing more countries to actively engage in the entire action. We recommend that several demonstration projects can be made to bring real economic benefits and sustainable development for the participating countries, which is helpful to implement the grand “One Belt, One Road” project. On April 20, 2015, China and Pakistan issued a joint statement in Islamabad

to invest tens of billions of dollars in infrastructure. Compared with the complicate political situation in the countries along the Road section along the Road, the political risk in China-Pakistan Economic Corridor is relatively low; therefore project feasibility can be discussed economically and commercially. We can strive to set an example. If Pakistan Economic Corridor project achieves great success, it will play an exemplary role for other neighboring countries and enhance the confidence of the countries along the Road, thus exerting a profound influence on the “One Belt, One Road” construction.

(3) The active role of the Asia Infrastructure Investment Bank

The emergence of Asian Infrastructure Investment Bank(AIIB) conforms to the trend of the times, and it is a powerful complement to existing international investment banks. On the one hand, the AIIB need excellent, clean, green and high standards; on the other hand, the AIIB also needs to help countries along the Road to explore a most suitable development strategy for their own. In the long term, the AIIB will effectively and comprehensively weigh different perspectives between developing and developed countries to make balanced international rules and improve discussion about public policies, thus giving more and better expression of the will of developing countries in dealing with international affairs. The development of the AIIB will be helpful for China to play a more important role in future international negotiations, such as the pricing right of bulk commodities.

The AIIB will also reflect innovative combination of traditional finance with emerging markets to develop development-oriented finance and improve efficiency. It will promote the participation of private capital and encourage domestic Internet financial enterprises with development advantages to go out to serve the construction of countries along the Road.

(4) Combine policy-oriented finance with commercial finance and attach importance to private capital

In the construction of the Silk Road, more consideration should be given to the combination policy-oriented finance and commercial finance, industrial strategy and business strategy, private equity and private equity investment, the introduction of private capital and the choice of effective cooperation between public capital and private capital. Investment in infrastructure should give more consideration to international cooperation, including other sovereign funds and international commercial banks and multi-level capital market. The fade-out of national background will help ease tensions of political relations. On the one hand, it is conducive to economic growth, financial maturity, and corporate innovation and going

out; on the other hand, it is conducive to political risk averse to a certain degree, reducing the possibility of investment interruption for political reasons.

More exploration should be made on cooperation mode between government and enterprises, and try to promote public-private partnership (PPP) mode. To reduce the risk for private sectors to invest in infrastructure in countries along the Road through creative solutions brought. Leverage should be applied to attract the participation of private capital investment in the “One Belt, One Road”. Improve the business modes of private capital. Many domestic private capitals are quick-profit-oriented, making some negative effects on the long term overseas investment and development, to which attention should be paid by the government and enterprises.

(5) Combine various cooperation modes, and make investment match trade needs.

Consider a variety of cooperation modes, such as economic cooperation zones, investment zones, industrial parks and cross-border cooperation. Give more consideration to the employment of foreign labor for the welfare of local development and make contribute to the local community and explore the most appropriate way for local development. Make the bidding and procurement more international. Build a certain number of border cooperation zones and industrial park. The investment in infrastructure will pay off under the driving of trade investment. Meanwhile, attention should be payed to the efficiency of financial services to avoid the traditional inefficiency of traditional development and investment banks and insufficient evaluation of project scheduling. Lessons should be learnt from National Development Bank and other institutions in domestic investment. In the case of controllable risks, we should strive to provide efficient one-stop service in the approval process of projects in the constructing of the Silk Road.

(6) Industrial restructuring and industrial upgrading.

Both the “One Belt, One Road” Initiative and the AIIB shore up the Southeast Asian and South Asian countries, and the promoting of infrastructure construction will greatly promote local economic development. The local regions possess dense low-cost human resources, which will pose a serious threat to China’s labor-intensive industries. Chinese enterprises should seize the opportunity and carry out industrial restructuring timely. The development of the “One Belt, One Road” may force domestic industrial structure to make further optimization, as well as promotion in industrial quality and efficiency. Enterprises should gradually abandon the investment mode for quick success, focusing on

technological innovation, optimization and combination of factors of production and improvement of technological level and management level. We should take this opportunity to develop stable and high-quality companies with cutting-edge technologies.

(7) Establish and develop offshore RMB market in Shanghai Free Trade Zone

The grand blueprint of the “One Belt, One Road” and the establishment of the AIIB promote the international use of renminbi. In recent years, international trade has undergone steady overall growth and the RMB international settlement volume has been increasing rapidly. Meanwhile the capital account convertibility of renminbi is gradually advanced. Many recent initiatives, such as the introduction of Shanghai-Hong Kong Stock Connect, a series of bilateral settlement, swap agreements, gradually increasing and lifting QFII and RQFII quota restrictions, have greatly improved the renminbi capital account free convertibility and increased the market-oriented means to make rational allocation of resources. The improvement in the internationalization of the RMB has provided an opportunity for incorporating renminbi into IMF basket of the Special Drawing Rights, and also great convenience for the implementation of the “One Belt, One Road” Initiative and further outward investments.

To confirm with the construction of Shanghai Free Trade Zone and developing Shanghai into four centers, we recommend to establish a long-term offshore RMB market mainly serving the “One Belt, One Road” Initiative, supplementing to the offshore RMB market in Hong Kong and London respectively featuring callable loan and interest arbitrage . The “One Belt, One Road” serves as a vector for the new normal facing the internationalization of the RMB. Specifically, the development of RMB market can be promoted by the following means: (i) focus on the development of offshore capital markets; merge offshore and onshore capital markets when conditions are ripe in the future. (ii) the offshore RMB market should be bank-based, encourage financial innovation, pay attention to risk control, play the role of supply chain, extend the scope from the domestic to countries along the Road (iii) give full play to the systematic function of RMB in transaction, pricing, payments and wealth storage to enhance the status of the RMB as an international currency and pricing right of bulk commodities trading. (iv) integrate the ratio of onshore capital to offshore capital, relax limits on free access to the monetary market, gradually relax capital account convertibility and expand the application of financial derivatives.

(8) Pay attention to population flow and the development of education to show cultural soft power.

Opening the door to the outside world will bring population flow, which will amplify the instability along the “One Belt, One Road”. Considering that migrants to Europe brings manpower but also instability, we should alert the multiple external influence caused by the increasing migrants to the country. In addition, cultural and educational undertaking should be enhanced steadily with. A lot of versatile professionals with a global vision are required to develop “One Belt, One Road”. It is very important to enhance educational and academic exchanges between countries. More cultural activities can be conducted to promote Chinese and foreign outstanding cultures, modestly learn to accept other cultures to deepen the friendship between the two peoples.

(9) Emphasize on the role of overseas Chinese

According to statistics, the total number of overseas Chinese reaches up to more than 50 million people, including nearly 4 million professionals from high-tech industry, education and finance fields. Overseas Chinese and Chinese businesspersons enjoy a high level of knowledge, skill, abundant capital and wide social connections with local political and business community and they are natural ties and participants in the China’s cooperation with countries along the Road to build the “One Belt, One Road”. The local Chinese community plays a very important role in dealing with foreign affairs. With the understanding of local situation, laws and regulations and their reputations, they actively engage themselves in activities through Chinese community to building the country they live in, which has greatly promoted the image of overseas Chinese.

In addition, national policy encourages overseas Chinese to take root in the countries they lived in. Our country has been supporting the construction of the Confucius Institute and Chinese Schools to make overseas Chinese children have access to excellent traditional Chinese culture and to promote Chinese culture at the same time.

Translator/Yang Chaonan

Self-governance and Shared Governance in the Interconnected World: China's Layout for the International Order

Strategic Report from School of International Relations and Public Affairs, Fudan University

To establish a stable, prosperous and impartial international order is the common cause of every nation's diplomacy. Several regional orders once co-existed in human history. The creation of the United Nations after the Second World War represents the exploration of 50 nations in the pursuit of a universal international order. However, the outbreak of the Cold War dragged the world into antagonism again. After the Cold War, the United States tried to build a new world order dominated by itself but the outcome was not desirable. Since the turn of the century, the world has showed signs of disorder and anomie. The establishment of the international order once again became a leading topic for discussion in international relations.

Why would the multipolar international system turn into the antagonistic bipolar system in the end? Why do tension and mistrust emerge between developed countries and emerging countries? Why do partially ordered world always come with the disordered part? Why does there lack effective domestic order to support the international order? Why do people lean on antagonistic worldview to ponder over the international order? The conflicts mentioned above are primary obstacles in the cause of establishing the international order. Needless to say, China would harbor the listed "why" to think about its planning and design of the international order. These questions and conflicts are not only the consequence of policies but also epoch-making theoretical problems. As the report reveals, the first breakthrough in the political civilization of mankind lay in the state formation, which provided residents in specific regions with orderly political community life. The second breakthrough depends on the exploration of an orderly political community in greater scope where diverse countries could co-exist.

1. Antagonism and coexistence

In the past, the pursuit of the universal international order was restricted by either the dualistic thinking or the monistic thinking. Dualism is the position that the world should be divided into two opposite parts while self-centered monism arrogantly upholds that the world should be organized by unilateral values, standards and rules, which leads to a favorable international order. However, neither dualism nor monism can lead to a complete international order. Sometimes, two strong powers

are seen antagonistic towards each other; sometimes, partially ordered world are seen to come with partially disordered world. After the Second World War, the confrontation between the United States and the Soviet Union belongs to the former type while America's one-sided endeavor to build the world order after the Cold War is a demonstration of the latter. Both attempts proved to be ineffective in the end. The trend of political pluralism has become increasingly obvious. If we follow the same old path in the history, great powers will inevitably form various alliances and go against each other. In recent years, some countries have curtly put protocols unable to pass in the UN Security Council to vote without sufficient negotiation and artificially created split and veto situation in the UN Security Council; as for the world opinion led by the west, diplomatic vocabularies consistently used in the Cold War become popular again; some nations seems to anchor their hope on creating external war to transfer the internal economic crises. All of these are alarming to us.

People need to emancipate themselves from the old worldview and embrace the new reality of interconnection. In the universally related and interconnected world, it is unwise to establish an international order by splitting every part and putting them into confrontation. An interconnected world is also a symbiotic world where every country has close ties with each other. We hold that such symbiotic worldview is indispensable for us to finger out a new order in the interconnected world. To some extent, it represents China's unique reflection towards the international order planning. Moreover, it is not China's unilateral willingness but a consensus shared by more and more countries and social organizations.

First, countries in the world should share common values, seek utmost consensus and realize coexistence in the end. There is an old saying in China, "no common goal, no common cause to cooperate." But this thinking is unsuitable for the current interconnected world; the religious order and universal values advocate "an eye for an eye", which has repeatedly been proved not the way for diverse values to get along with each other. In this respect, human beings ought to humbly seek common points while reserving difference and strive to find utmost interactions of values. In terms of the establishment of the international order, China has thrown off the shackles of the mindset dominated by ideology and values. As the first-tier country got rid of the mindset after the Cold War, China reaped more diplomatic fruits accordingly. As for the west after the Cold War, many countries have emphasized consistently that countries should be classified in line with their values and ideology in terms of the international order. In the current international relations, it is several western countries rather than China that give priority to ideology. For western countries, ideology has been a mental load for their political

revolutions within and participation in the establishment of international order without. If the new international order still relies on one certain value to classify the world, it would set back the clock of history and have the world once again dominated by religious order, oriental order or western order.

The word “coexistence” defines that nations exist in harmony despite different ideologies or interests. In this case, it requires multilateral involvement. However, to dominate the world by a single ideology equals to unilateral monopoly. Objectively speaking, after the Second World War, the development of political science in the west encompasses the study of “coexistence”, though it has never been the mainstream in the realm. For developing countries, the new order of the international politics and economy they’ve been pursuing refers to establish a platform where countries can share development fruits. The exploration of regional cooperation and integration also aims at building a regional community for them to share achievements. Dialogues between different civilizations are thriving with the goal to reach consensus in fundamental issues. China's "One Belt, One Road" initiative is under the guidance of “joint negotiation, construction and sharing”. In this increasingly interconnected world, the hardest task before every country is to realize coexistence rather than confrontation.

Secondly, the future security of the international order depends on whether countries choose alliance and confrontation or cooperation and sharing. If alliance and confrontation predominate the logic of international security order, the international system would split into two or more confronting blocs, a historical tragedy of international relations within the western world. As the report reveals, if political civilization wants to strive forward, we must make breakthroughs in the ideology of either friend or foe. The international order is doomed to be incomplete if its premise is to amuse there is a real or potential enemy. There are many examples of zero-sum game in human history. For instance, the orthodox and heresy in religious order, the distinction between civilization and barbarian in both western and oriental order, the rival camps during the Cold War and the ideological trend of universal values after the war. Human being should realize that it would be a terrifying world where only a few countries/people are secure, for their security is based on others’ insecurity. Therefore, the idea of common security raised by China and other developing countries is more logical than the idea of either alliance or confrontation in the evolution of the international order. In this respect, great powers in the world share the responsibility to avoid the international system being plagued by the Cold War idea of either alliance or confrontation and inhibit the way of developing military alliances

to establish the international order. The world has developed into a community with a common future and every country has to recognize the sovereign state system. Since every member in the international system shares a common destiny, they should reflect on colonialism, imperialism and hegemony of the past centuries to avoid division and confrontation within the international system and address the common security problems facing all countries.

In the interconnected world, to establish international security order, it's inappropriate to curtly classify a country or a state bloc as an enemy; it's absurd for liberal international order to deem "not free" states as a threat of the free world. The logic underneath is akin to that of the religious order during Middle Age when heretics were regarded as the threat to the religious order. John Rawls' theory concerning the international order has been put into practice and proven a threat towards sovereign international order. Countries that brazenly infringe sovereignty and territorial integrity of others are in fact enemies of the sovereign order represented by the UN. However, human being must realize that more countries should be involved to deal with complex problems. Nowadays, countries have closer ties with each other and should realize rather than those with different ideologies, their true enemies are extremism, terrorism, environmental problems, poverty, interventionism, hegemony and so on. When establishing the international order, China should strive to solve problem instead of seeking enemies. The international community should also learn from such attitude and correct its cognition towards the international order.

2. Self-governance and Collegiality

In the interconnected world, domestic affairs of every country are more than ever exposed to the international politic realm. Conversely, international issues increasingly exert influence to domestic affairs. Nowadays, almost any country wouldn't be affected by the global political system. In the past, there was no need to take into account the interconnections of countries when establishing the international order, but nowadays when planning the international order, we must think about the general background. This report also discusses issues concerning self-governance and shared governance based on the theory of the interaction between the domestic order and international order.

Firstly, a bosom international order should render full respect and trust to sovereign countries that they enjoy the right of priority to solve their domestic affairs. International community should support and strengthen these countries rather than deny and negate their uniqueness of entity responsibility. All of these constitute the main points of the term "self-

governance” that the report emphasizes. On the other hand, some issues are beyond national jurisdiction and requires proper disposition. If not, they may endanger the domestic order. To handle these issues, every country should cooperate and explore solutions through shared governance. It is exactly what the term “shared governance” the report refers to.

Secondly, issues within national jurisdiction should be reserved in domestic governance. But for issues not quite controversial but relating to interests of many countries, international organizations ought to play a role to help countries take concerted actions. The combination of self-governance and shared governance fully affirms sovereignty as the bottom line in the international order but also advocate the concept of sovereignty. In the interrelated world, sovereignty is still the basis of the international order and sovereign states are high interconnected. If people can’t realize this reality, they can neither defend sovereignty against the external interventionism nor realize that outwardly transferring internal negative elements may jeopardize the domestic order of other countries. Furthermore, when handling problems ascending from domestic realm to the international politic system, countries should explore rules, programs, laws and international organization and take the path of shared governance. In this respect, both self-governance and shared governance are indispensable for the planning and construction of future international order. An orderly domestic system is based upon self-governance while an orderly international system is based upon shared governance. The combination of both forms a benign international order. In the interconnected world, people are in desperate need of figuring out a new political science encompassing the domestic and international politics by means of theory and practice.

Thirdly, this report holds that there is no conflict between the common rules for the international system and diversified domestic system. It also adheres to China’s planning of the international order. Both the eastern and western order theorists entertain that a benign international order relies on stable domestic orders. But the difference is that rather than based on exactly the same domestic systems, China believes that a benign international order could be based on diversified domestic system. Countries can cooperate to seek share governance and coexistence while keeping their diversified self-governance in the international order.

3. The general idea for the planning of the international order

This report lists four pillars of the international order as follows. Based on the four pillars, it further analyzes China’s general ideas towards the planning and practice of the international order.

1. The power base. This report holds that the power structure is the material basis of the international order. The durability and flexibility of the international order should not only take into account the static nature but also the dynamic nature in the balance of power. Generally speaking, the domestic order is established upon the orderly succession of power. However, in the international order, systems for the orderly succession of power haven't come into being. Therefore, if the balance of power is broken, the stability of the international order would face severe tests. In an effective international order, a dynamic adjustment mechanism is of vital significance to balance the major power relations. By virtue of such mechanism, developed countries and emerging power can seek agreement while shelving differences rather than tear each other down. This report believes that although the emerging power might challenge the international order, the frustration of the developed world also risks the international order. In this regard, a new type of relationship between major countries is a powerful tool for the stable transformation of the international system and a big concern in the establishment of a new international order. Moreover, in spite of the importance of relationship between major countries, its stability may not lead to a sustainable international order. Experience shows that if great powers are acquiesced to interfere in internal affairs of small countries, some small countries would become puppets of great powers and the international system would slide into turbulence. Therefore, it is of equal importance to balance the relationship between great powers and small countries and create an orderly, harmonious climate for their coexistence.

2. The domestic order. After the Second World War, the greatest achievement in the evolution of the international order lies in the mutual recognition and insurance of state sovereignty between countries. The denial of sovereignty should never be the prerequisite for the reform and adjustment of the international order. Instead, the completion and development of sovereignty serve as the guidance during the reform and adjustment. This report realizes that after the Cold War, there emerged several ideological trends and campaigns deviating from the sovereignty order. The current planning of the international order must return to the sovereignty doctrine stipulated in the U.N. Charter. Under these circumstances, China plays a special role in upholding sovereignty. This report also believes that the extension of sovereignty of every country begins to overlap with each other in the interconnected world. Therefore, issues that obviously belong to the domestic administration should be reserved within self-governance. Every country is at different development stage and enjoys special national conditions. Their people should decide its domestic system and development road based on

their own choice. The international community should constructively help every country improve its capacity of self-governance so that every country can continuously elevate its administration ability and sustain social stability, prosperity, fairness and justice. The international community should not push the regime change of a certain country responding to the appeals of universal values or pressures from great powers. It should also avoid military intervention. After the Cold War, the result of western intervention in some countries has fully demonstrated such actions wouldn't improve national governance of these countries but stimulate conflicts of their ethnic groups.

China can formulate domestic and abroad policies in three aspects as follows:

1)China should support its effective self-governance with the establishment of the international order. China should promote global economic and political stability and realize domestic economic transformation and upgrading at the stage of "New Normal".

2)China should take the lead and bring along the self-governance of other countries. China should set out from the "One Belt, One Road" initiative and coordinate its development strategies with those of countries along the Silk Route. In this way, China can share development achievements with these countries and promote their national governance.

3)China should use its achievements from effective self-governance to help other countries develop their self-governance. China has recently established several financial institutions to support international development. These institutions can improve China's supply of international public goods and its capability of coping with challenges such as poverty, environmental disruption, terrorism and armed conflicts. These institutions would also bring more higher-quality resources of governance to other countries and back up their development of self-governance.

3. The value criterion. In the interconnected and diversified world, it is pragmatic to replace universal values from certain civilization with shared values as the basis of the international order. There are core values every civilization or country. The values serve as a criterion to sustain its domestic order. Therefore, countries in the international community and influential international media shouldn't use their core values to negate or lash those of other civilizations/countries. They shouldn't set their core values as the benchmark and force other countries to follow, either. Otherwise, there would be endless clashes about values. However, to promote international cooperation, there is no denying that value criterion is still necessary in the interconnected world. This report holds that shared

values of a specific international order should concentrate on diversity, commonality and integrity. Values such as unity, coexistence, harmony, justice and sharing can reflect meanings to live in the international community. This report believes that although democracy, rule of law and human rights are components of shared values, their definition, significance and practice depends on specific national conditions. The promotion and maintenance of these values differ in each countries and mainly belong to the domestic order. Right now, these values trend to be parts of ideology and often face double standards in practice. In view of disputes, the international community should force other countries to put them into practice. However, since there are extremists tramping on human rights, the international community has the responsibility to formulate clearer criteria and discreetly exercise their right of enforcement intervention. For instance, in 2005 out of its “protective duty”, the UN summit defined four types of offence: genocide, ethnic cleansing, war crimes and crimes against humanity.

4. The organization and mechanisms. The interconnected world witnesses common problems deriving from countries to the international realm. Effective international organizations and mechanisms have to be established to tackle these problems through global shared governance. This approach doesn't deny the priority of sovereignty or postpone the disposition of common problems.

This report affirms the significance of many international organizations and mechanisms in international shared governance after the Second World War. It also believes that since the world structure has changed, these organizations and mechanisms are faced with tremendous pressure to conduct reform. China wouldn't challenge the existing and wide-accepted international rules, because China itself is a key member of these rules. But China would actively renovate international rules and bring more innovative rules and proposes to the reform of the international order. Some countries flaunt the banner of “higher standards” to form exclusive trade blocks and even strengthen their military alliances, which hampers the coexistence, inclusiveness and openness in the international order. Facts are that these countries wouldn't play constructive roles in the establishment of future international order. Meanwhile, at the end of 2015, several international events showed signs of a better international order. In October, the International Monetary Fund announced that the Chinese currency the Yuan is eligible to join the Special Drawing Rights, or SDR basket. Yuan became the first currency from the emerging economies in the basket. In December, developed countries and developing countries finally reached an agreement in Climate Change Conference in Paris to tackle with global climate change. In the same month, US Congress

passed the bill about the share reform of IMF which had been raised in 2010 but shelved for 5 years. In this case, some decision-making power would shift from developed countries to the emerging power. Although reforms would take long time, the revolution of international order appears to ahead in the right direction. As a pushing hand for the new consensus and reforms, China more than ever realizes its position in the international community and strives to play a greater part in the establishment of future international order.

Translator/Hua Zhiyun

The World Economy: Seeking New Impetus in the New Normal

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The world economy has not been really resuscitated though years have passed since the global financial crisis in 2008. The same is true of 2015's economy—the annual growth rate fails the average expectation and is lower than the 2014's. Growing at a medium and slow rate, the world economy has come to a new normal, which situation requires new push to drive the world economy to a new phase.

The New Normal

The world economy is expected to grow at the rate of 3.1% in 2015. The next few years will see no strong growth of 4% and no possible big crises. This is the new normal for the world economy, mediocre but less risky. In addition to the slow growth, the new normal economy includes other features as followings.

First, the emerging economies[The emerging economy here refers to the emerging markets and the developing countries which hold same meaning in this article.] will contribute less to the world economy while acquiring larger portions. The new economies are slowing down in 2015. And the slowing varies from regions and nations. Asia and the Middle East see no remarkable slumps while the CIS and Latin America's economy plummet sharply. Russia and Brazil are the examples of the emerging economies. The two economies are shrinking and the growth rates are negative, as a consequence of decreased commodity price and unfruitful national economic reform. A slowed growth rate means limited contribution to the world economy. For example, China, the spokesman of the emerging economies, makes a contribution of 30% to the world economy, smaller than the previous years. Though the emerging countries give a not-that-good performance, their growth rates still double their developed counterparts and their economy has surpassed the developed countries last year. Thus, the emerging countries will hold a growing portion of the world economy.

Second, some developed economies are recovering from the crisis and realize moderate growth. Compared with the slowing-down emerging economies, developed ones are slightly speeding up in their 2015 economic growth. Europe and Japan show a growing momentum. This benefits from the super easing monetary policy and depreciating-oriented exchange rate policy. Besides, the falling price of commodity

plays an positive part in the Europe's and Japan's recovery. Though 2015 has not see a strong growth of America's economy, yet its deceased unemployment rate comes to the lowest level since the recession, and the inflation remains restricted. It has a sounder economic foundation than Europe and Japan. The Fed is considering raising the interest rate at the end of the year and bids a farewell to the quantitative easing policy. This bodes well for American recovery. In a word, after bitter and prolonged "de-risk" struggles, the developed economies have come to a stability—a period of low increase, low inflation and low risk, during which new growing momentums are accumulating.

Third, the commodity is at a low price, which, however, is not good to all economies. The commodity price plummeted in 2014, such as the price of oil, gold, iron ore, silver, copper and coal. And the prices remain at a low rate in 2015. It is estimated that the commodity price will fluctuate at a low level. This can be attributed to four factors: First, demand. The world economy lacks growth momentums, and thus demands fewer commodities. Second, supply. An influx of capital surged in commodity market in prosperous times and resulted in excess capacity, forcing the price to fall at the supply end. Third, American dollar is appreciating in 2015, leading the dollar-measured commodity price to fall. Fourth, technology advances. The technology advances, especially the one of shale oil gas, increase the output of energy resources by leaps and bounds. The falling of the commodity price casts a pall to the commodity-dependent economies, but stimulates the consumption of the commodity importers.

Fourth, while the world trade is recovering at a low pace, the global direct investment is rebounding. In 2015, the world trade is developing with a mere increase of 3.4%, fractionally higher than the years before but still lower than the figures before the financial crisis. This can be partly attributed to the falling of commodity price, but more to the weak demands from the major economies. The depressed figures of the world trade indicates that the external demand is still tightly restrained, which is adverse to the world economy. Compared with the slow trade recovery, the global direct investment is rocketing, with an over 10% increase in 2015 on year-on-year basis. This implies that the global investors are getting back confidence. The developed economies give a more stable performance and thus attract more investment. Proportionally, the emerging economies hold a smaller percentage of foreign direct investment.

Fifth, the China-America "dual-core" structure is further set up in the world economy. Though arguments are kept going on over whether the economy should be measured by the exchange rate or by the purchasing

power parity, it is an irreversible trend that China and America are the largest unrivaled economies and the gap with the rest economies is being widening. Though China's economy is slowing down, its total amount and its relatively fast increase of 6.9% help it remain the biggest engine for the world economy. Besides, with a stable and moderate development, America has become the second largest engine for the world economy. In the new normal, the world economy will not come across big challenges as long as China and America continue to develop.

Seeking New Impetus for Growth

The post-depression world economy benefits from two aspects. On one hand, economies such as America, Europe and Japan carry out the quantitative easing monetary policy. The influx of cheap capital enlivens the sluggish international financial system, contributing to the moderate recovery of the world economy. On the other hand, the emerging economies, represented by China, are developing fast and inject vitality to the world economy. However, these two factors now demonstrate instability. America is expected to raise the interest rate. Despite the quantitative easing policy pursued by Europe and Japan, austerity will be the trend for global capital. China's economic growth has been geared from the fast to the medium fast, with correspondingly less contribution to the world economy. In this new normal, the world economy has to seek new strong impetus. Where does the impetus come from?

First, the major economies continue to reinforce the domestic structure reform with the aim to enlarge output. The financial crisis strikes the alarm that the major economies should further the reform and all the countries are on the way. Some countries have yielded positive results, some are still working on it while some suffer regression. The reform is directly reflected by the nation's economy. Countries like Britain and India are turning well since the powerful reform by the new government. However, countries like Brazil, Russia and the Middle East, who heavily rely on resource export, have got into troubles since the commodity price plummeted. The economy does not boom up in Obama's second term—lack of reform impetus, limited with market elasticity and partially dysfunctional. China's new government is committed to reform and carry out a number of significant methods. However, reform lies in cracking the nut and the achievements take time to be illustrated. So the reform benefits will be reaped later on. Generally, the major economies have all come to a new phase of reform and the impetus will be continued through deep reform and structure updating.

Second, economic globalization shall be furthered. The pre-crisis global prosperity benefits a lot from the economic globalization. By offering

more chances, globalization conduces to the global market. The post-crisis world trade has yet to come up with the pre-crisis one. Thus, globalization with the core index of international trade has been hindered, which is showcased by the underachievement of the Doha round of trade talks. Economies expect to propel the trade liberalization and international trade through regional trade agreement. The TPP Agreement was basically achieved in October, 2015, which can be deemed as the most significant progress in this course. If the super free-trade agreements could all be carried out and connected, it is also an ideal alternative to globalization. Of course, risk exists. It is reminded to avoid the exclusive regional free-trade agreement controlled by certain great powers under the name of rules and regulation and with the aim of segmenting the world trade connections. All the economies should get the global view and promote the economic globalization to a new high.

Third, it is better to tackle the geopolitical crisis and hedge against the geopolitical risk. The world economy entails a peaceful and stable international environment. At present, there is no breeding ground for global conflict. So the key step lies in keeping away geopolitical risk. Ukrainian crisis is worsening and the Middle East is still trapped in warfare. These geopolitical crises should never be underestimated. If these two risks lose their control, it will impair the stable European economy and the world energy resource, and even the global financial system. In addition, refugee turbulence will be triggered off by other countries' domestic and regional political conflicts, which will in its turn waste more economic and political cost.

Fourth, the impetus comes from international economic coordination and cooperation. Compared with the situation at the beginning and the end of the financial crisis, the major economies now take less initiative of cooperation and the influence of the macro-economic policies begin to wane down in terms of cooperation. For all kinds of reasons, G20's influence is dented over adjusting international powers and propelling multilateral cooperation and global consensus. The external economic policies of the major economies are made according to their own situations. The short-term economic and financial fluctuations in 2015 are partly due to the big adjustment and modification of the economic policies. And among them, the Fed's decision on whether and when to raise the interest rate tops all the influence of the policy adjustment. To tackle the Fed's interest rate raising, other economies and international markets should take precautions by initiative or by force. And the disturbance stirred up in the international financial market does harm to some countries. The fact that the world economy is recovering slowly reminds all economies to take into consideration the extensive influence

of the policies and make clear the directions of their policies. Besides, the fact tells the economies to improve macro-economic cooperation, boost economic confidence and enthusiasm. All these measures are targeted at a better growth of the world economy.

Translator/ Huang Ruixin

China's Pursuit of A New World Economic Order

Zhang Jun, *Director of the China Center for Economic Studies at Fudan University*

SHANGHAI – Economists are increasingly divided over China's economic future. Optimists emphasize its capacity for learning and rapid accumulation of human capital. Pessimists focus on the rapid decline of its demographic dividend, its high debt-to-GDP ratio, the contraction of its export markets, and its industrial overcapacity. But both groups neglect a more fundamental determinant of China's economic prospects: the world order.

The question is simple: Can China sustain rapid GDP growth within the confines of the current global order, including its trade rules, or must the current US-dominated order change drastically to accommodate China's continued economic rise? The answer, however, remains unclear.

One way that China is attempting to find out is by pushing to have the renminbi added to the basket of currencies that determine the value of the International Monetary Fund's reserve asset, the Special Drawing Right (SDR). As it stands, that basket comprises the euro, the Japanese yen, the British pound, and the US dollar.

The SDR issue was the audience's main concern when IMF Managing Director Christine Lagarde spoke in Shanghai in April. Her stance – that it is just a matter of time before the renminbi is added to the basket – garnered considerable media attention. (Regrettably, however, the media read too much into her statement.)

Former US Federal Reserve Chair Ben Bernanke faced the same question in Shanghai last month. He was purposely vague in his response: the renminbi's inclusion in the SDR would be a positive step, he said, but it could not be taken until China makes much more progress in reforming its financial sector and transforming its growth model.

The IMF is expected to vote on the renminbi's inclusion in the SDR this October, at its regular five-year review of the SDR basket's composition. But even if, unlike in 2010, a majority votes to add the renminbi to the basket, the United States may exercise its veto power. Such an outcome would not be surprising, given that US opposition (though in Congress, not within the Obama administration) blocked reforms, agreed in 2010, to increase China's voting power within the IMF.

Limited use of the SDR implies that adding the renminbi would be a

largely symbolic move; but it would be a powerful symbol to the extent that it served as a kind of endorsement of the currency for global use. Such an outcome would not only advance the renminbi's internationalization; it would also provide insight into just how much room there is for China within the existing global economic order.

So far, it seems that there is not enough. In a 2011 book, the economist Arvind Subramanian projected that the renminbi would become a global reserve currency by the end of this decade, or early next decade, based on his observation that the lag between economic and currency dominance is shorter than traditionally believed. Today, China is the world's largest economy (based on purchasing power parity) and the largest participant in world trade, and its government has been actively promoting renminbi internationalization, such as through the relaxation of foreign-exchange regulations. And yet the renminbi is used internationally much less than Subramanian's model predicted.

As a result, China remains subject to US monetary policy. If the Federal Reserve raises interest rates, China must follow suit to keep capital from flowing out, despite the negative impact of higher interest rates on domestic growth. Given the US dollar's dominance in international transactions, Chinese companies investing abroad also face risks associated with exchange-rate fluctuations.

In fact, over the last decade, international trade rules have created significant friction between China and many other countries, including the US. Now, free-trade agreements are being negotiated – namely, the Trans-Pacific Partnership and the Trans-Atlantic Trade and Investment Partnership – that will undermine the continued expansion of Chinese exports to the extent that they raise entry barriers for Chinese firms.

Clearly, China has faced major challenges within the existing global system as it tries to carve out a role befitting its economic might. That may explain why, with its “one belt, one road” initiative and its establishment of the Asian Infrastructure Investment Bank (AIIB), China's government is increasingly attempting to recast the world order – in particular, the monetary and trading systems – on its own terms.

The “one belt, one road” initiative aims to re-create the ancient overland and maritime Silk Roads that carried goods and ideas from Asia to Europe. Given that the project will entail significant Chinese investment affecting some 50 countries, its appeal in the developing world is not difficult to fathom.

The AIIB, too, has proved appealing – and not just to developing countries. In fact, 57 countries – including major powers like France,

Germany, and the United Kingdom – have signed up as founding members, which may reflect a growing awareness of the US-dominated order's diminishing returns.

From China's perspective, sustained domestic economic growth seems unlikely within the existing global system – a challenge that Japan and the other East Asian economies did not encounter during their economic rise. Indeed, the only country that has encountered it is the US, when it replaced the UK as the world's dominant economic and financial power before World War II; fortunately, that precedent is one of accommodation and a peaceful transition.

To be sure, China still needs to undertake important domestic reforms, especially of the financial sector, in order to eliminate distortions in resource allocation and stem the economy's slowdown. But the refusal by China's leaders to pursue export-boosting currency depreciation, even in the face of decelerating growth, suggests that they are willing to make the needed sacrifices to secure the renminbi's international role and, with it, long-term economic growth and prosperity.

Whether or not the renminbi is added to the SDR basket this October, a gradual transformation of the global system to accommodate China seems all but inevitable.

China's Monetary Policy Choice

Zhang Jun, *Director of the China Center for Economic Studies at Fudan University*

I. "New Normal" of Chinese Economy Influenced by the Monetary Policy

China's economic operation has been fluctuating greatly in recent years. The whole world is paying close attention to the changes of China's economic growth, especially whether it will be back on track.

After the global financial crisis in 2008, China's macroeconomic policy has been unstable, changing from expansion to tightening, which has hindered the full use of production capacity and resources. Overcapacity is always accompanied by growth rate decline, which not only has a negative impact on economic growth, but also leads to overcapacity in a large scale in some industries (especially in the energy industry, heavy industry and chemical industry).

If the short-term fiscal policy changes led to the economic downturn, however, why has it lasted so long? A relatively convincing argument points out that China's monetary policy is accounted for decline in economic growth. The new administration has not given up the previous administration's prudent macroeconomic policies. Instead, they hope that the current economic downward pressure can stimulate the shift to an economic development pattern mainly driven by household consumption. They call the current slowdown in China's economic growth as "New Normal".

II. Conflict Between the Actual Situation of High Interest Rates and Domestic Demand

It's a stable growth of GDP, not a dramatically drop of it that makes sure a smooth transition of economic structure. But the reality is that though China continues to carry out structural adjustment, the economic deflation lasts with a sharp decline in demand. CPI (consumer price index) growth rate remains below 2%, while the negative growth of PPI (producer price index) has lasted for 44 consecutive months.

The capital liquidity in China is very high, which, measured by M2, a common index of money supply, is already twice of China GDP, but corporate lending cost has kept rising. At the same time, the government has maintained a high interest rates over 11% even after the PPI is adjusted. The interest rate of shadow banking sector has reached 20%, and

some private lending rates are even higher.

Of course, the result of high rates is the high financing cost, which makes many manufacturing companies fail to maintain its minimum profit. In addition, the closure of local government financing platforms and local borrowing limits implemented by the central government lead to the lowest level of capital spending on infrastructure investment in history. Macroeconomic tightening policy has also greatly weakened the growth in real estate industry. Due to the economic downturn, local governments and businesses fail to pay interest, having no choice but to borrow from shadow banks to fulfill repayment. As a result, risk-free interest rates is raised again, leading to a vicious circle.

Suppressed by high interest rates, the domestic demand need to be expanded to reverse the economic downturn trend. Why doesn't the government take measures to cut interest rates? The answer is obvious that it is committed to shift the current development pattern from being led by investment and export to being led by consumption and service.

III.Ensure Economic Stability by the Low Interest Rate of Monetary Policy

But can China achieve the re-balance driven by consumption as it assumes? After all, this kind of re-balance has never really been realized by those rapid growing East Asian economies, which are quite similar to China's economic growth pattern, in their high growth phase in history.

In view of the above-mentioned facts, China's top policymakers should pursue a loose monetary policy and reduce the real interest rate for the current deflation, if necessary, or even take dropping the real interest rate to zero into consideration. There is still a certain amount of leeway if China takes this action, which not only can reduce the existing debt burden, but more importantly, once the economy is growing faster, the debt can be rolled over.

Most of the bank loans are deposited in the infrastructure and other real assets in China, which is quite different from the situation in Europe, so it's better for China to expand domestic demand than rushing to de-leverage. The key is how to take full advantage of interest rate cut to stimulate demand so as to reduce the financial risk of high leverage and reconstruct local government debt. Moreover, lower interest rates can promote the development of domestic capital market, which is very important for the innovation of small and medium enterprises to obtain equity financing.

There is no doubt that China still need to clean up and swap debts, at the same time, a structural reform should be carried out step by step. But

policymakers must be aware of the dangers posed by high interest rates. In order to prevent further decline in growth, ensure the stability of the domestic economy, and maintain the momentum of global economic recovery, it is high time that the government carried out an easing monetary policy .

Translator/Wang Hui

Technology Innovation and Industry 4.0: Opportunities and Challenges in Chinese Industrial Development in 2016

Rui Mingjie, *Professor of Institute of Industrial Economy, Fudan University* and etc.

Currently, Chinese industrial development is at the special and critical moment of global economic cycles. New industrial reform starts to happen where industrial development faces serious technological changes and fundamental changes occur in mode of production and pattern of consumption. Economic cycles and technological changes provided for Chinese industrial development the opportunity to “overtake around curves,” as well as severe challenges for improving industry energy level. In the future, Chinese industrial development will face both opportunities and challenges.

In the long term, the supply and demand changes driven by technological innovation directly determine the future direction for industrial development. With the change of mode of production and pattern of consumption, industrial development will show a series of new trend like personalization, intellectualization, modularization, connectivity, mass customization and so on.

In the short term, in terms of demand, the motive force of industrial development gradually moved from investment-driven to consumption-driven. This will not only bring the industrial structure changes, but also improve industry energy level. While in terms of supply, government intensifies efforts in policies to lead the industry energy level improvement and actively promote the integrative development of traditional industries and emerging industries, which will help the industry transformation become much faster.

However, the industrial transformation is a battle to burn Chinese boat. Domestic industrial transformation is bound to cause the reconstruction of international industrial specialization. In high-end industry, China will compete against developed countries to seize higher position in value chain, while in low-end industry, industrial transformation will close down backward production facilities gradually and speed up to transform low-end industry to newly emerging developing countries. Therefore, Chinese industrial transformation is an arrow left by, which if it failed, domestic industry would be at the risk of hollowing out.

1. New industrial revolution is speeding up. Technological reforms rebuild the mode of production and pattern of consumption.

After the financial crisis, the global economy has entered the historical

period of rotation of old and new economic cycles. The rotation of the economic cycles also foreshadowed the new industrial revolution. The essence of new industrial revolution is the integration and innovation of technology like NGIT, new material and energy. In this trend, great innovations such as NGIT, robotics, 3D print and new material technology keep emerging and become mature.

NGIT is the core of this industrial revolution. Traditionally, internet and information technology was only the tool for person to person communication. With the integration of connectivity, digitalization and intellectualization, NGIT represented by new generation of communication network, internet of things and cloud computing will become more mature, keep infiltrating different links in manufacturing industry and finally the whole industry chain, lead new series of production, service, production system and industry and create new developmental pattern instead of the old technology economic pattern.

New material technology is the basis of this industrial revolution. The new generation of production materials will choose CNT, ceramic nano composites, new carbon fiber and other new materials to make the future production tougher, lighter, more energy-saving and more durable. Meanwhile, new material technology will completely change the mode of production from traditional reductive to additive production, with one-step building and precise manufacturing which greatly reduce time and cost for production and manufacturing.

New energy technology is the important safeguard for sustainable development in industry. In the current developmental mode of industrial economy, people's production and lifestyle basically depend on the production and use of fossil energy. However, people have gradually depleted the fossil energy, which makes the question of new sustainable production and living energy and power become the important revolution center. The new energy technology represented by solar, wind technology, ocean and nuclear power technology is now playing the role, taking place of the original industrial structure and production. Besides new energy to generate electricity, new application fields like new energy vehicles or houses are becoming the essential consumer goods.

New technology represented by information technology, new energy and new material is becoming more and more mature. In the long-term, technological changes will lead the change of mode of production and pattern of consumption in the end, and then affect the direction of industrial development.

1.1 Personalization, integration and facilitation have become new

trend of consumer demand.

New technology makes diversified consumer demand possible. There are new trends in consumer demand.

First is the personalization in consumer demand. With increasing income level, consumers prefer to consume in their own ways, while the traditional service industry system featured with standard products and service cannot satisfy consumers' need for personalization in the future. In fact, it is the consumers' specific demand information and data that are behind the personalized need. Big data of consumer demand is the result of huge number of consumers, different information because of different individual need and continuously changed need. Traditional technology is not powerful enough to deal with big data of consumer demand, but with information technology develop and big data technology become mature, consumption big data become more and more important. Dealing with these big data, sending to smart device to do the calculation, then adjust equipment, prepare material, continue automatic processing and finally produce the productions that meet the personalized demand.

Personalized demand has shown its effect in China. Through e-commerce platform, consumers can buy T-shirts and with their photos on them, or bottles and pencil vases with their own names, or simple fashionable handbags and ornaments with their own LOGOs, or custom-made classic furniture. In the future, the trend of personalized demand will become more and more dominated.

Second is the integration of consumer demand. Consumer demand is personalized as well as diversified. To have the best customer experience, consumers wish that manufacturing industry and service industry can offer package solution based on personalized and diversified consumer demand, which save the search time and cost for consumers realize effective coordination between productions and service to provide more accurate and better service for consumers.

The rapid development of Internet industry offers effective solution to the integration of demand. No matter "platformization" or "conceptualization," the commercial design approaches are ultimately the basic requirements for the integration of consumer demand. It is not rare in Internet industry. For example, Tencent treats instant message as the entry of scenario and creates multiple communication, entertainment, shopping and finance platform around the basic demand of consumer communication. Alibaba treats shopping as its entry of scenario and creates the ecological empire containing online shopping, Internet finance and logistics service around the basic need of consumer online shopping

to satisfy the integration of consumers. In the future, the influence of integration of consumer demand will keep growing, further expand to traditional industry and replace completely traditional manufacturing and service industry system.

Third is the facilitation of consumer demand. Consumers always want to consume in the most facilitated and the most energy-saving way. No matter how deep or complicated the technology is, it always appears in front of consumers in the simplest form, because the technology and channel are only methods for consumers, not final goals. Meeting their demand is the final requirement to consumers.

Therefore, traditional industry or newly emerging industry, to satisfy the facilitation of consumer demand is the basic premise of industrial development. Nowadays, O2O has become the mainstream of pattern of consumption, mainly because it dynamically integrates easy accessibility of online products service and the convenience of offline products service experience, to create a more convenient path than single pattern of consumption, which is favored by consumers. In the future, the trend of facilitation of consumer demand will generate more opportunities for industrial innovation.

1.2 Intellectualization and mass customization lead new revolution for mode of production.

The present mode of production is machine to machine and mass standardized production, which gradually shows the shortcomings and cannot meet the new need for industrial development. Currently, the intelligent mass customization supported by Internet springs up and developed in many ways.

The center of new production mode is smart manufacturing. Smart manufacturing is based on automatization, connecting different equipment through data interaction by internet of things, information and communication technology and big data analysis, and make a whole of outside and among the factories.

Driven by smart manufacturing, productions, equipment and management will form an organic whole of self-coordination and self-adjustment. Each production will have all kinds of information of the whole supply chain and life cycle. The equipment can realize self-organization taken by the complete production value chain. The management can determines the production process flexibly according to the current situation. Manufacturing system is composed of 6C: Connection—sensor and Internet, Cloud—data from any time or for any need, Cyber—mode and memory and Customization—customized service and value.

The productions under 6C are actually the integration of function and data, with function to be used and the vehicle of information. Productions can record everything automatically during their production process. Meanwhile, they can help operation and monitoring around environment. For an instance, a product will change according to outside temperature and humidity after it comes out of the factory, and automatically remind supervisors to do what kind of extra adjustment actions.

Factories under 6C can realize smart manufacturing in the chain and the self-adjustment in production. In 2013, PiWeb of Zesis Group in European machines actually reflects above theory. PiWeb can collect measured data by machines in factories of different links of chains and from different areas. In the future, the collected information can figure out automatically how to adjust through systemic analysis and send back to different factories to realize real-time intelligent adjustment.

The management under 6C can realize transparent production and predicted production. There exist many potential unpredicted factors in present manufacturing including the decreasing capacity in processing procedure and occasional loss efficacy of components, scrap and reworks and decreasing effectiveness of the whole equipment. Through transparent with, elaborating and quantifying those uncertainties, production organizers objectively evaluate their capability of manufacturing and equipment, realize predicted manufacturing to reduce cost of maintenance, to improve the operation efficiency and to improve the production quality.

Intelligent mass customization has three ways to develop technology. The first way is 3D print, which can meet the personalized need because of separate print. However, a lot of obstacles in print materials and low printing speed prevent the widespread use of 3D print technology. In the long term, 3D print is bound to cause great changes in manufacturing industry. The second way is industry 4.0. The system is based on the internet of things and Internet, as well as the combination of cyber and physicality, which is a production system able to mass customization, quite different from traditional mass standardized mode of production. The third way is the integration of modular division to divide productions into modules according to functions and combine them according to need to satisfy personalized consumer need.

2. The driving force of industrial development has moved to consumption-driven to drive industrial structure transformation.

In short term, domestic industrial development is now under rebalancing, where driving force moves from investment-driven to consumption-driving. The rebalancing will not only bring three changes in industrial structure, but also promote the industrial energy upgrading.

2.1 Consumption-driven gradually dominates. The proportion of service industry keeps rising.

After the financial crisis, Chinese economic development has new changes. The economic development has entered into "New Normal," from high-speed growth to medium-high speed growth, where the effect of investment-driven economic growth gradually is replaced by the influence of consumption-driven growth. In three quarters in 2015, total social retail sales of consumer goods increased steadily, with 10.5% year on year, in which total online retail sales increased 36.2% year on year. Consumption increases faster than investment and net export. Consumer spending accounts for GDP growth for 58.4%, with a year on year increase of 9.3 percent, 15 percent more than investment contribution rate. Consumption has become the dominated driving force of economic growth.

The change of the consumption-driven economic growth is also promoting the transformation of industrial structure, with the increasing proportion of tertiary industry. Up to September 2015, the added value in tertiary industry increased to 51.4%, accounting for domestic economy more than 50%, increasing 2.3 percent year-on-year. Industrial structure gradually moves from industry-dominated towards service industry dominated.

The three industry structure is still waiting for transformation. Based on the experience in developing countries and regions, the proportion of tertiary industry can be up to 70% of GDP. Thus it can be seen that the future position of tertiary industry will be promoted, and the influence of consumption will be enhanced.

2.2 The increase of quantity brings the improvement of quality. Consumption upgrading promotes increase of capacity.

With the increase of consumption volume, the position of consumption keeps being promoted. Consumption not only increases the speed of industrial development, but also determines the direction of development. The future industrial development will pay more attention to the trend of consumer demand. Personalization, integration and facilitation of consumer demand upgrading will force domestic industry to upgrade and restructure.

To meet the personalization, integration and facilitation of consumer demand, we cannot forget the development of technology and fully developed industry. The rapid development of consumption will attract more and more enterprises to actively lead transformation, to use new technology, to realize energy level upgrading and meet the change of demand. The data of three quarters in 2015 show that though economic

growth faces downward pressure, industries like high-tech industry still grow and new industry, new formats, new productions, new economy and other new growth keep generating and emerging and become one of the highlights in 2015 economic development. From January to September, the online retail sales increased 36.2% year-on-year, of which the physical goods increased 34.7%, faster than traditional retail industry. The increasing speed of added value in high-tech industry is up to 10.4%, 4.2 percent higher than the increasing rate of industrial enterprises above designed size.

In the future, there will be more new technology generated by consumer demand upgrading. Newly emerging industries use new technology to produce new productions and open new markets. Traditional industry use new technology to refresh old technology and create new node. Under this circumstance, domestic industry will realize the transformation of industrial structure and upgrading of industrial energy level.

3. Intensified efforts in government policies to accelerate the integrated development of industrial innovation.

The Central Leading Group on Financial and Economic Affairs proposed in November that the focus on government policies will be shifted from demand to supply. In fact, China is strengthening the policies in supply and need. The two guiding documents: “Made in China (2025)” “Notice of the State Administration of Taxation on Issuing the Action Plan of ‘Internet + Taxation’” offer definite direction and clear path for industrial development of innovation and integration.

3.1 “Made in China (2025)” plan makes the direction of development of intelligent manufacturing clear.

Manufacturing is the main part of national economy, foundation of the country, the way to make nation prosperous and powerful. Nowadays, new scientific technology revolution, industrial changes historically intersect with Chinese accelerating the transformation of development pattern, which provides an excellent historic opportunity for Chinese manufacturing transformation and upgrading. During this critical period in history, the national development planning “Made in China (2025)” clarifies the wonder and indicates the direction for domestic industrial development.

It is planned that the ultimate goal of Chinese manufacturing development is to become the leading manufacturing power. The government proposed the steady “three step” strategy. The first step is to enter the ranks of manufacturing power up to 2025. The second step is to improve national manufacturing level to the average of the global manufacturing power.

The third step is to strengthen the position of manufacturing power and improve the comprehensive strength to the leading global manufacturing power to the 100th anniversary the founding of New China.

Guided by "Made in China (2025)", our smart manufacturing will face unprecedented development opportunities. NGIT, high-end devices, new energy, new material, biomedicine and other strategic industries will enter the channel of rapid development.

In the future, NGIT will be deeply integrated into manufacturing. 3D print, mobile internet, cloud computing, big data, bioengineering, new energy, new material and other fields make new breakthroughs and are used widespread. Manufacturing industry will form new mode of production, industrial form, commercial mode and economic growth point. Smart manufacturing based on intelligent devices and factories in cyber-physical system will lead changes in manufacturing mode. Crowd-sourcing web, collaborative design, mass customization, precise supply chain management, complete life cycle management, e-commerce will reform the industrial value chain system. Wearable smart things, smart home appliances, smart cars and other smart terminal products will continuously expand new fields for manufacturing industry.

3.2 "Internet plus" initiative created a clear path for industrial integrated development.

NGIT not only can restructure and upgrade traditional manufacturing industry, but also with its actual much wider range of application, can deeply integrate with different economic and social areas to push forward the technological development, improvement of efficiency and structure revolution, to improve innovation and productivity of entity economy. The "Internet plus" initiative proposed by the government just hits the trend accurately, make clear the industrial path for integration of Internet and other areas and innovation development, which is significant for Chinese economic quality improvement and upgrading.

In the future, Internet will deeply integrate with modern agriculture, improve the production, operation and management level of agriculture to form network, intelligent and fine modern "planting, breeding and processing," the new pattern of eco-agriculture. Internet will deeply integrate with smart energy to promote the flattening, web-based energy system, to push forward the energy production and mode of consumption revolution, to improve the utilization efficiency of energy and to save energy and reduce emissions. Internet will deeply integrate with financial service. The integration and innovation with banks, securities, insurance and fund, shall provide various safe convenient financial products and service, to better satisfy investing and financing requirement of different

levels, and to form some of the Internet financial innovated enterprises with great influence. Internet will deeply integrate with benefiting people service to create new service like medical treatment, health, pension, education, tourism and social security based on Internet, which can improve utilization efficiency of resources and reduce service and consumption cost. Internet will also deeply integrate with logistics service to create cross-field and cross-border logistics information service platform. The platform can improve the efficiency of logistics supply and need information connection and utilization. Big data and cloud computing are widespread used to improve the automation, smart level and operation efficiency of logistics storage and reduce the logistics cost. Internet will deeply integrate with ecological construction to form network to dynamically monitor the resource and environment caring capacity covering main ecological elements to realize the connectivity and opening sharing of ecological environmental data to promote the easy access to the recycled resource trading, the interaction and the transparency, and to promote the greening of lifestyle and mode of production.

4. International industrial distribution faces restructuring, while Chinese industry faces the challenge of hollowing out.

Under the circumstance of global industrial revolution, not only China faces great pressure of industrial transformation and upgrading, the whole international industrial systems are also experiencing turbulence and changes. Chinese industrial structure transformation is bound to happen with national industrial division reconstruction. Chinese industrial development is between the attack of the traditional developed countries and newly emerging latecomers.

4.1 USA and Germany taking advantage of traditional industry, occupy high-end industries from software and hardware.

One of the earliest countries to develop CPS is USA. The essence of CPS is to combine the industrial big data, their information system and American own Silicon Valley type, to make sure the American leading position in the future smart manufacturing. This is also one industrial strategy to occupy the high-end industry from the side of software.

USA have built a set of innovative tools to make predictions about the uncertain information based on the things collected by data system, which can help managers be more “informed” when they make up their minds to realize part of transparent productions. The set of tools include integration, predictions, analysis and visualization. For example, the algorithm in the software called Watchdog Agent™ is divided into four parts: signal processing and feature extraction, health assessment, performance prediction and failure prediction. With the help of radar map,

fault graph, risk map and health deteriorating curves, the software can send the information of factory equipment effectively to realize the smart production.

However, Germany tried the opposite way of USA: the side of hardware. In 2011, Germany proposed the idea of "Industry 4.0," which focused on the construction of smart factories. The interconnected smart factory system created through the national strategic cooperation and the advanced manufacturing equipment industry make Germany become the pioneer of new industrial revolution.

DFKI along with 10 Germany enterprises built the first factory model reflecting "Industry 4.0" in the world. 10 cooperative partners connected by the program called Smartfactory individually created one system mode or offered related cross-application technology. The model shows the process where innovative cooperation and work among enterprises from different fields translate the idea into goods and the wish into reality. The model is an example of organization of production under 6C.

	Germany	USA
National advantages	advanced manufacturing machines	software and information system
Development themes	smart factory	smart manufacturing
Specific operation	under the nation to develop experimental smart factory and equipment in cooperation	to encourage the development intelligent monitor software and to study the corresponded big data and data application
Examples	Smartfactory mode	Watchdog Agent™ software

Figure 4.1 The paths of new industrial reform in Germany and USA

Source: Rui Mingjie, 2014.

Chinese industries develop smart manufacturing and transfer to high-end industry, which will definitely compete against Germany and USA.

4.2 Newly emerging countries taking advantage of cost, actively attract the transfer of labor-intensive industries.

Behind the active transformation of industrial structure to high-end industry, the labour-intensive low-end industries face less and less preferential policies. At the same time, the end of demographic dividend directly increases the labour cost. According to the “Report of Global Manufacturing Cost Change” released by the Boston Consulting Group, if we set the American manufacturing cost as 100, Chinese cost reached 96, only 4 point lower than America. It is obvious that low cost is no longer the competitive edge for Chinese industry, in the future the labour-intensive industries that seriously depend on cheap labour cost must be shut down more quickly to transfer to new latecomers.

In fact, the industrial transfer of low-end industries is happening. Take the example of Japanese and Korean foreign-owned enterprises, they started to withdraw from Chinese textile, footwear and jewelry processing industries after financial crisis. According to the data from KOTRA and Export-Import Bank of Korea, the number of Korean enterprises with new legal persons in China decreased from 1301 in 2008, 901 in 2010 and finally to 817 in 2013. Korea-invested enterprises, mainly in Shandong Province, are now decreasing with the rate of 500 every year. Japan-funded enterprises show the same trend. In 2005, there were about 2000 Japan-funded enterprises, which now decreased to around 1000. India, South-east Asia and other countries with low cost have become the new attraction to labour-intensive foreign-owned enterprises. Panasonic, Samsung, LG and other enterprises continuously established their factories in India and made full use of the low labour cost there. Even many Chinese enterprises come to India. Any Heavy Industry, Weichai Power, Haier Electronics and some chemical enterprise began to build production base in India, while Huawei, MIUI, GiONEE and other communication and handset makers also actively make plans to build factories in India. The trend that low-end industries and links transfer to low cost countries is irreversible. In the future, with the implementation of “One Belt and One Road” initiative, there will be more low-end enterprises quitting Chinese market and entering newly emerging market. It is the initiative selection of Chinese industrial transformation and upgrading, the logical result of industrial energy level upgrading.

However, we must also realize that Chinese industrial transformation upgrading is an irreversible process, which means that transformation is battle to burn our boat. In the field of high-end industry, China will directly compete against developed countries in the value chain of smart manufacturing. For the low-end industry, industrial transformation will gradually put an end to outdated production facilities and speed up the withdrawal of low-end industries, which will make blank space in some of the areas within such short time. Apparently, it is a difficult process with

many risks. Once it fails, domestic industry will be at the risk of hollowing out, which is the biggest challenge in Chinese industrial development.

5. Conclusion

Chinese industrial development and industrial adjustment is a significant aspect in supply sector. We think we should insist on the general thinking of deepening the market reform and industrial separated adjustment and take differentiated strategies to industries in different industrial life cycle and areas belonging to different grades. Traditional basic industries should be upgraded and rebuilt to cultivate and support new industries and promote the integrated development of Internet industries. We should steadily adhere to industrial transformation in east areas, keep industrial undertaking in west areas and continue the industrial upgrading in northeast region.

During the process of adjustment, the market should play the dominated role with the timely and proper guidance of government. There is a clear sequence of industrial adjustment, where stock adjustment comes before and incremental adjustment comes after. We should concentrate on supply system reform and play a principal role of enterprises in industrial transformation and upgrading from the aspect of financial, fiscal and tax, talent reform. Improve the market environment and counter monopoly to clear away obstacles for SMEs innovative development. Play the pivotal role of helmsman enterprises, in the direction of strategic new industry and grasp the helmsman enterprises to cultivate some enterprises and industries with the control of value chain.

We should look forward to the future. Chinese industrial development faces opportunities and challenges. In the long term, the change of supply and demand caused by technological reform directly determines the future direction of industrial development. With the change of mode of production and pattern of consumption, industrial development will have a series of new trend of personalization, intelligence, modularity, connectivity and mass customization. In the short term, the driving force of industrial development moves gradually from investment-driven to consumption-driven. It not only brings industrial structure change, but also improve the industrial energy level. The increasing national policy support strongly leads the industrial energy improvement, actively promotes integrated development of traditional industries and new industries, which will accelerate the industrial transformation development.

However, Chinese industrial transformation will cause the reconstruction of international industrial division and make domestic industries at the

risk of hollowing out. In high-end industry, China will compete against developed countries face to face to control the high end in value chain. For low-end industry, industrial transformation will gradually close down the outdated production facilitation. Low-end industries will speed up to transfer to emerging developing countries. Therefore, Chinese industrial transformation is bound to be a battle to burn our boats.

Translator/Shi Ying

Policy Recommendations for China's Industrial Development in 2016: Supply-side Reform

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In 2015, China's industrial development has made some progress, but it is also faced with enormous pressure. Overall, national economy operation and industrial development yields to downward pressure, leading to a gradually subsiding original growth momentum and severe overcapacity, while new growth momentum hasn't been established, and thus cannot meet consumption upgrade demands. The serious inadequacy of the endogenous growth momentum driven by innovation, along with the lack of exogenous impetus guided by government, has made industrial structure transformation more difficult.

From an industrial perspective, dual excess in the amount and structure of traditional basic industries drags them into mature and even recessionary periods. Though there is an increase in scale and interest in emerging industries, the innovation capability of critical technology and sectors is in shortfall. With the development of Internet industries, the integration with and upgrade of traditional practices is yet to take place.

From a regional perspective, eastern coastal industry has entered into a crucial period of industrial transformation, slowing down its development speed. In central China, relocating industries has caused overpopulation and pollution. In the western provinces, industrialization continues apace, it has provoked social polarization. The attempts to modernize traditional industrial sectors of the Northeast have been poorly motivated, with the stagnation acting as a downward pressure on industry.

China must resolve the industrial deficiencies in their structural systems, and enhance their supportive policies with the aim of making the modernization of industry progress smoothly, and aid the national adoption of the development concepts of innovation, coordination, ecological awareness, opening up, and sharing.

The transformation of the industrial system of China is in fact merely the transformation of its supply system and infrastructure. To make it progress smoothly, the effective guidance of the government is necessary. It is therefore crucial that the government establish reasonable and efficacious policies.

To promote the development of Chinese industry, general ideas of classification ought to be adhered to. A differentiated adjustment should be adopted for industries in different stages of the industry life cycle

as well as for regions with different economic gradients. Following these precepts, the government should allow the market to take the guiding role, and restrain itself to timely and appropriate interventions. Industrial adjustment should be approached in the following order: Stock adjustment, followed by incremental adjustment. After this, Supply-side reform must be prioritized, in order to maximize the ability of various enterprises to transform the economy. Obstacles to the progress of smaller enterprises must then be removed by clearing market environments, and cracking down monopolistic behaviors. Pilot enterprises should play backbone roles, while strategic emerging industries provide direction, and eventually cultivating a series of enterprises and industries having control over the value chain.

I. Adjusting Industrial Classifications and Regional Differences

Classification adjustment is the general idea of industry development and policy making. According to the theory of industry life cycles, different industries and regions develop at different stages and show different characteristics, and therefore strategies must be differentiated to be best applied to the unique contexts of each industry and region.

(i) Upgrading and transforming traditional basic industries, fostering and supporting emerging industries, and promoting the integration of Internet industry development.

Representing traditional basic industries like iron and steel, cement etc., which are in the mature period of the industrial life cycle, their industry growth rate has gradually declined, and they now face struggles to avoid inevitable decline. On the one hand, if the industry growth rates continue to decline, the market will continue to shrink, which makes the industry enter a recessionary period, and gradually withdraw from the stage of history; On the other hand, once new technologies and applications emerge, mature industries may re-enter the rapid growth stage, getting a second wind. Therefore, the maturity of the industry is also an important window phase of upgrading and transformation. Seizing this critical opportunity, the government should introduce preferential policies to these industries, and actively guide the introduction of new technologies and models in traditional basic industries in order to achieve successful industrial improvement and transformation.

Representing emerging industries, new energy, new materials, intelligent manufacturing etc., are in the start-up stage of the industry life cycle, with few newly-established firms' right in the market, and their market demands are relatively small, leading survival is the only problem that enterprises face at this time. Therefore, for the emerging industries, government policy should focus on fostering and supporting them in the

following way: The government should actively take the initiative to remove market barriers, and to provide conditions for more enterprises to enter the emerging industries. At the same time, the government should actively foster and support those enterprises which have entered the market, facilitating their innovation policies.

As representatives of a new generation of information technology industries, like the Internet industry, which are in the growth period of the industrial life cycle, there has been a rapid growth in the industry with emerging innovations and increasing market size. Currently in its most dynamic period, the information technology industry boasts the power and ability to permeate and transform other industries. Therefore, for the Internet industry, the policy should be oriented into tapping its innovative vitality and achieving industrial integration. The country's "Internet Plus" strategy is advantageous to support for the Internet industry. In the future, our country should continue to increase the "Internet Plus" policy support, and vigorously promote the innovative and integrative development of internet industry and other industries, realizing the comprehensive upgrade of the industrial structure.

(ii) Sticking to industrial reconstruction in eastern region, adhering to industrial undertaking in central and western regions, and accelerating industrial upgrading in northeast region

In promoting regional industrial development, national strategies including the "Western Development" □ "Central China Rise " and "Revitalization of the Northeast " should be carried on unremittingly. Differentiated development strategy must be formulated according to the actual situations in different regions.

With a more complete industrial system and structure than those in other regions, complete industrial development in the eastern coastal areas has kept ahead of the rest of the country. Although in recent years, entering into a crucial period of the industrial transformation, industrial development in the eastern region has slowed down, it has nevertheless achieved certain phased objectives in industrial transformation. At present, in the eastern region, traditional industries including the machinery industry, electronic industry, chemical industry, automobile industry, construction material industry, and textile industry have been basically fully formed, and emerging industries including high-end equipment, new energy industry, biomedicine industry, energy saving industry and environmental protection industry have been equipped with a developmental foundation, while the service industry has also progressed by leaps and bounds. In the future, the industrial development in the eastern region should continue to unswervingly adhere to the idea

of industrial transformation, and persistently develop strategic emerging industries like new energy industry, new materials industry, high-end equipment industry as well as the bio-medical industry. Moreover, high energy consumption, high pollution and backward industries should be eliminated without hesitation. The proportion and quality of modern service industries ought to be continuously improved, striving to be the vanguard of domestic industry transformation.

The central and western regions are the strategic hinterland of China's industrial development. In recent years, with the promotion of national strategies, namely "West Development" and "Central China Rise", the industrial development speed has been accelerated, and the total economic output has been increased. Overall, an industrial structure of "two three one" has been basically formed in the central and western regions. The manufacturing industry has become the leading industry among the three main industries there. In the future, with the acceleration of industrial transfer in the eastern region, original industrial enterprises in the eastern region will provide a new impetus to those in the central and western regions, in which the industrial transfer should be actively undertaken in line with national development strategies and economic development demands, so as to achieve seamless connection. At the same time, high pollution, high energy consumption industries, which contradicts the national development strategy and green development concepts, should be resolutely resisted and eliminated.

With a glorious history, the industrial development in Northeast China has made great contributions to the development of China's economy. Its congenital deficiency of unsustainable development, which caused by an industrial structure based on resource industry and heavy industry in the northeast region, has made the overall economy in this area quickly fall behind that of in the Yangtze River Delta, Pearl River Delta region and Beijing-Tianjin region since 1980s. With unreasonable industrial structuring, uneven industrial development, redundant industries, low industrial relevancy, and low competitiveness, the developmental situation in this area has been tougher. Therefore, the industrial development in the northeast region should not only pay attention to industrial restructuring, but also lay emphasis on transforming industries with new technology and mode, to upgrade industry and enhance industrial competitiveness. Learning from "German Industry 4.0", the industries in northeastern China should take advantage of its strong industrial background to establish intelligent factories by new-generation information technology, promoting the improvement and upgrade of the old industrial base.

II. Giving Priority to Stock Adjustment While Supplementing with Incremental Adjustment

To deal with the relationship between market and government correctly is the basic principle of industrial development and policy making. In a mature market economy, the market, the primary impetus for industrial development, plays a leading role while the government acts as the "night watchman", which provides guidance and service.

Unfortunately, in our country, the government has obvious and strong characteristics of economic and social interference in the breadth, depth, strength and so on. In practice, due to the improper relationship between government and market, the market plays an insufficiently basic role, solidifying and normalizing policy stimulated by government administration under certain specific conditions. The government seeks or even enforces monopoly and allocation of social resources, forming an all-round "nanny" pattern. The visible hand of government stretches too far, seriously impeding the regulation of the invisible hand of the market, which brings about a series of problems, for example: the nonstandard market order; widespread improper means of seeking economic benefit; backward production factor market which results in an inconsistency between idle elements and effective demands; non-unified market regulations and all-pervading department and local protectionism. All these problems impede the establishment of a perfect socialist market economic system and the social development vitality and power, seriously affecting the smooth progress of industrial transformation and upgrade.

Therefore, the market should play a leading role in the formulation of relevant policies. Through market tools, the motivation and vitality of enterprise can be stimulated, which facilitates initiative their transformation and upgrade, so as to drive an industrial structure transforming and upgrading. At the same time, the government should strengthen the service for enterprise and market, and ensure the effective operation of the market. As for those fields in which the market fail to exercise function, the government should take the initiative to provide timely guidance, making up for market failures.

To straighten out the relationship between government and market is to accelerate the transformation of a management-oriented government to a service-oriented government. The administrative simplification and power transformation should be preceded with caution, and the administrative examination and approval system should be deepened. The government is supposed to standardize the examination and approval system by simplifying procedures and setting clear time limits. Moreover, the list of investment projects approved by the government should be amended timely through a raise of enterprise status in investment, so as to give way to the market.

III. Giving Priority to Stock Adjustment While Supplementing with Incremental Adjustment

The clear sequence of stock adjustment going first and increment adjustment following next is the basic logic of industrial development and policy making. After more than 30 years' rapid development since the reform and opening up, the industrial economic volume has been great. Capped utilization of labor force, natural resources, and space resources means that the incremental adjustment will be restricted by the stock, so the industrial transformation in the future should give priority to stock adjustment while supplement with incremental adjustment.

(i) Encouraging mergers and acquisitions while letting the fittest stock survive

Stock adjustment should be the main task of current industrial transformation. At present, China's economy volume has reached 63.6 trillion, of which the strategic emerging industry only accounts for less than 10%. And traditional industries have dominated the market. Therefore, the first measure to take is to adjust the stock of traditional industries in order to realize industrial transformation and upgrading.

However, there are many difficulties in the stock adjustment due to various reasons. Some overcapacity industries and enterprises without competitiveness should be eliminated as soon as possible in the long run. But there are many intractable problems related to the elimination, such as staff resettlement, enterprise switching, debt resolving and so on. Besides, for some regions and industries, outdated production facilities are major resources of local tax revenue or even pillar industries, which make it more difficult exiting the market.

Therefore, the government should make full use of the market mechanism to adjust overcapacity industries in the future. Enterprise merger and reorganization is an important mean to fortify competitive enterprises and eliminate backward ones. The government should actively encourage and guide enterprises to participate in mergers and acquisitions by constantly improving industry standards and policy measures, so as to create a favorable environment for enterprise mergers and acquisitions. The service management of enterprise merger and reorganization should be improved, eliminating institutional obstacles which restrict enterprise merger and reorganization. Large-scale backbone enterprises should be encouraged to carry out mergers and acquisitions cross different regions and ownerships. Furthermore, enterprises should be encouraged to extend industry chain through merger and reorganization, which

promotes the formation of strategic alliances, and to take an active part in global resource integration and management under the guidance of "going out" policy, so as to enhance international operation ability and competitiveness. In this case, only the fittest industry stock can survive through enterprise mergers and acquisitions.

(ii) Providing more guidance to investment while adjusting increment orderly

The structure optimization of increment has a leading role in industrial structure optimization. As incremental investment is relatively easy, the state focuses more on stock adjustment, while the optimization of incremental investment cannot be ignored.

In the future, the government should actively guide industrial investment to emerging industries and areas relative to people's livelihood. Those key investment fields include new-generation information technology, new energy, new material, high-end equipment, bio-medicine, energy conservation, environmental protection and other emerging industries. Corporate investment in relevant areas can be increased by promoting key projects. Loan approvals for major projects and PPP (Public-private Partnership) projects should be accelerated through a fast-track mechanism established by financial institutions. Effective investment should be promoted to grow continually. People's livelihood projects, like new urbanization and rural construction, are important investment areas. To meet city's new demands for wisdom, green and humanity, an increased investment in the reconstruction of huts and dilapidated buildings in urban and rural areas, as well as in the infrastructure construction of supporting public service facilities is necessary. To achieve three main targets, consisting of beautiful countryside construction, village public service operation and maintenance, along with agricultural socialized service, it is necessary to increase investments in relative fields, like rural public service, agricultural production service and agricultural ecological protection.

The government should give play to the fundamental role of the market when it offers guidance to incremental investments, which can guarantee the dominant role of enterprises. Various types of social capital should be leveraged through different market modes, like an establishment of industrial investment guiding fund and PPP Corporation, etc., gaining higher investment resilience.

IV. Deepening System Reform While Reforming Dividends

Deepening system reform is the institutional guarantee for the development of industrial transformation. China should continue to

deepen supply-side reform, starting from financial, tax, personnel, and other fields, so as to maximize the release of reform bonuses.

Finance is not only the lifeblood of the economy, but also maintenance for industrial restructuring and upgrading. China should start with deepening the financial sector reform, while broadening financing channels for industrial transformation and upgrading, as well as reducing the cost of financing the transformation and upgrading of said entities. First of all, the advantages of policy-based finance, development finance, and commercial finance should be actively used, and support for the new generation of information technology, high-end equipment, new materials and other key areas should be increased. Secondly, a sound multi-level capital market should be established to promote the development of regional equity market norms, raising funds, transforming and upgrading modes like supporting qualified enterprises listed in domestic and foreign markets, and issuing various types of debt financing instruments. Corporate innovation, development, transformation, and upgrading should be supported by actively guiding the venture capital, private equity investment and more. In addition, key areas of large enterprise groups are supported to carry out the combination of production and finance as pilots, promoting the transformation and upgrading of enterprises by means of financing leases.

The intensity of tax reform should be increased. The support for the financial capital for industrial transformation and upgrade should be strengthened by making full use of existing channels. Investments in key transformation and upgrade areas like intelligent manufacturing, the development of "four bases", and high-end equipment should be emphasized, in order to create a good policy environment for industrial development. Social capital ought to be guided to participate in the construction of major projects, technological transformations, and key infrastructure, by operating Public-Private-Partnership (PPP) models. Innovative financial support modes should be transformed from "construction supply" to "operation supply", improving the efficiency of financial fund usage. Tax policies conducive to industrial transformation and upgrading should be implemented to promote the reform of value-added tax and improve the method in calculating enterprise research and development costs, effectively reducing the tax burden on enterprises.

Talent system reform should be improved by focusing on high level talents, professional and technical personnel in short supply, and innovative talents. The professional and technical personnel knowledge updating project should be implemented, so as to create high-quality professional talent teams. Vocational education and technical training

should be strengthened by guiding a group of ordinary undergraduate colleges and universities to transform into supplied technology-advanced institutions, and establishing a number of training bases to carry out a pilot demonstration of the modern apprenticeship, forming technical personnel with complete categories and superb skills. The cooperation between enterprises and schools should be encouraged to cultivate scientific research personnel which are urgently needed by the manufacturing industry, talents with technical skills or compound talents, while simultaneously deepening doctoral and master professional degree enrollment and pedagogical reform in related fields, actively promoting the combination of production, teaching and research. The industry talent level evaluation system should be built up and an information release platform should be established, as there is greater need for industry talent demand forecasts and perfect information database for all kinds of talents. The establishment of talent incentive mechanism will increase the recognition and rewards for outstanding talents. The establishment and improvement of manufacturing personnel service agencies can improve the flow of personnel and the use of institutional mechanisms. The efforts to introduce intelligence, leading talents and talents in short supply should be affirmed.

V. Fighting Against Business Monopoly While Maintaining Market Fairness

A fair market is the foundational environmental basis for industrial transformation and development, and is most threatened by potential monopoly. In market economies, freedom and order are two necessary preconditions. On the one hand, a lack of freedom will restrict competitive behavior, in which case the allocation of resources will not be optimized, and the market will fail to play its role. On the other hand, a lack of order will destroy the price system as well as supply and demand signals, causing market turmoil and a disorder of economic operations, which will ultimately hinder the development of the national economy. The monopoly, which restricts market freedom and destroys market order, clearly runs counter to the market economy. The existence of monopolies will not only disrupt market order and damage consumer interests, but also restrict the innovation and vitality of enterprises, affecting long-term industrial development.

In recent years, with the increase in size of some enterprises, monopoly in the market occurs from time to time. Paying more attention to the regulation of market monopolization, the state's anti-monopoly department has punished foreign companies one after the other, like Qualcomm and Benz. In the future, the relevant government departments

should maintain a tough stance against market monopolization, protecting good competitive environments.

To crack down on monopolies, first of all, the government should cease worship of GDP development. Although, monopoly may increase economic value added as well as fiscal income in some areas in a short period, it will also bring an endless flow of disastrous consequences to industrial economic development in the long term. Secondly, the government should reform itself and break down administrative barriers which have resulted in currently existing monopolies. Related research shows that administrative monopolies caused by government interventions into the market have a great effect on prohibiting the enterprise and industrial-level innovation.

In addition, unfair competition and practices like selling fake and shoddy commodities, breaking promises, and dereliction of duty will also affect market fairness. Relevant government departments should effectively strengthen supervision, improving the creation, utilization, management and protection mechanisms of intellectual property rights. In order to create a good environment for enterprise production and operation, unfair competition behaviors like manufacturing or selling fake and shoddy commodities should be severely cracked down on and punished accordingly. The government should actively promote the establishment of enterprise credit systems and enterprise credit databases, as well as set up and improve the dynamic evaluation of corporate credit and credit rewarding and punishing systems. The enterprise product standards, quality, safety self-declaration and supervision systems should be implemented with a stronger sense of corporate social responsibility.

VI. Guiding Strategic Emerging Industries While Cultivating Pilot Enterprises

Strategic emerging industry, the ultimate direction indicator of industrial transformation development, is not simply investing in related industries, but seizing its commanding heights from the top of the value chain. Only in this way can we sit as equals at the same table of international competition with the United States, Germany and other developed countries.

At this stage, a large part of China's strategic emerging industries are still in the bottom of the value chain, charactering with low technological content and value-added, just like the processing or assembly industries. Take the photovoltaic industry, which belongs to the new energy industry, as an example. Under the guidance of industrial substitution, enterprises are all rushing to launch PV production projects in many areas due to

the lack of core technology and the low entry threshold of cell-and-module manufacturing technology, which results in an excess production capacity and an entry into cost-competition phase. In the future, China's strategic emerging industry development should orient itself towards high-end industries on the top of the value chain, charactering with high technological content, high entry technical threshold and high value additions, just like research and development design as well as brand marketing. For example, in the new-generation information technology industry, it's essential to increase the integrated circuit design level, and develop a core general chip. In the new material industry, it's also vital to promote development of key technology and equipment for new material preparations, including advanced smelting, solidification, vapor deposition, profile processing and efficient synthesis.

It is important to notice the role played by “helmsman” enterprises in the development of high-end strategic emerging industries. A pilot enterprise, with control ability and leading role in the industrial system, is very significant to the development of industrial transformation and upgrading. Especially in this period, full of emerging new standards and technologies, the importance of pilot enterprises cannot be overstated. Different technologies and standards are springing up, competing with each other, and increasing the uncertainty of industrial cooperation, so that the cooperation between innovative enterprises has become very difficult, and the pace of new technological development and maturity has been greatly slowed down. “Helmsman” enterprises can control upstream and downstream enterprises, and affect complementary enterprises in the same industry. By promoting innovative collaboration, pilot enterprises can speed up technological innovation, eventually leading to the maturity of emerging industries.

The choice of industrial pilot enterprises should be mainly among strategic emerging industries, which take control over the industrial chain and favor the transformation and upgrading of industrial structure. Therefore, the state should vigorously support the development of “helmsman” enterprises like new-generation information technology, new energy, new materials, bio-medicine, high-end equipment manufacturing industry, high-end modern service industry and others, promoting the growth and development of these enterprises.

There are three aspects to supporting and fostering pilot enterprises. First, the policy of reform and opening should be unswervingly adhered to. Renowned international companies related to intra-industry should be actively introduced, accompanied by a healthy state of mind, preferential policies, and a sound system. Those enterprises, such as research and

development, design and other aspects, which are in key sectors of the industrial chain, have controlling force in the value chain, and thus should gain more support. Second, in the form of tax incentives and financial subsidies, innovation activities are to be actively supported. With a highlight on cultivating the innovative abilities of pilot enterprises, their international competitiveness and control force of the value chain will be stronger. Third, related enterprises are actively encouraged to provide supporting production for industry pilot enterprise innovations, striving to build an industrial cluster with a core of “helmsman” industries, so as to give full play of the industrial leading role boasted by pilot enterprises.

Thus, the development of the whole industry ecology and industry system can be driven by creating and nurturing industrial pilot enterprises, to promote industrial restructuring and upgrading, and thereby promoting Chinese industries’ international influence and value chain control force.

Translator/Wang Hui

Improving Financial System Designing, Building Chinese Green Finance

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Since China opened up to the outside world in 1978, many systemic issues related to Chinese economy and society has come up, among which problems in reference to environmental protection is becoming more severe for the extensive economy growth and development which caused much environmental pollution has brought about a big negative influence on our economy and society. "Decision of the Central Committee of the Communist Party of China on Some Major Issues Concerning Comprehensively Deepening the Reform" adopted at the third plenary session of the 18th central committee of the communist party of China demands an all-round and deeper reform by promoting the transformation of economic structure and social governance. Developing green finance is a key part of the transformation. On 22nd Apr 2015, the green finance work group of central bank issued a report titled "Building Chinese Green Financial System", in which implementation routes and related suggestions on building such a system have been introduced. In the future, building Chinese green finance is a big step to achieve an improved financial system, more financial innovations and a better developed financial service. Moreover, it is one of the big challenges to Shanghai on this city's way to be an international financial center.

1. Building a Green Financial System

The idea of "green finance" was first introduced to avoid financial risks caused by environmental pollution. As more financial institutions are paying attention to such environmental risks, people have gradually shifted their focus from avoiding risks to managing risks and are exploring a way to build a more systemic financial environment for institutions as well as a system for the prevention and control of social risks.

(1) Building Green Finance—an internal demand made by the increasingly serious environmental problems. According to an advanced economic analyst Marcel Jeucken who works for Rabobank Group, attitudes of financial institutions towards sustained growth will develop from resistance, avoiding to recognition and adoption. Compared to European countries and America who have already entered the third "recognition" stage, the building of Chinese green finance system is relatively slow featuring the majority of financial organizations are still in the first(resistance) or second(avoiding) stage. With the development

of Chinese economy, our environmental problems are becoming more serious, so the government is in urgent need to put much efforts into the development of green economy so as to achieve a sustained development and create a both economical and environmental society.

(2) A new challenge to the top design of financial policies in post-financial crisis era. The financial crisis in 2008 suggested that exist financial systems and economic order in developed countries failed to guide private capitals into sustained growth of economies. The nature of capital is pursuing interests. Without good system designing and regulation, the consume of natural resources and carbon emission will be much more than they are now, thus the consequent environmental problems will be more severe. Therefore, we can see that without an effective top designing of financial policies, it's hard for economies to achieve a healthy, stable and sustained development.

(3) Green financial system is required for the transformation of social governing and economic structure. Chinese serious environmental pollution is mainly related to industrial structure, energy structure and communication structure which usually result in high pollution in China. At this key moment of economic transformation in China, a series of fiscal-tax means and financial measures are needed for changing current incentive mechanism of resource allocation, adjusting economic and energy structures and improving social governing. And an effective and developed green financial system can promote the realization of a deeper Chinese reform.

2. Suggestions on Making Policies towards Building Green Financial System

(1) The government should put much emphasis on top designing of financial policies. Rebuilding financial policies and order is a must to establish Chinese green financial system which can be employed to meet the demand of a long-term development of Chinese economy. Therefore, our policy makers are supposed to promote high-level opening debates and put forth insightful and effective advice on the reform of top designing of financial policies. "Building Chinese Green Financial System" includes a series of related suggestions, but further discovery and discussion are required to put these ideas into practice. Green finance is necessary for the implementation of both national and local development strategies including national "One Belt, One Road" strategy, local strategies in Shanghai like "Four Centers", "The Center for Technology and Innovation" and "Multi-level Capital Market". The development of Chinese green finance, on the one hand, needs the devotion of international institutions such as AIIB(Asian Infrastructure Investment

Bank), Silk Road Fund and New Development Bank; on the other hand, it requires the cooperation between domestic organizations including Chinese central bank, state-owned banks, commercial banks, insurance companies, fund companies, national think tanks and civil think tanks.

(2) A legal environment is necessary for building Chinese green financial system. A beneficial law environment is extremely significant. Cases such as "Love Canal Tragedy" suggest that only the serious implementation of related laws can transform risks of environmental pollution to financial risks and financial institutions will only be willing to reform current financial system when having to avoid and manage risks. Meanwhile, as financial institutions put a high value on financial risks, companies have to pay attention to environmental protection, improve their manufacturing environment and purchase environmental liability insurance as well as green insurance. Therefore, some important foundations for realizing a long-term development of Chinese green finance are enhancing law enforcement, increasing violation cost and shifting environmental costs from public to companies.

(3) An reformed accounting system is required for building Chinese green financial system. Different from the top designing reform promoted by innovative financial policies, accounting system reform is mainly about a micro aspect of financial system—the measurement of value. Traditional financial accounting system, especially accounting standards cannot be used to accurately measure the real value of natural resources. Since many kinds of natural resources are regarded as public properties, their value has been much underestimated. And some negative social and environmental effects caused by enterprise operation have not been accounted into financial statements due to quantitative difficulties. So the price of natural resources is actually not an accurate indication of their scarcity, which also has a bad influence on the efficiency of resources allocation. Consequently, establishing a green financial system needs the collaboration with international organizations and a new accounting system to accurately show the changes in company's financial capital, natural capital and social capital etc.

(4) Financial innovations related to environment are essential for building Chinese green financial system. Nowadays, most of the developed countries have entered the third "recognition" stage featuring their rapid innovation of green financial products and thus developed a new income resource. However, at the present time, both the structure and variety of green financial products in China are relatively simple, among which energy-efficiency finance is the most common product in commercial banks. There are quite a few green financial products available. China

is able to form a comprehensive and multi-level system of green financial products by learning and analyzing how those developed countries successfully innovated their green financial products. For instance, the development of medium-sized or small green enterprises will be encouraged by reduced lending rate; fund products related to environmental subjects of water or carbon can meet the needs of various investment groups; promoting the issue of green bonds and green shares; encouraging the development of green products in insurance industry; developing green financial products based on the collaboration between different departments etc.

(5) The involvement of financial institutions is required for building Chinese green financial system. Our green financial system is mainly consisted of financial institutions such as banks, insurance companies and fund companies. Under the powerful legal surveillance, financial institutions have to put active efforts into building green finance when facing financial risks transforming from environmental insurance. Being inexperienced in green finance, most of the Chinese financial institutions still have many ideaistic and technological difficulties in combining the idea of environmental protection with traditional financial business. For this reason, it is necessary for the government to offer related training, technological support and even privileges in reference to fiscal-tax and market access. Shanghai, as the "experimental plot" of financial development and innovation in China, boasts loads of financial institutions and enjoys financial cluster effect. Therefore, local government should promote institutions to discover our own way of building green finance by learning the parallel measure adopted by developed countries which comprises tax, penalty and rewarding.

(6) Chinese government should strengthen its international cooperation to explore a way of building Chinese green financial system. To establish a mature, international green financial system, both related experiences of developed countries and Chinese national conditions are needed to be taken into consideration. Chinese green financial system is not only a national system but an international stage. Many environmental issues such as climate changes, air pollution and carbon emission belong to international topics, so close cooperation among countries all over the world are required for building a global green financial system. Therefore, Shanghai needs to take building Chinese green finance as a part of its plan of developing as an international financial center and makes active contribution to the formulation of international standards as well as establishment of supporting environment related to green finance.

(7) The government should put more efforts to build the environment beneficial for green finance development. Our government needs to

promote the national spread of the idea of green environmental protection by all kinds of means including public service advertisement, textbooks for general education, popular science books, films, TV programs etc. The development of green finance depends on financial institutions, enterprises, the general public as well as people's awareness of environmental protection and social responsibility. The improvement of citizen's quality and awareness can greatly reduce the costs of building Chinese green financial system. Thus great efforts from our government to promote the general awareness of green finance are required for providing a beneficial environment. As a leading role in Chinese economic and educational development, Shanghai will also play a leader part in environmental construction of Chinese green environmental protection system.

Translator/Li Ziyang

Reform of the Rural Land System: Engine of the Next Round of Rapid Growth of China's Economy

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I. Influence and significance of the rural land reform

i. Historical significance

Land system is of great importance in economic development, structural transformation and income distribution. Both China's economic reform and take-off begin with the reform of rural land system: abolishing village community and establishing the contract system with remuneration linked to output. The establishment of this system gives farmers the right to using land and claiming residual income, which greatly arouses farmers' enthusiasm, promotes the development of rural economy and provide sufficient raw material, market and labor force for industrialization. Thus the significance of this reform of land system would never be overemphasized.

ii. Remaining issues

The contract system with remuneration linked to output is based on the family unit. Although it has promoted the development of rural economy, it has also left some problems at the meantime. The current system of rural land property rights is incomplete, especially for the reason of lacking assignment rights and the rights to mortgage. Even the right to the use of land is frequently adjusted at regular or irregular intervals by village collectives instead of being arranged or planned in a long term by farmers themselves.

Firstly, the current land system in rural areas has an impact on production efficiency. Different aspects of this influence are listed as follows: (1) Irregular adjustment to the right to of land use has an influence on farmers' initiative in terms of long-period investment to the land and the income growth and the improvement of the land quality. Scott Douglas Rozelle, an American development economist, found in the research on China's rural land that the uncertainty of land right exerted noticeable impacts on farmers' long-term investment on land: the more uncertain the land right is, the less positive the farmers are for the long-term investment. (2) The non-transferable and non-collateralized land rights lower the value of assets attached to the land such as houses and thus farmers' property income, depriving them of the rights to share the interests brought by urbanization. (3) The blurred boundary of property rights discourages the

urban investment on the rural land and its derivative assets, leading to insufficient utilization of the rural land and the destitution of rural areas. (4) The non-collateralized land aggravates the restrictions on the credit and obstructs farmers in starting their own business.

II. Properly arrange land system to avoid the middle-income trap

i. China's rural land system has widened the gap between urban and rural areas

China's current rural land system has not only restricted the development potentials of rural areas but also widened the gap between urban and rural areas: although urban residents do not have the land ownership but the ownership of houses built on the land, which means the value of land can be "capitalized" into the prices of houses through the real estate market and thus these residents have in essence the ownership of land. By comparison, rural residents do not have such a ownership of land and the fact widened the long-standing income gap between urban and rural areas. As a result of the asymmetry of land market and property right in urban and rural areas, the house prices of urban cities remained too high while the rural areas too low, further blocking the urbanization process. The backwardness of rural development has always been an obstacle for China's city development and modernization transformation, and to help the country rise from the middle-income trap, it should blur and even eliminate the urban-rural dual structure.

ii. How to turn land into real "capital"?

Hernandode Soto, a Peruvian economist, pointed in his book *The Mystery of Capital* that the reason why so many developing countries have long suffered from the development trap lies not in the fact that they have no assets but that these assets can not become real "capital" in the economic system but only "dead capital" which can not be used as collateral because of the blurred boundary of the legal property right. In this sense, land and other immovable property in China's broad rural areas are virtually dormant or dead capital remaining to really enter the modern economic system. To China, a developing country, credit constraint is a tight restriction for economic development, which will be hugely pushed forward if land can be turned into capital in the real sense.

iii. The experience of America, East and South Asia

Referring to the history of world development after World War II, only South Korea and Taiwan in more than 50 years after the war successfully got away from the middle-income trap and transformed from agricultural economy to industry economy. They conducted egalitarian reform on factor market, particularly the land market, granting farmers intact land

property right. From their experience, we can conclude that equality at the starting point created by the reform of factor market is quite essential for shared or inclusive growth and stable democratization. From a higher sight, we can find that the division of the economic development route between North and South America was exactly caused by different distribution of factors. Similar to some Southeast Asian countries like the Philippines, South American countries falls into the middle-income trap due to be closely associated with the high-level inequality of land endowment.

III. The key lies in the intensification of land power and functions and clarification of land property right

i. Abide by the decisions of the Third Plenary Session of the 18th Central Committee of the CPC and intensify the power and functions of land property

According to the decisions passed in the Third Plenary Session of the 18th Central Committee of the CPC, we will stabilize rural land-contracting relationships which will remain unchanged for a long time to come. On the premise of upholding and improving the system for providing the strictest possible protection for farmland, we will endow farmers with the rights to land tenure, land use, land revenue, land transfer and mortgage and guarantee of contracted land use, and allow farmers to develop industrialized operation of agriculture by becoming shareholders using their contracted land-use right. We will select several pilot areas to steadily and prudently push forward the mortgage, guarantee and transfer of farmers' residential property rights, and expand the channels for farmers to increase their property income. We will set up a rural property rights transfer market, and promote the open, fair and procedure-based operation of rural property rights transfer.

If we can correctly design and perform the second reform of land system, we can not only change the inadequate growth of China's current economy but also help our country successfully get away from the middle-income trap. Actually, after the implementation of the system of contracted responsibility linking remuneration to output, we just established farmers' land usage right and usufruct, but the right to transfer the land has not been affirmed and protected by law. The reason why land reform is making slow progress lies not only in some ideological factors but also in a fact that politicians and academic experts show concerns about the free transfer right, which means many farmers will sell out their land and flock to urban cities, causing such social problems as city slums. A lot of government officials and experts believe that current rural land system is a mandatory social insurance: once farmers lose their jobs

in urban cities, they can return to rural areas, and the collective land can become their insurance. This is a popular view held by Chinese people.

ii. Clarify the land property right and stimulate new growth points

At the early stage of China's economic transformation, the technological level remains low and the city capacity is very limited. As a measure of expediency, the current land system has its own rationality, but in the long term, the blurred boundary of land property right obstructs the capital to give full play to its functions and restricts the economic development and structural transformation. Thus, we need to improve the property system. The latest economic research has proved that with the improvement of land property system, effective hypothecary value will be increased and this will be conducive to the growth of agricultural production.

At the same time, we should displace the security function with more effective social policies such as medical and social insurance, gradually getting rid of the functions of social insurance attached to land. When the conditions are mature, we can release the free transfer rights and hypothecation, giving full play to land property right. The new land system will relieve the financial restrictions and provoke people to start business, largely promoting the development of China's economy and integration of urban and rural areas and ensuring sustainable sound development in the upcoming 20 years and more. In this way, China can also follow the example of the shared growth of South Korea and Taiwan.

Translator/Zhuang Fei

Strategic Comments and Suggestions on the Red-line State Policy of Ecological Protection in China under the New Normal

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Since the reform and opening up, with the rapid development of urbanization and industrialization, China has entered the economic transformation period with 6000-8000 dollars per capita GDP with total economic output almost ranking the second in the world. However, it faces the plight of resource constraint, serious environmental pollution and ecosystem degradation, bringing great challenge to the sustainable development. With the increasing intensity in the use of the nature, occupation and destruction of China's ecosystem has become severer, marking the change from structural damage to functional disorder. In particular, the trend of grassland ecosystem degradation is quite obvious, while wetlands keep shrinking and ecosystem services declining. China's per capita arable land resources, forest resources, and grassland resources are about 39%, 23% and 46% respectively of the world average. Yet the new urbanization is the inevitable trend of China's future economic and social development and with the improvement of the urbanization rate, its resource environment pressure will further increase. Studies show that the reasonable carrying capacity of land resources in China is only about 1 billion and 150 million, which is now overloaded about 200 million. The red line of ecological protection is important to the construction of regional ecological security pattern, the protection of ecological system functions, the maintenance of biodiversity and sustainable economic and social development. Adapting the population distribution and economic layout to the carrying capacity of resource environment, and promoting the economical and intensive use of all kinds of resources are of great practical significance and far-reaching historical influence to maintain national ecological security and protect people's working and living conditions.

The basic connotation and historical evolution of the "ecological protection red line"

The "red line" generally refers to the boundary line of land, also likened the impassable boundary, which was first seen in urban planning. With the deepening of the concept, the connotation of the "red line" also extends from the space constraint to the quantity and quality constraint, from the spatial planning to the elemental planning and management system. At present, the "red line" is usually a binding number of space

and quantity, to indicate the boundary line, the control line or the bottom line of land. In the top-level design of ecological civilization, the Party Central Committee borrows the word "red line" to show the indestructible seriousness of the ecological environment protection. According to the Technical Guidelines for the Delineation of Ecological Protection Red Line by the Ministry of Environmental Protection, the red line refers to the strict control boundary legally delineated in the key ecological function areas, ecological and environmental sensitive areas and fragile areas, which is also the bottom line of national and regional ecological security. Areas surrounded by the red lines are ecological protection red-line zones, which plays an important role in the construction of regional ecological security pattern, the protection of ecological system functions, the maintenance of biodiversity and sustainable economic and social development.

From the establishment of China's first natural reserve in 1956, and the identification of 50 important functional areas of ecological service in 2008, to the stipulation of national restricted and prohibited development zones in 2010, and the clear propose of drawing the red line in the Opinions of the State Council on Strengthening the Key Environmental Protection Work in 2011, we do see a widening range and a clearer target of China's ecological protection.

And the above-mentioned opinions also put forward clearly to draw red lines in the important ecological functional areas, land and marine ecological sensitive and fragile areas. It was the first time for China to raise the concept of "ecological protection red line" as well as the delineation task in the document of the State Council.

In 2015, the Technical Guidelines for the Delineation of Ecological Protection Red Line was issued after three years of theoretical and practical research. At present, in addition to the red line of cultivated land (1.8 billion mu), there are red lines of total water consumption, total energy consumption, total pollutants into the sea and so on, which indicate that China's economic and social development in many ways has been close to the limit of resource and environment, and the economic development has entered the new normal. The most direct test China now faces is whether or not it can hold the ecological protection red line.

Name	Main content
Red line of total water consumption	By 2030, the total national water consumption will be controlled within 700 billion m ³ .
Red line of pollutant receiving in water functional areas	By 2030, the standard-reaching rate of the national water functional areas will be increased to over 95%.
Red line of air pollution	By 2017, the inhalatable particle concentration of the country's prefecture-level and above-level cities will be decreased by 10% that of 2012.
Red line of carbon emission	By 2020, carbon dioxide emissions per unit of GDP will be decreased by 40% to 45% that of 2005.
Red line of cultivated land	By 2020, the red line China must hold will be 1 billion and 805 million, with the guarantee of both quantity and quality.
Red line of wetland protection	By 2020, there are no less than 800 million mu of wetland.
Red line of forest protection	Forest coverage rate reached 26%, while forest areas of no less than 3 billion and 733 million mu.
Red line of total energy consumption	By 2015, the total national energy consumption will be about 4 billion tons of standard coal.
Red line of total pollutants into the sea	By 2020, the standard rate of pollutant discharge into the marine ecological protection red-line area will reach 100%, while the total amount decreases by 10% to 15%

Table 1 the resource and environment red lines designated by the state

Problems

First, the concept and connotation is not clear enough and the understanding is not unified. As the most important mechanism in the field of ecological protection and the focus of relevant research in China, the concept and connotation of ecological protection red line has not yet reached agreement. Though the views of domestic experts differ from each other, Forestry Bureau, Ministry of Water Resources, Marine Bureau, Ministry of Environmental Protection and other different administrative

government departments have designated their own red lines. Despite the official release of the Technical Guidelines for the Delineation of Ecological Protection Red Line, the red line drawn by China's Ministry of Environmental Protection is not the same with that of the Central Committee. Currently, there are many different versions of the red line in environmental protection, like ecological protection red line, environment red line, ecological environment red line, ecological environmental protection red line, ecological function baseline, the bottom line of environmental quality safety and so on. Which one is closer and more practical, still no answer.

Second, it lacks of coordination mechanism. On the state level, it lacks of unified decision-making as well as supervision and management system and mechanism, with institutional obstacles like functional mismatches, conflicts and overlapping of government departments, causing conflicts between national public interests and sector industry interests. The provisions of the state need the recognition of the local governments, yet the related interests of each local government sector bring challenges to the delineation of the red line. The current management system of the ecological environment is complex, with a great number of departments and levels and a decentralized management. Without systematical arrangement and overall planning of management strategies and policies, it is impossible to realize the coordination of the basic and technical standards. In addition, the lack of effective ecological compensation mechanism between ecological protection areas will bring troubles to the implementation and coordinated development. And there are contradictions between local economy and ecological protection, between the short-term development and the long-term interests.

Third, it lacks of certain standards. Thus it hinders practical application. The standard is hard to set because of various economic development, environment vulnerability, climate and geology of different regions, as well the dynamic environmental changes. What's more, the supporting role of environmental protection standards should be played in the delineation of the red line. Although China's current environmental protection standards has formed with the environmental quality standards and pollutant discharge standards as the core, and environmental monitoring standards, environmental basis standards and environmental management technology specification as the important components, with an environmental protection standard system composed both by the state and the local, there are still some problems, which mainly are the unbalanced support for different elements(such as soil, ecology, and other complex factors), and the incomprehensive support for the integrated ecosystem management; regional pertinence is not strong enough to support the classification management; and the system and coordination of the resource management standards need to be strengthened.

Forth, the legal system is imperfect. Reasonable and explicit legal system

is the basis of ensuring the implementation of space control measures. As the institutional innovation of China's environmental protection ecological protection red line has become a major national policy, but the key of implementation is a perfect legal system. It involves many aspects of legislation, including land use planning, ecological protection, natural resources, pollution control, bio safety and so on, yet no current legislation in China has been clearly related to it, which can only enhance the importance of ecological space from a macro level. In addition, because of China's vast territory, and complex local situations, to make general laws and regulations is quite difficult. Therefore, only the local government promulgates local regulations according to its own situation, in order to strengthen the protection and implementation of the ecological space.

Fifth, it's hard to put into practice. All the above-mentioned problems result in the difficult implementation. From the Third Plenary Session of the 18th Central Committee of the Party, we do see many institutional innovations of ecological civilization, like the ecological protection red line, natural resource assets and liabilities, off-office auditing of natural resource assets, and lifelong accountability system for environmental damage, which reflect the country's deep concern on environmental protection. But how to avoid the red line becoming a "hanging line", and how to make the environmental evaluation of leading cadres work, such implementation after top-level design still need more innovation and bravery.

Suggestions

This report believes that to promote the ecological protection red line, following aspects should be focused:

First, strengthen the basic research, clarify the concept, improve relevant technology, and carry out further eco-environmental baseline survey to grasp the ecological matrix and thus make it real.

To find out the ecological matrix is not only the important basis for the delineation, but also the premise of the implementation. Current economic development may be affected, because of the most stringent protection after the set of the red line which, to a certain extent, may influence the local industrial structure and layout. Hence, relevant basic investigation should be conducted before the delineation, in order to make it more practical and reasonable, and to refine the boundary and the management afterwards. A clear definition, an unified understanding, an improved delineation technology, and a perfect related standard system are the key to make the research more pertinent, the departments more coordinated, the delineation more operational, and the protection more focused. Therefore, local eco-environmental baseline survey should be supported and promoted, while other relevant basic research deepened, to make clear what to do, and to determine how to do.

Second, strengthen management while establish a hierarchical

management and monitoring system, an assessment system, and an ecological view of political achievements, as well as an accountability system. Clarify the scope of the first-level and the second-level protection areas, as well as the management and reward system; implement the most stringent systems and regulations; establish a set of withdrawal compensation mechanism for the established enterprises in red-line areas to promote ecological protection through the interest leverage; establish a monitoring and management system to conduct regular survey on the ecological conditions, making full use of 3S technology and the remote monitoring system for land ecological security; strengthen the management of the red line, including the safeguard mechanism, assessment system, ecological compensation mechanism, ecological political achievements evaluation system, normalized ecological civilization propaganda and education and so on, bringing the resource consumption, environmental damage, ecological benefits and other indicators into the evaluation system of economic and social development thus making them an important orientation and constraint for the establishment of ecological civilization; establish an accountability system, those who cause serious consequences or bad influences to eco-environment shall be investigated and held accountable for a lifetime.

Third, accelerate the legislation, establish and perfect relevant laws and regulation system, and clarify its legal status, to provide legal support for the delineation. The authority and coerciveness of the red line should be reflected by means of the law. Environmental Protection Law is the basic law of the ecological civilization system construction. And in its revised version, the red line was, for the first time, written into the law, emphasizing that it is a compulsive regulation to protect eco-environment and prevent ecological risks, which confirmed its legal status. Local government or local legislation should make further delineation of red-line areas based on the national standard, and carry out more strict and specific implementation measures. Meanwhile, different standards and management measures should be made according to different areas, to conduct differentiated management and control; monitoring, supervision, management and accounting should be put into the construction of the regulatory system.

Forth, gradually establish inter-regional coordination mechanism, ecological compensation mechanism and public participation mechanism. The establishment of ecological compensation mechanism can play an important role in alleviating the contradiction between local economic and ecological protection, long-term interests and short-term development. Thus, compensation mechanism in the red-line areas should be gradually established to promote ecological protection in the compensated areas through the clarification of compensation measures, standards, funding sources and channels; increase financial transfer payments, explore more diversified pattern of ecological compensation and support areas with relatively fragile eco-environment; in areas with both specified

contributors and beneficiaries, establish a lateral compensation mechanism among different areas, according to the principle who benefits who compensates.

In addition, public participation mechanism should be introduced into the maintenance of the red line. As the subject of the rights and obligations of eco-environmental protection, public should get involved in every part of the work, especially in the legislation and environmental impact assessment of the development activity. In the meantime, strengthen the propaganda and education of environmental protection and ecological security to the public, making them want to and able to participate in the delineation, implementation and protection of the red line.

In summary, it is imminent for China to promote and implement the delineation of ecological protection red line, no matter in consideration of the national strategy or the local major demand. There are abundant reference provided by domestic and foreign successful experience and case studies. Meanwhile, thorough studies on the concept, connotation, methods, challenges and management of the red line have been carried out by relevant domestic universities and research institutions in recent years, which will play an important role in the promotion. As a unique product of China, the ecological protection red line has not only Chinese characteristics but also demonstrative values, which requires urgent support. It is not a dotted line but a full line. Related special funds and projects should be set for further studies to accelerate the improvement of delineation technology and the implementation of the work.

Translator / Li Tianqi

Alternative Innovation? The National Innovation System of Nordic Countries

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In April 2015 when I was invited to visit the University of Tampere in Finland, I paid a visit to a creation center in a new factory, where there was a project called “Demola”. Founded in 2008, it was a student entrepreneurial network dedicated bridge the imagination of the students and the development of enterprises through project design, so that they can provide the companies with a variety of complementary or alternative solutions to problems. This innovative incubator nurtures various brilliant and imaginative ideas. I have learned that each year 450 students are working in teams for 100 projects, of which 40% are international students. 80% of the project results are adopted by partner companies and 15% of the students are hired by partner companies.

This is not a new story. In Northern Europe, industry, academy and research collaboration as well as creativity cooperation have become a social habit and mentality. The social and economic development of Nordic countries shines with exceptionally creative ideas, from simple and fun games, such as "angry bird", to home design, waste disposal, environmental management, and renewable energy. In terms of the innovation ability, varied metrics produce different results. But no matter how the rankings were done, the Nordic area today is by all means a vibrant player in global innovation. So how did the Nordic countries, especially Denmark, Sweden, Norway and Finland, managed to emerge as a region with strong creativity and competitiveness in the past half a century? What has been nurturing and supporting its innovation? Contemporary social scientists are fascinated by the root cause and driving force of the Nordic innovation system, as much as by the welfare and political system of the land. In cases such as the Demola, there may be clues to the mystery – for instance, cross-border cooperation, flat organizational structure, equal and inclusive culture gene and so on. However, no single factor can fully explain the Nordic innovation capability. Their innovative ability and economic competitiveness are shaped by their natural resource endowments, certain economic and industrial policies, education system, social welfare system, the size of the country and relevant historical, cultural, and geographical factors.

According to Schumpeter, “innovation” is an activity combining new factors and conditions of production and introducing them into the

production systems. The practice of "innovation" is illustrated at all technical, economic and social levels. In the economic and social development process, the transferring of creative inspiration and ideas into the market and social products depends on the creative allocation of various factors and resources, as well as on the operations of the "knowledge and value chain" of and delivery. And all these cannot be accomplished without the so-called "innovation system" – group policy tools, organizational systems and norms. This paper does not go beyond to systematically introduce and analyze the national innovation systems and influencing factors of the Nordic countries. However, one still can outline some key institutional features, particularly the nationally promoted research councils and major funding agencies, which have systematically driven the national innovation.

Government intervention and system choice can define and highlight the most creative departments in a country's economic and social development. Historically, most of the Nordic countries have built their pillar industries in the economy by national industrial policy and R & D investment. For instance, Sweden, though missing the first industrial revolution, had in early 20th century, seized the opportunity of the second industrial revolution based on the use of electricity and oil, fostering ABB and Ericsson and other competitive actors across the world. From the 1930s to the 1970s, it was the golden age of the so-called "Swedish model" form. Its essence was the cooperation and partnership among large enterprises, trade unions and the national government.

In this "critical point", it has become a social and political consensus to boost the economic growth and to meet the needs of social welfare through the R & D investment of the public and private sectors. Thus large enterprises and knowledge sectors (universities) grew vigorously, which together became the backbone of the Swedish innovation system. In 1940, Sweden for the first time set up a "Technical Research Council" (TFR), replaced by "Technical Development Council" (STU) in 1968. In order to better promote the combination of technology and industry, and to effectively promote the large-scale enterprises to participate in national technological innovation projects, the "National Board for Industrial and Technical Development" (NUTEK) was established in 1991. It has adopted major projects like "Capability Centers Program" to operate academia-university-research exchange network and to create interdisciplinary research environment with concentrated resources, in a bid to attract the companies to take an active and persistent role for the long-term benefits. In 1995, Sweden established 28 Capability Centers in eight universities, covering four major R & D areas including energy, transportation and environment, production and production technique,

biotechnology and biomedical technology, and information technology. Capability Centers consist of the government, universities and companies. The enterprises invest more resources than the government. And large-scale companies like Volvo and Ericsson were all involved in the cooperation of the centers.

Since the 1970s, this public-private partnership and "picking winners" strategy have been challenged by neo-liberalism and the development of the internal EU market, but relying on company-level innovation and university research and development, they have, in fact, been further growing. In 2001, the "Swedish National Innovation Agency" (VINNOVA) is further fostered based on the original framework of NUTEK. VINNOVA not only supports companies, manufacturers and universities, but also encourages the innovation of SMEs through policies. In 2009, "Swedish Economy and Regional Development Agency", another mechanism born out of NUTEK, was established. These dominant mechanisms and some small-scale innovation supporting organizations together build up the new national innovation system of Sweden.

Similar experiences and mechanisms are also seen in the other Nordic countries. For a country starting its growth with a dependence on natural resources, Norway naturally has different innovative fields and relatively low R & D investment, however, its universities also play a key role in the innovation system. Norges Tekniske Høgskole (NTH, founded in 1910, later known as the Norway University of Science and Technology) and some other colleges based on certain industries have provided appropriate knowledge and workforce skills for the economic and industrial growth of the country. In order to develop a knowledge-based economy, the "Science and Technology Research Council" (NTNF), led by the Ministry of Industry, was established in 1946. The council consisted of a large number of various research institutions and research committees. With the increasing of the innovators and the strengthening of the R & D investment, mechanisms dedicated to coordination of these institutions have also been developed. The Norwegian Research Council (NFR), starting operation in 1993, was an integration of the five scientific research committees, including the Industry and Science Research Committee, Nature and Humanities Research Committee, Agricultural Research Committee, Fisheries Research Committee, and the Applied Social Science Research Committee. The newly-established council belongs to the Norwegian Education, Research and Religious Affairs Department (KUF). It now consists of six research committees, responsible respectively for biological production and processing, industrial and energy, cultural and society, medical and health, environment and development, as well as science and technology. NFR is a strategic

department and the central government's advisory body for the general principle of research and development policy, dedicated to formulating the country's research strategy. In 2004, by merging the existing Tourism Associations, the Trade Council, the Industry and Regional Development Fund as well as the Governmental Investors Advisory Office, they also established the "Innovation Norway", in an effort to more effectively contribute to the country's industrial development and to benefit the companies and national economy.

In Denmark, agricultural products used to be the mainstay of the economy and the export. However, many competitive sectors evolved in the Danish economy in the twentieth century, including pharmaceuticals, medical equipment and environmental technology. This story of successful innovation could still not happen without the government investment in research and development as well as the organizational structure concerned. It should be noted that the early innovations in the agricultural sector had an important spillover effects. In 1837, with the support of the Agricultural Association, the first agricultural college was established and later evolved into various folk high schools, providing basic education and skills training for young people from the rural areas. At the national level, the University of Agriculture was then established in 1856 and incorporated into the University of Copenhagen in 2007.

As it is in other Nordic countries, research institutions and knowledge sectors Commission are crucial in the innovation activities in Denmark. Through the "Centre of Excellence" the government allocates the research and development funds to key areas, including food, biotechnology, nutrition and health as well as environmental technology, new materials, information and communication technology. In 1998, Denmark set up a research department to co-ordinate various research committees and university researches, which was later named the Science, Technology and Development Department. In order to enhance the competitiveness of the country, the state re-defined the universities as the 2003 University Act vigorously advocated new forms of university governance, stressing the "third mission" of universities, which was the knowledge transfer and commercialization. Meanwhile, in the past decade the research committee system has also undergone significant restructuring. The new framework includes a number of committees serving basic studies, one Strategic Research Committee and one Technology and Innovation Council. Some functional foundations also joined this innovation platform, including the Danish National Advanced Technology Foundation founded in 2004 and the Danish Growth Foundation established in 2006. The former took up venture investment in high-tech in order to promote the high-tech

growth of the Danish economy; and the latter supports the regional and local SMEs. In 2013, the major political parties reached a new consensus to establish a large-scale Danish Innovation Foundation by merging the existing three organizations (Technology and Innovation Council, Strategic Studies Committee and the Advanced Technology Committee). This new institution has its own independent board of directors and its annual budget is expected to reach 1.5 billion Danish kroner, equivalent to the Swedish VINNOVA. Overall, Denmark's national innovation system is very sensitive to the changing global competitive environment. And it focuses on knowledge transfer through the integration of resources, public-private interaction and the marketization.

Although Finland is a latecomer in the industrialization in the West, it has achieved remarkable success after 1970s and become the European leader in innovation. In its innovation system framework, the formation and evolution of the Public Research Organizations (PRO) is crucial. World War II gave birth to the Finland Science and Technology Research Centre (VTT), which was intended to serve the manufacturing industry. It has tapped into the functional areas in the postwar, such as transportation, manufacturing and energy supply and is now hiring more than 3,000 employees. VTT, known as the biggest applied technology research institution, provides knowledge and services for the growth of companies. After the Second World War, the universities also developed very fast and laid a foundation for a quality labor market. The Finnish government attached great importance to the selection of priority areas and boosted the electrical and telecommunications industries in the 1970s. In 1983, Finnish Trade and Industry Department established the National Technology Innovation Agency (TEKES). As a major national institution that invests in research and development, it provides funding and network support for the public and private sectors in research and innovation projects, promoting the community cooperation among science and technology organizations, manufacturing companies, suppliers, customers and end-users. TEKES plays a leading role in coordinating enterprises, universities and research institutions, in carrying out forward-looking national technology plans (normally with a duration of about 5 years), and in promote the formation of industrial clusters. In the funding scope of TEKES, about two-thirds are given to companies, and the rest one-third to universities and public research institutions. It finances not only technological innovations, but also welfare, design, business models and social governance reform.

In order to meet the challenges of and increasingly open economy and globalization, Finland unveils a new round of innovation mechanism reform that includes the merging of universities. One prominent example

is the Aalto University, which intends to be one of the world's top universities after merging. This university harbors great ambitions in commerce, science and technology and design, etc. Furthermore, in order to boost in the longer term traditional industries (such as forestry and metal), energy and environment, bio-economy, construction innovation and health as well as other strategic areas, the country founded "Science, Technology and Innovation Strategy Center" (SHOK), a non-profit organization that will "implement programs carrying long-term implications for the future and seek innovation breakthroughs on a global scale, innovations that can bring economic growth and social well-being."

The Nordic innovation system shows many universal features and revelations and is considered an "alternative" form of the capitalism diversity. In addition to its extensive and in-depth cooperation among the research councils, knowledge sectors and the industries, the education safeguarded by the welfare system, a high degree of social mobility and collaborative governance structure all jointly support the innovative capacity and competitiveness of those countries. It should be stressed that innovation is certainly, in a cultural sense, in need of "national feelings" or "mentalities", but the system selection and institution design are essential. The Nordic development experience illustrates that the government has an indispensable role in creating an innovative environment. It also seems that certain kind of welfare system is in a positive relationship with innovation capacity, which means that the more solid the government supports are, the more innovative the social and economic growth will be.

Translator/Wang Youping

Focus on Asia–Pacific Region: Analysis of US–China Strategic Rivalry

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I. Background

1. “Big-country Diplomacy with Chinese Characteristics” in China

“Big-country diplomacy” was initially put forward by President Xi Jinping at the Central Conference on Work Relating to Foreign Affairs last November. Since the new leaders came into power in 2013, they have been endeavoring to promote “big-country diplomacy” in practice. From China’s perspective, more attention has been paid to the maintenance and promotion of China’s sovereignty, security and development. In the past 30 years, especially over the past decade, as China’s interests have been gradually globalized, the country has to defend and develop its domestic and overseas interests more firmly and resolutely under the “big-country diplomacy”. And the US-China wrestling these years is a situation quite relevant to the promotion of “big-country diplomacy”.

2. Obama’s “Asia Rebalance” from 2011

The rising powers in Asia-Pacific region are leading to a rapid change in the balance of powers, and challenging the US on its role as the dominant power in this region. As a consequence, the Obama administration has decided to shift the US resources and strategy to the Asia-Pacific so as to maintain the US dominance, which in turn to constraint, balance, or even contain China’s growing power and influence in this region.

II. Current Situation

1. Economic Strategies

On the one hand, US took the first step of the Asian rebalance policy, which is partial economy.

Obama took the lead in hammering out the Trans-Pacific Partnership Agreement (TPP), promoting economic cooperation with Asia-Pacific countries excluding China in trade, investment and other fields.

Over the past 10 years, China has become the economic center of the Asia-Pacific region. The United States used to be the largest trading partner of Japan, South Korea and other Asia-Pacific countries. From the later period of past 10 years, however, China has gradually become the largest trading partner of these countries, replacing the United States as the dominant economy. Therefore, the United States hopes to suppress

China by TPP in terms of trade and investment, resuming the position as the most important trade partner of Asia-Pacific countries.

On the other hand, China carried out the “belt and road” initiative.

In the economic perspective, the “belt and road” initiative, relying on China's geopolitical advantages, is conducive to the implementation and promotion of China's economic strategy in various European and Asian countries. To a large extent, it can offset China's loss in trade and investment caused by the emergence of TPP.

2. Diplomatic Strategies

For the US government, the focus of its “Asia rebalance” policy is on Southeast Asia and South Asia.

The United States used to have its focus on Northeast Asia. But now it shifts its priority towards Southeast Asia, including South Asia.

a. Vietnam. The United States is trying to win over Vietnam for the following reasons: the historical grievance between Vietnam and China resulted in Vietnam's vigilance against China. And the South China Sea disputes nowadays, as well as the pro-American and pro-Muslim factions within the Vietnamese leadership, also explain the possibility that the United States could build up strategic partnership with Vietnam. For the US, it is necessary to obtain such an ally as Vietnam has very great geopolitical significance as a continent country boasting a long coastline of the South China Sea.

b. Burma. There used to be a period which is over 20 years long, when the western countries sanction against Burma, and China was the only military diplomatic partner that Burma could rely on. But in recent years the United States has successfully penetrated into Burma. After the new leaders came to power, Burma government immediately steered the country away from China, and made great efforts to improve relationship with the West, resulting in a frosty relationship between China and Burma. The United States also sees Burma as an important piece on its strategic chessboard in Indian Ocean.

However, for China and its Indian Ocean strategy at present stage, the situation could be quite complicated. India, as the largest country of the Indian Ocean region, is the dominant power of South Asia. China's India Ocean strategy will encounter great difficulty if India and the United State cooperate to contain China.

Moreover, China has made its responses to the US “Asia Rebalance” policy.

a. China-ROK Relationship. The relationship between China and South

Korea develops rapidly. South Korea's president and President Xi Jinping have been well acquainted with each other for a long time, and the relationship between the two countries has improved rapidly after the two leaders came into power. Trades between China and South Korea have also been boosted. As a result, the United States is worried that the rise of China may lead to the disintegration of its alliance system. Nevertheless, China and South Korea has further entrenched mutual consensus on many issues, especially issues concerning Japan.

b. Dispute over the South China Sea. Four countries, including Vietnam, Malaysia, Brunei and the Philippines, got involved in the dispute with China over the South China Sea. The Philippines has adopted an attitude of open hostility, while Vietnam has been offering support both overtly and covertly. In recent years, China has strengthened the relationship with Malaysia. The dispute between the two countries over the South China Sea has not cast a shadow on their relationship. Indonesia is the leading country in Southeast Asia and an important neighbor to China on South China Sea. Thus, a friendly relationship with Indonesia could help ensuring the stability of Southeast Asia. Thailand is an ally of the United States. However, during the domestic political unrest when the military launched a coup, China offered support for the stability of the country and therefore received understanding and appreciation from the Thai military. That led to a good neighborly and friendly relationship between China and Thailand, and put China in a very advantageous position in the US-Thailand-China trilateral relations.

c. Mongolia. The United States has been speeding up its pace in drawing Mongolia over to its side since the Bush administration. For example, the United States has set up electronic transformer substation in Mongolia, and conducted experiments on missiles and other weapons aiming at Northeast and Northern China, as well as satellite launch. The United States claimed to be Mongolia's "third neighbor", which is obviously part of its rebalance strategy to contain China and Russia. However, in the last two years, the situation changed. President Xi Jinping paid a special visit to Mongolia last year and then Mongolia decided to build railways with Chinese standards in order to facilitate economic exchanges between the two countries. The trilateral summit among the president of China, Russia and Mongolia has impelled Mongolia to reposition itself. This is also one of the pieces of US-China wrestling in Asia-Pacific region.

3. Security Strategies.

Firstly, the United States has increased military deployment in the Asia-Pacific region.

The United States plans to deploy 60% of its naval and air forces in the

Pacific region by 2020, which is the inverse of the situation during the Cold War when it deployed 60% in the Atlantic and 40% in the Pacific. The most advanced weapons will also be deployed in the Pacific region.

Secondly, the United States has formally established the new Air-Sea Battle strategy.

The U.S. military believes that in the first decade of the 21st Century, China has focused on developing its modern navy combat capability and offshore maritime defense strategy in order to solve the Taiwan Issue. China's navy-air forces cooperation could implement devastating attack to any targets within a distance from 300 to 500 miles offshore. That means US intervention will have to stay 500 miles away if there is any conflict in the Taiwan Strait, which pushes it into an operational area with limited freedom of action. Under the threat of China's military and anti-ship missiles, a new strategy-- the Air-Sea Battle was proposed by American Navy and Air force. This strategy refers to a military tactic that the air force assaults and destructs targets including linchpin, missile base and airport before navy attacks in a direct way.

After working out the new strategy, it is necessary for the US to deploy troops, and carry out training and military exercises. The US organized the first Air-Sea Battle drill last year, which marked that after several years of preparation, Air-Sea Strategy will be used in practice and will be exercised and improved to counter China.

Thirdly, the United States has made great efforts to consolidate alliance and partnership.

After World War II, the United States has formed an alliance with five countries including South Korea, Japan, Thailand, the Philippines and Australia in the Asia Pacific region. Apart from these, strictly speaking, New Zealand is not a formal member of the US alliance system. So is Taiwan area after the United States and Mainland China established diplomatic relations. The US doesn't find it difficult to restraint China with the five allies it has in the area. Therefore, it managed to build up new partnership with countries like Singapore, which could provide the most reliable sea base with its strategic significance and geographical importance. The United States also hopes to re-rent Cam Ranh Bay, an important Vietnam naval base, to contain China. At the same time, India and the United States are getting close as India is always wary of China over marine issues. Although these countries are not publicly aligned with the United States out of political reasons or domestic opposition, the increasing on security coordination toward China.

Fourth, the United States provokes dispute over the East China Sea and

the South China Sea.

a. Diaoyu Island issue. For a long time, the United States has stated that it does not take an official position on the sovereignty of the Diaoyu Island, hoping that the problem could be resolved peacefully. However, since the beginning of the Bush administration, the United States has declared in 2004, 2010 and 2012, that the Diaoyu Island dispute falls under the US-Japan Security Treaty, it would protect the interests of Japan if any conflict breaks out. The Bush administration was aiming at an agreement with Japan on a new missile defense system in the Asia Pacific region. And the Obama administration offered support to Japan in exchange for an ally of its Asia rebalance.

b. South China Sea Dispute. In recent years, the United States has become increasingly concerned over the South China Sea issue. Within the first week of 2014, three officials of the Obama administration publicly criticized and challenged China's establishment of "Air Defense Identification Zone" in the South China Sea at the end of 2013. In 2015, the US renewed its attack more vigorously when the president, Defense Minister, Secretary of State and congressmen denounced Chinese behavior in the South China Sea Island issue in public. It was also in this year, that the United States and the Philippines carried out the largest joint military exercise over the last ten years. The location was very close to the disputed islands between China and Vietnam. The Littoral Combat Ship, deployed by US in Singapore, firstly appeared in international waters near the Nansha Islands (Spratly Islands). Recently, the P-8A reconnaissance aircraft is deployed to the Philippines for the first time, and it's allowed to fly at a low altitude over the reefs. The US surveillance drone flight was found spying over the South China Sea. One US defense official claimed a deployment of the first bombing plane in Australia, and threatened that military aircraft and Navy ships will go within 12 nautical miles of China's artificial islands in the next step.

III. Prospects of the US-China Contention in the Asia Pacific Region

1. The United States will continue to focus on the Asia Pacific region.

Despite the European crisis, the US still has to handle opponents like Russia, the Middle East countries and other Islamic countries. Many unstable internal situations remain to be tackled by the government. As the most available place of great strategic importance fattiest meat in the continent, the Asia Pacific region will continue to be the focus of the Obama administration, and even the next US president. In history, National interests drove the United States into two world wars in Europe and the Pacific Area. In this regard, we need to prepare ourselves for another potential war that the US might launch for its interests.

2.China's military strategy in Southeast Asia.

Firstly, the nuclear submarine base construction is of great importance. With a great geographical significance, the Southeast Asia and its maritime trade routes are important strategic passages for the United States. The rapid development of Chinese Navy is another reason that the US focuses on the return to Asia. It is imperative for the Chinese Navy to be armed with nuclear submarines, and to obtain a reliable nuclear-strike capability. China's first nuclear submarine base is located in Shandong Province. But the base has two drawbacks. Firstly, the depth of water is too shallow for concealment. Secondly, nuclear submarines could be easily tracked as when they have to pass through the first island chain before entering the West Pacific. Along the way, there are countries and areas including South Korea, Japan, Taiwan and Southeast Asia, which all have shown a pro-American tendency. Over the past 10 years, China has opened up a base with a water depth of 200 meters in Sanya. The key advantage of the base is that it is not surrounded by any other major powers. If our nuclear submarines can successfully get access to strategic seas from here, then they can ride the waves of the Pacific, and even the Indian Ocean, the Atlantic and the Caribbean.

Secondly, military facilities, especially a military airport is in construction on Yongshu Reef. In addition to the nuclear submarine base, considering that there are military airports in Vietnam, Malaysia, the Philippines and Nansha, China's next key step must be a construction of a military airport after building up the Yongshu Reef. The combat radius of a military airport can cover surrounding areas and we don't exclude the possibility of deploying missiles, anti-ship missiles and anti-aircraft missiles in order to make sure China's navigation freedom. Accordingly, the United States is likely to put further pressure on China in Southeast Asia. For example, their military aircraft and warships may go within 10 nautical miles of the Yongshu Reefs, to show that they do not recognizing the sovereignty of China. Or they might carry out non-war confrontation and harassment.

Thirdly, China has planned to deploy missiles and establish air defense identification zone. After the construction of the airport, it is necessary for China to carry out missile defense. The strategies of missile deployment, especially the setting of the air defense identification zone, should be carefully considered. The design of the Air Defense Identification Zone in Yongshu Reef, should be in accordance with the nine-dash line, which officially set up a defined claim of the territory of the South China Sea. Currently, the situation in the area is quite turbulent. The Philippines drew a line on the sea, declaring that the eastern part of the line and Nansha Islands belong to the Philippines. Vietnam also insists that western areas

belong to them. These countries are worried that the South China Sea will become China's inland sea according to the nine-dash line. This problem has a great influence on all aspects, including the relationship between China and the South China Sea claimants, Southeast Asian countries, as well as China's maritime silk road construction and so on.

Translator/ Wang Hui

South China Sea Disputes Are Heading Towards Dangerous "Uncharted Waters"

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2015, the South China Sea dispute was at a time of change and turbulence. The disputes of the South China Sea related claimant countries over the scramble for marine resources, island sovereignty, maritime demarcation and channel security are further aggravated; the intervention of "Great Maritime Powers" in the South China Sea Situation is intensified gradually; under the background to build a "Maritime Power", the Chinese government increased the South China Sea rights protection. With the South China Sea Confrontation upgraded and the conflict risk increased, the related countries are heading towards dangerous "Uncharted Waters". To exit the "Uncharted Waters", all the parties should exercise restraint and seek a compromise point.

The Deadlock Resolved By the International Arbitration

On the issue of whether to resolve the South China Sea Dispute through International Arbitration, some South China Sea claimant countries support while China oppose, which set both parties in a stalemate. Philippines is the judicialization "vanguard" of the South China Sea Dispute. On January 2013, Philippines submitted "Philippines v. china arbitration case" to The Permanent Court of Arbitration at The Hague. Philippines believed it had submitted a written document of "notice and rights claim about West Philippine Sea" to China and stated the disputes, requests and the reasons. Obviously, Philippines filed the arbitration well prepared.

China will always stand its ground of "not accept and not participate in the arbitration filed by Philippines". On Dec. 7th 2014, China published its "position paper of Chinese Government on the jurisdiction issue in the South China Sea Arbitration case filed by the Republic of Philippines". In the "position paper", China clarified that the arbitration court had no jurisdiction in arbitration cases, which opposed Philippines' claim in law and urged it to return to the effective way of direct negotiation.

Oct.29th 2015, Philippines unilaterally called for the established "South China Sea Arbitral Tribunal"(The Hague) to give a ruling on the jurisdiction and admissible issues. The tribunal made a ruling that Philippine could have jurisdiction in 7 out of 15 requests it had raised. From the result, in the battle between China and Philippines, China seemed to lose the first game. Although China clarified that the Arbitral

Tribunal had no jurisdiction, the result had showed the court thought it had part of the jurisdiction.

The Game of “Intervention” and “Anti-intervention” between great powers is intensified

Since 2015, the US has been increasing its intervention in the South China Sea disputes by “freedom of navigation” and “aviation liberty”. May 8th, the United States Department of Defense released the China Military and Security Development Report (2015) and pointed out that in the South China Sea area, China was pushing forward large-scale land reclamation that could be used for “base of operations”. It also said the land reclamation area was enlarged to about 8 square km, which was contrary to the “regional wish to realize peace and stability”. May 13th, the Assistant Secretary of the US State Department for Asian and Pacific Affairs Russell warned China on a US senate hearing that its effort to build island in South China Sea would be in vain. Russell said that, “No matter how much sand you have piled up on the islands and reefs of the South China Sea, you are unable to achieve sovereignty.” May 20th, the US Department of Defense allowed a CNN journalist board its Boeing P-8 Poseidon for interview and flied over the waters around the Fiery Cross Reef of the Nansha Islands. Sept. 24th and 25th, the US President Obama required China to immediately terminate the instruction of islands in South China Sea during a talk with Chinese President Xi Jinping.

The latest conflict happened on Oct. 27th 2015. The US sent USS Lassen to sail within 12 sea miles around South China Sea Islands and Reefs (Subi Reef and Mischief Reef). By this, the US showed it refused to recognize China’s sovereignty over the Nansha Islands Waters. China strongly objected the action of USS Lassen that time, condemned that its actions was illegal and urged it to stop further “dangerous and aggressive” move. It is challenging for China this time to respond to the US and also vital for the US to avoid further aggressive actions under the tough attitude of China. For the US government, it is sailing toward dangerous “Uncharted Waters”.

The possibility of conflict between the US and China around South China Sea Disputes is increasing, and the two countries’ confrontational behavior is sailing towards dangerous “Uncharted Waters” in South China Sea. From China’s perspective, it respects every country’s Freedom of Navigation and Aviation Liberty under the International Law. America’s provocative behavior would pose a threat to China’s sovereignty and safety. America neglects the island building behavior of Malaysia, Philippines, Vietnam and other countries while selectively interfere with China’s behavior. From its perspective, the US believed it was just sailing

freely on the high seas (rather than China's territorial waters). The calls for tougher actions are increasing in both countries, they have to manage to ease the tension.

Apart from the US, other South China Sea "Extraterritorial Powers" such as India and Japan also intervene in the South China Sea Disputes. Oct. 14th 2015, India's Foreign Minister Swaraj and Philippine Foreign Minister Albert del Rosario called South China Sea by "West Philippine Sea" and "South China Sea" at the same time in a joint announcement after the Third India and Philippines Bilateral Joint Commission, which indirectly stated India's diplomatic support for Philippine in the dispute. Japanese Prime Minister Shinzo Abe repeatedly supported America's sail around South China Sea islands and reefs. Japan's ministry of defense planned to dock the warships of Japan Maritime Self Defense Force in Vietnam's Cam Ranh Bay which faces the South China Sea in 2016 for the first time with the intention to contain China in the South China Sea.

New Considerations on the South China Sea Strategies

South China Sea is the key part in the China "Maritime Great Power" strategic layout, the sea that must be passed for China to find footholds in Pacific area, explore the India Ocean and push forward the "21st century Maritime Silk Road" plan. Under the background that China is establishing a "Maritime Great Power" and the South China Sea Dispute is highlighted, the Chinese Government must give it a second thought.

Consideration One: to seize control in the law nature of U-shaped line of the South China Sea. The major basis is the "historic rights". The hard situation for the Chinese Government is that the state of the "historic rights" is very vague and the detailed rights are not mentioned. The bigger challenge is that the Chinese law doesn't give the U-shaped line a clear legal identity and legal position. The writer thinks that, of the four legal explanation, the South China Sea U-shaped line "state line saying", "belonging line saying", "historical water line saying" and "historic rights saying", the supporting facts and legal reason of "belonging line saying" is the most sufficient. "Belonging line saying" proposes that under the premise that the sovereignty of South China Sea belongs to China, China designates its territorial sea, EEZ and continental shelf in accordance with the "United Nations Convention on the law of the sea". It not only suits the appearance, development and historical process of the U-shaped line, but also benefits China's right and interests in South China Sea area. The writer advises that if the EEZ doesn't reach the U-shaped line, U-shaped line's "historic right" can assist. Within the "historic right" line, China enjoys marine fisheries resources, seabed oil and gas resources, the development and utilization of mineral resources priority. The writer

also thinks, it can make other claimant countries more rational about China's claim by adding "historic right" explanation to the legal nature of "belonging line". It also can help China take the lead in international law explanation of the U-shaped line.

Consideration Two: to promote the establishment of South China Sea Claimant Country Mechanism. Rather than putting the disputes in the "International Judicial System" (The Hague's Permanent Court of Arbitration), it is better left within its territorial waters. The mechanism promoted by China includes five claimant countries, that is China, Vietnam, Philippines, Malaysia and Brunei. In this mechanism, there are four vital problems. Firstly, the "bilateral and multilateral negotiation" is practical. The island sovereignty disputes should be solved under the "Five Countries and two sides"(including China, Vietnam, Philippines, Malaysia and Brunei) framework; after Indonesia was included, the delimitation of sea area should be decided under the "Six Countries and Two sides" (including China, Vietnam, Philippines, Malaysia, Brunei and Indonesia) framework. Secondly, the claimant in maritime resources should be declared more clearly. Under the South China Sea Claimant Countries Mechanism, China should turn the "historic right" into practical use of maritime resources. China should show other four claimant countries what its right is. Thirdly, the navigation liberty issue and the freedom of the sailing of military ships on and under water should be negotiated as soon as possible. The military use of South China Sea lacks recognized rules, which is the reason why conflict exists between China and America. This issue is also a matter of principle between coastal countries (whether they are claimant countries or not) and user states. Now each claimant countries' claimed exclusive economic zones overlapped with each other, it is necessary for all parties to achieve common rules for military use and military navigation. It is possible to set short-term, mid-term and long-term goals. The short-term one is to control the crisis; the mid-term one is to build mutual trust; the long-term one is to solve the dispute.

Consideration Three: to examine the differences in the positions of the claimant countries and take action accordingly. The other four claimant countries apart from China can be divided into two groups: Philippines and Vietnam are in a group, their attitude toward China is tough; Malaysia and Brunei are in a group. China should adopt a firm bottom line policy to Philippines. China and Vietnam should properly resolve the South China Sea Disputes from the overall strategic level to maintain a friendly bilateral relationship. China and Vietnam should borrow experience from the successful resolution and cooperation of land boundary demarcation and Beibu Gulf demarcation. South China Sea Disputes is the final historical issue between China and Vietnam, if this issue can be resolved

properly, the two countries' relationship could develop to a better stage. Malaysia and Brunei keep a low profile, they choose to make "muffled fortune" by keeping the gas and oil exploration and fishing going. China's resolution is extra oil and real benefits. When China is making open protest, it should avoid putting those two countries in an "opposite" position. Since Indonesia is the biggest country in the ASEAN and it doesn't make a claim of sovereignty in South China Sea, in the dispute, it is rather detached and neutral. So China should maintain Indonesia through careful diplomacy to make sure Indonesia could keep neutral.

Consideration Four: to strengthen the sovereignty in South China Sea Islands and Reefs by law. October 2014, the fourth Plenary Session of the Eighteenth Central Committee passed the Decision of the Central Committee of the Communist Party of China on a number of major issues concerning the overall promotion of the rule of law. It says that "to use legal means to safeguard China's sovereignty, security and development interests". South China Sea Islands and Reefs and the surrounding waters concern China's sovereignty, security and development interests, so China should take the lead to influence the law making. In addition to strengthen their presence in the South China Sea through the construction of facilities, military construction, administrative jurisdiction, resource exploitation and other aspects, China should be good at taking legal means and thoughts. In dealing with Philippines' unilateral request, China should take advantage of the legal means to fight back Philippines' provocation and discredit.

Consideration Five: cultivate the national's rational and legal territorial view of land and ocean. Marine territory and mainland territory is different in legal status. Mountains or plains, they are equal in law. Marine territory has features of "liquid validity" and "fuzzy attribution". In the legal status, the marine territory can be roughly divided into two types: one that the nation has exclusive sovereignty and the other that has limited sovereignty decided by the international law or international conventions. For a country, the ownership and jurisdiction of different parts of the ocean can be significantly different. In the 1998 June "The exclusive economic zone and continental shelf law of the people's Republic of China", "If China's marine territory overlaps with its neighbor's EEZ or continental shelf, the border should be made in accordance with the international law on the basis of fairness. It can be interpreted in this way: in the overlapped area, both parties should consider from the overall benefit of the state to seek a fair and reasonable solution. The maritime border negotiation is a process of "give and take". Chinese scholars should think rationally and spread real voice about the China border affair. Chinese nationals should understand the differences of different

parts of oceans in law from a legal perspective. Chinese nationals should also have a reasonable and legal expectation for the future South China Sea negotiation. The Chinese government should consider before and in the negotiation how to gain support from Chinese nationals and public opinions while not hurt the national pride.

After all, we have to study the South China Sea strategy deeply from the joint view of international law, international mechanism, international relations and domestic sovereignty.

From the international law angle, China is advised to clarify the legal nature of South China Sea U-shaped line to convince the international society, so as to effectively influence the decision making of “the South China Sea Permanent Court of Arbitration” (the Hague). From the international mechanism level, China is advised to promote the establishment of claimant country mechanism actively, take the practical “bilateral and multilateral combined” negotiation strategy and turn the “historic rights” into practical maritime resource right. From the international relation angle, China is advised to walk out of the conventional broad outline pattern, consider deeply the position differences of the South China Sea claimant countries and take action accordingly. From the domestic sovereignty angle, China is advised to strengthen its presences by legal means and cultivate its national’s reasonable and legal view of maritime territory.

Translator/ Ji Yingyun

Policy Suggestions to China's Outflows of Foreign Capital

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1. Background

The issues about rapid outflows of foreign investment from China have continuously fermented recently. The newly released official statistic data also cause growing panic about the outflows of foreign investment. Several sets of data have aroused attention:

1.1 The quick shrinkage in foreign exchange reserve

According to the data offered by State Administration of Foreign Exchange (SAFE), Chinese foreign exchange reserve hit a record in June, 2014, up to \$3.993213 trillion. After the peak, Chinese foreign exchange reserve decreased each month to \$3.51412 trillion in September, 2015, with the amount of shrinkage \$479.093 billion, 12% of the peak. The flight of capital might cause such a dramatic change in foreign exchange reserve in such short time.

1.2 The consecutive deficits in capital and financial account

According to the data offered by SAFE, from the first quarter in 1998 to the second quarter in 2015, all together 70 quarters, the capital and financial account (not including reserve assets) reached negative in 21 quarters, while from the second quarter in 2014 to the second quarter in 2015, the capital and financial account reached negative for 5 straight quarters, which never happened before.

1.3 China first became a net capital exporter

China has gone through a rapid expansion of scale of capital export. According to the data released by UNCTAD, China surpassed America in 2014 to become the largest recipient of FDI in the world. According to Commerce Department, China first became a net capital exporter in 2014. Chinese outward foreign investment has exceeded the utilization of foreign capital, for about \$20 billion.

2. Facts and truths

The data above only reflect the broad environment where capital flows, rather than the measurement of the capital flow itself. In this part, we are going to measure the capital from different angles and make comments on the claim that “withdrawal of foreign investment in China”.

2.1 Which capital withdrew from China?

According to the data offered by SAFE, the deficit of Chinese capital and financial account (not including reserve asset) reached \$125.9 billion in the first half of 2015. In the first half of 2015, the deficit of the first quarter reached \$98.3 billion; the second quarter \$27.6 billion. There are three main subjects in the financial account, which are direct investment, portfolio investment and other investment. The favorable balance of direct investment was \$92 billion, with year-on-year growth of 1%. The unfavorable balance of portfolio investment was \$24.1 billion, while \$36.9 billion in the same period of last year. The unfavorable balance of the other investment was \$193.1 billion, with year-on-year expansion by 2.7 times and 3.3 times of the unfavorable balance of the whole capital and financial capital (including reserve asset).

Apparently, the flight of capital is mainly on portfolio investment, especially including investments called “hot money” quit from China. The direct investment which could show economic fundamentals is still rising overall.

2.2 The foreign capital, rapid outflow or slow inflow?

We will restrict capital flow to direct investment corresponding to the economic fundamentals. From the perspective of foreign direct investment in China, during the past decade from 2005 to 2014, the annual increasing rate of new FDI inflow reaches 21%, compared with the rate of outflow 39%. Things are different specific to the ten years. During the four years from 2005 to 2008, the annual increasing rate of new FDI inflow reaches 30%, while the rate of the original FDI outflow reaches 23%. From 2011 to 2014, the annual increasing rate of new FDI inflow reaches 10%, while original FDI outflow 47%.

Apparently, in recent years, the original FDI outflow is faster than new FDI inflow. It's especially worth noting that during the five years from 2010 to 2014, the proportion of original FDI outflow in new FDI inflow has increased all the way, 8.18%, 10.85%, 11.42%, 15.46% and finally 23.86%.

2.3 Which investors left China?

China is one of the most important investment destinies in the world, but the investment is always mainly from Hongkong, Taiwan, Japan, Korea, Singapore, America, Germany, France, Britain and Netherlands, the most important ten investment sources. In 2013, their investment in China is 91.11% of the whole foreign investment. To investigate which investors left China, we make a comparison between January to July in 2015 and the same period in 2014 based on the data provided by Commerce

Department. From January to July in 2014, the top ten investors are Hongkong, Singapore, Taiwan, Korea, Japan, America, Germany, Britain, France and Netherlands. From January to July in 2015, the ranking of investors remains unchanged except that Macao replaced Netherlands. However, in terms of investment scale, the investment from Hongkong increased \$7.15 billion year-on-year. The investment from Singapore decreased \$150 million, \$220 million from Korea, \$750 million from Taiwan, \$720 million from Japan, \$530 million from America, \$80 million from Germany, \$20 million from Britain and increased \$360 million from France. Netherlands dropped out of the top ten lists.

From January to July in 2015, Chinese actual utilization of foreign direct investment was \$76.63 billion, with year-on-year growth of \$5.49 billion and \$7.15 billion increase from Hongkong alone, which means that FDI from countries and regions decreases. Especially, the main investors all decrease their investment, and Taiwan, Japan and America decrease most.

2.4 Where do the investors quit?

According to China Statistical Yearbook, we can see the allocation of foreign investment areas. In East China, the number of foreign-invested enterprises in almost all the provinces increased constantly before 2008, but after 2008, the number in many provinces decreased. The number of foreign-invested enterprises in East China still increases overall but slows growth compared with the 40% increase in 2008. In central China, the number of foreign-invested enterprises in almost all the provinces increased constantly before 2008, but after 2008, the number in all the provinces showed a downward trend except that the number in Jilin, Shanxi, Hubei and Jiangxi Provinces remained still. The number of foreign-invested enterprises in central China overall decreased all the way down to 46589 enterprises in 2013 from the peak of 50145 in 2010, with the decrease of 3556. In West China, the number of foreign-invested enterprises in almost all the provinces increased constantly before 2008, but after 2008, the number in many provinces remained unchanged or decreased. The number of foreign-invested enterprises in West China overall declined all the way down to 37945 after it reached the peak of 42203 in 2010, with total decrease of 4285.

As a whole, the investment and settlement of foreign investors in Chinese enterprises reached peak from 2008 to 2010. After that, the increasing rate slowed down and even declined. There is surprisingly outflow of foreign capital in terms of the number of enterprises in central and West China.

2.5 What kinds of industries do the investors quit?

China Statistical Yearbook also tells us about the industrial distribution of

with foreign investment. In 2005, the industrial distribution is agriculture accounting for 1.2%, mining 0.6%, manufacturing 70% and service industry 27.8%. The proportion of FDI in manufacturing industry in 2013 fell by half, while in service industry doubled compared with that in 2005.

More importantly, FDI in manufacturing industry reached peak of \$52.1 billion in 2011 and then declined all the way down to \$45.6 billion in 2013 and \$39.9 billion in 2014. While at the same time, FDI in service industry kept increasing. Therefore, that FDI decreased in manufacturing industry and increased in service industry reflect the absolute reduction of FDI in manufacturing industry.

2.6 Where do the investors go after they quit China?

Based on World Investment Report by UNCTAD, we can grasp a preliminary idea of where the investment flows after they quit China. We calculated the correlation coefficients of increasing rate of FDI in China and representative countries based on the report. It turns out that China is positively related with America, Europe and Japan. There is the weak negative correlation between China and Korea. China is positively correlated with Hongkong and Taiwan. There is the positive correlation with 11 eastern European countries, Latin America, Caribbean and South America. China is also positively related with India and Bangladesh. However, China is negatively correlated with overall South-east Asian countries (correlation=-0.88), among which Singapore, Thailand and Vietnam have the most significant negative correlation.

The calculation shows that to China, the slow inflow of new capital and rapid outflow of introduced capital may be the manifestation of the international capital flow to South-east Asian countries.

3. Countermeasures and suggestions

For the above part, we have investigated the origin and facts of the withdrawal of foreign investment from China. Followed are six pertinent policies and suggestions.

3.1 Use macroeconomic policies properly to stabilize investors' mental expectation

The issue about the withdrawal of foreign investment is, to a great extent, related with the rapid outflow of portfolio and other investment from China recently. Portfolio and other investment, which are quite different from direct investment, more focus on short-term yields and somewhat speculative. With the deepening of opening up of financial industry, portfolio and other investment will become "new normal" in China. Chinese government and departments should use macroeconomic policies

properly to stabilize investors' mental expectation. The "high diving" in stock market in first half year and followed flight of foreign capital are much linked to biases and errors in policy orientation, effect evaluation and other aspects by decision-making departments.

3.2 Push forward actively the bilateral investment treaty negotiation to increase the investment from America and Europe

China is one of the most important investment destines in the world, but the foreign investment from the developed countries in Europe and America is always limited. The advantage of export processing platform is very important to Asian neighbors, while Europe and America focus more on Chinese market potential and size. However, the problem is that developed countries in Europe and America don't invest more in China with the growth from China as a low income country to a high- and middle-income country. The investors from Europe and America maybe not only focus on market, but rather intellectual property rights, market circumstances or other factors. Therefore, we need push forward actively the negotiation of Sino-US and Sino-European bilateral investment treaty and to improve Chinese "soft" environment.

3.3 Optimize regional economic policy to lead foreign investment to shift to mid-west China

There is no obvious trend that foreign investment shifts from East China to central and West China. On the contrary, enterprises quit central and West China. Although the inland areas has low labor cost, there are also high cost of transportation and straggling developing level, which inhibit the inflow of foreign investment. China is a vast country with various levels of development. Chinese government and departments should make policies with respect to regional differences and allowing local areas certain flexibility and autonomy in policy-making to avoid the policy of "cutting at one stroke" in dealing with different situations. Any economic policies of a great country with unbalanced development should in essence appeal to regional economy at the same time.

3.4 Adjust laws, regulations and rules at proper time to regain the prosperity of foreign investment in manufacturing industry

The problem of distribution of foreign investment in Chinese industries is not only about decreasing proportion in manufacturing industry, but more important the absolute declines in foreign investment in manufacturing industry. Therefore, China need adjust laws, regulations and rules to bring manufacturing industry to become popular investment spot. Currently, the rapid increase of wages has become a significant factor inhibiting foreign investment flowing into manufacturing industry. In fact, by systematic

level reforms (like family planning, family register and retirement); China can still maintain the competitive edge of labor force. In addition, three laws, new Labor Contract Law, Enterprise Income Tax Law and Antitrust Law passed during the period of overheated economy in 2008 need be timely adjusted to create conditions for the return of prosperity of foreign investment in manufacturing industry.

3.5 Further expand opening up to attract more foreign investment into extended service industries

The utilization of foreign investment in Chinese service industry lags behind with unsound structure. The data offered by UNCTAD shows that in 2013, 63% of the global foreign investment is in service industry, while 26% in manufacturing industry. However, in China, the proportion of FDI in service industry was just close to 60% until 2013 from the actual utilization of FDI that year. The proportion of FDI in manufacturing industry still remained around 40%. In 2013, at the top of the service industry was real estate for the highest percentage of 41%, followed whole and retail, lease, business services, transportation, warehousing, postal service, information transmission and computer services and software industry, which occupied more than 80% of FDI in service industry. Real estate has always been the sector with largest amount of FDI in service industry, while financial sector only for 3.3% of FDI. This contrasts with that in 2013; the proportions of Chinese outward foreign direct investment in manufacturing and service industry are 6% and 76%. In service industry, the proportion of Chinese OFDI in financial sector amounted to 18%. In general, the opening up of Chinese service industry, especially the financial sector need go a step further.

3.6 Deepen the process of China and ASEAN integration to promote benign circulation of trade and investment

ASEAN is the third largest China's trade partner and China is the largest trade partner of ASEAN. Moreover, ASEAN is one of the most important China's overseas investment destinies. Nowadays, from the perspective of trade, China has a trade surplus with ASEAN. From the perspective of investment, Singapore has always been China's main investor and the investment from Singapore is far beyond it in size from China to Singapore. Followed Singapore is Indonesia, Thailand and Vietnam. Though the three countries are the main investment destinies in ASEAN, the investment from China is much more than it from the three countries to China. To promote benign circulation of trade and investment between China and ASEAN, the integration of China and ASEAN must be deepened to form a more complementary division pattern. Therefore, China and ASEAN should work together to make progress on two goals.

The first goal is the upgrading of China-ASEAN FTA. In August, 2014, China and ASEAN officially negotiated the upgrading of China-ASEAN FTA. The two sides held two rounds of talks in September, 2014 and February, 2015, which ended with significant progress. The second goal is RCEP with China and ASEAN. Since TPP has been reached, China should actively push forward the final agreement of FTA joined by China, Japan, Korea, and ten ASEAN member nations, Indonesia, Australia, Singapore and other 16 countries. Through the upgrading of integration China-ASEAN FTA and early successful negotiation of RCEP, China and ASEAN are very likely to form a more reasonable value chain division system to avoid “zero-sum game” in bilateral trade and investment.

Translator/Shi Ying

《中国观》2016年长期征稿启事

为更好地落实新型智库建设，推动科学研究与决策咨询的相互转化，提供更多高质量、高水平的咨询报告与专家建议，复旦发展研究院和上海市高校智库研究和管理中心拟就《中国观》向国内外学者长期征稿。《中国观》以中国当下各领域的热点议题为关注重点，每月上月刊以“国际视角 前沿观点”为主题，选编国外顶尖智库最新中国研究成果，每月下月刊以“中国智库 建言发展”为主题，收录国内智库专家对当前中国热点问题的政策分析。

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中国的角度

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