

China and its Long March: End in sight? Not yet

Three reasons China started the “New Long March”

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Chongyang Institute for Financial Studies at Renmin University of China (RDCY) was established on January 19th, 2013. It is the main program supported by an education fund with the 200 million RMB donation from Mr Qiu Guogen, an alumni of Renmin University of China, and now Chairman of Shanghai Chongyang Investment Group Co., Ltd.

RDCY is a new style think tank with Chinese characteristics. We have invited more than 90 former politicians, bankers, and preeminent scholars from over 10 countries as senior fellows. We also maintain cooperation with think tanks from over 30 countries.

China has entered a new era of development. China now has an impact on the world that is ever more comprehensive, profound, and long-lasting, and the world is paying ever greater attention to China. What path did China take? Where is China going? What are China's goals in shaping the world? How will China interact with the rest of the world? The theses in this article are based on Wang (2019).

»China now has an impact on the world that is ever more comprehensive, profound and long-lasting.«

The Long March, a grueling 9,000 kilometers, is the one-year journey undertaken by Communist Party forces in October 1934. The Red Army, the forerunner of the People's Liberation Army (PLA), carried out a daring military maneuver that laid the foundation for the eventual victory of the Communist Party of China (CPC).

The Red Army marched through raging rivers, snowy mountains, and arid grasslands to break the Kuomintang regime's grip on the country and to continue their fight against Japanese invaders. From there, they regrouped and eventually took control of China in 1949, making the Long

March one of the most important strategic transitions of China's Communist Party. The Long March spirit is a strong impetus for the people of all of China's ethnic groups to keep pressing ahead. Since 2014, President Xi Jinping of China underlined the significance of the Long March spirit in the new era, calling many times on Chinese people to begin a "New Long March." The "New Long March" is a metaphor for China's important strategic transformation for the future. There are reasons to explain why China has started the "New Long March."

CHINA NEEDS TO MAKE MORE CONTRIBUTIONS TO THE WORLD

Today, after more than 30 years of rapid growth in China, China and the world have undergone tremendous changes. The world is undergoing profound changes unseen in a century: the surging trend toward multi-polarity, economic globalization, IT application and cultural diversity have accelerated the transformation of the global governance system and international order, the rapid rise of emerging markets and developing countries, and a greater balance in the global power configuration. The well-being of people in all countries has never been so closely intertwined as it is today.

On the other hand, China also faces challenges unseen before. Hegemony and power politics persist; protectionism and unilateralism are mounting; war, conflicts, terrorism, famine, and epidemics continue to plague us; security challenges, both traditional and non-traditional, remain as complex and interwoven as ever. To respond to the call of the times, China sees it as its mission to make a new and

even greater contribution to humankind. China will work with other countries to build a community with a shared future for humankind, forge partnerships across the world, enhance friendships and cooperation, and explore a new path of growing state-to-state relations based on mutual respect, fairness, justice, and win-win cooperation. One of China's goals is to make the world a place of peace and stability and a life happier and more fulfilling for all.

In the future, China will provide more and better public goods to the world in four aspects. First, China will build a high-quality Belt and Road together with our partners. According to a World Bank research report, the initiative will help 7.6 million people out of extreme poverty and 32 million out of moderate poverty. It will increase trade in participating countries by 2.8-9.7%, global trade by 1.7-6.2%, and global income by 0.7-2.9%. The initiative is a veritable road to resource sharing, shared prosperity and common development.

Second, China is building platforms for multilateral dialogue and cooperation, such as the "17+1" dialogue among China and Central and East European Countries, and the BRI Forum. China firmly supports multilateralism and advocates that international affairs should be discussed and handled by all countries. China has set up platforms for multilateral dialogue and cooperation in political, economic, security, cultural and other fields.

Third, China actively participates in international and regional affairs. As a permanent member of the UN Security Council, China strives to contribute wisdom and strength to the settlement of major international and regional flashpoints. China

has strengthened international exchanges and cooperation in energy, food and network security, and in the polar regions, outer space and the oceans.

Fourth, China has actively provided aid to countries in need. As a developing country itself, China identifies with other developing countries in terms of the poverty and suffering they are experiencing and provides them with assistance within its capacity.

In the future, China will provide financial, technical, personnel and intellectual assistance to developing countries, to help recipient countries strengthen their capacity for independent development, and to make a greater contribution to promoting their economic and social development and people's well-being, and to achieving the United Nations 2030 Agenda for Sustainable Development.

»China needs to convince more countries that its development is an opportunity for the world.«

CHINA IS STILL DEALING WITH A RAFT OF SEVERE CHALLENGES

Over the past 70 years, under the leadership of the Communist Party of China

[CPC], the PRC has witnessed profound changes and achieved a miracle of development unprecedented in human history. In just a few decades, China has completed a course that took developed countries several hundred years. China has now become the world's second-largest economy, taken care of the material needs of its nearly 1.4 billion people, and achieved moderate all-round prosperity. Its people enjoy dignity and rights previously unknown to them. China's development has brought tremendous change to China. It also represents remarkable progress for human society, and above all, a significant contribution to China's part to world peace and development. China remains the world's largest developing country, with a large population and foundations that need to be further strengthened. Some of the fundamentals in China remain unchanged, and therefore China is still facing a raft of severe challenges. Chinese people still have work to do.

First, the Chinese people need to remove institutional obstacles hindering development through reform and innovation. The purpose is to unleash and develop productivity and social vitality, to improve and develop Chinese socialism, and to modernize China's system and capacity for governance.

Second, China needs to convince more countries that China's development is an opportunity for the world. With the rapid increase of China's comprehensive national strength and international influence, some people worry that China will fulfill the outdated expectation that a country will invariably seek hegemony when it grows strong, so they have created what they call the "China threat" perspectives.

The causes of this theory include cognitive misunderstanding, deep-rooted prejudice, a psychological imbalance brought about by the prospect of falling power, and deliberate distortions by vested interests. China is committed to further expanding imports, relaxing market access, improving the business environment, and strengthening the protection of intellectual property rights. Other countries should also open wider to the world and take corresponding measures to improve their business environment. Only by moving towards each other can we create a development environment that is open, inclusive, balanced and beneficial to all, make the "cake" of development bigger, and form a mutually beneficial community of shared interests.

Third, China needs to shoulder more responsibility for global economic development. International politics and the economic system have been dominated by Western powers since the First Industrial Revolution. In more recent decades, emerging market and developing countries have realized rapid growth by seizing the historic opportunities presented by economic globalization. According to the latest data released by the IMF, the share of emerging market and developing economies in global output, measured by purchasing power parity, first surpassed that of advanced economies in 2008 and rose to 59% in 2018. But change also brings risks and challenges. Factors of instability and uncertainty are increasing. Deficits in governance, trust, peace, and development are growing. The world is facing the danger of a relapse into fragmentation and even confrontation. The world economy is slowing down for a lack of impetus, and the gap between the rich and poor is widen-

ing as a consequence of capital's excessive pursuit of profit. Trade protectionism is on the rise. Global public and private debt is rising steeply. Some emerging economies have encountered major financial turbulence. The world economy is facing mounting downward pressure. China is the world's largest emerging economy, and China's development will directly affect the global economy.

CHINA NEEDS TO INSIST ON ITS INDEPENDENT DEVELOPMENT PATH WHEN EVERYTHING CHANGES ALL THE TIME

I am the deputy dean of the Silk Road School of the Renmin University of China. We have students from more than 40 developing countries. We admit some Indian students every year and they are very excellent. These students often ask the question: Why does China insist on taking its own development path?

In my opinion, a country has many similarities with natural ecosystems. I want to share a story to explain why China insists on its own developing road. In the early 1930s, Australia had problems with cane beetles, which rendered the production and harvesting of sugar cane crops less profitable. In response, on June 1935, the Australian local government introduced a predator, the cane toad, previously only native to South and Central America. After being bred in captivity, a number of young toads were released in North Queensland in July and August 1935. With poisonous skin and no native predators, the cane toads spread widely; there are an estimated 200 million in existence today. This history tells us: introducing changes to a dynamic ecosystem can yield unpredictable results.

It is not easy for a country to find a development path suited to its own national conditions. In the recent past, many developing countries have worked hard in the hope of making themselves prosperous and strong, but few have really found the right path and achieved good development. Copying or imitating other countries offers no way forward. Some countries blindly copied or were forced to adopt the Western model, but they did not achieve economic development or political stability. Instead, they fell into social unrest, economic crisis, governance paralysis, and even endless civil war.

The choice of path is critical to the successful development of a country. As a vast country with a nearly 1.4 billion population, China has no experience of modernization to borrow from in history but has to blaze its own path. The greatest inspiration from China's development is: What kind of path a country takes should be based on the experience of other countries, but more importantly on its own reality, and should be decided by its own people in accordance with its own history, cultural traditions, and level of economic and social development.

Just as I mentioned in Wang (2019), China cannot develop in isolation from the rest of the world, nor can the world as a whole maintain peace, development, prosperity, and stability without China. China will do well only when the world does well, and vice versa. In today's world, we face an array of opportunities and hopes, of variables and challenges. The future of all countries has never been more closely connected. From these perspectives, we are all on the new Long March of making a better world.



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