

**Blueprint by 3rd Plenum Session:
From Demographic Dividend
to Reform Dividend**

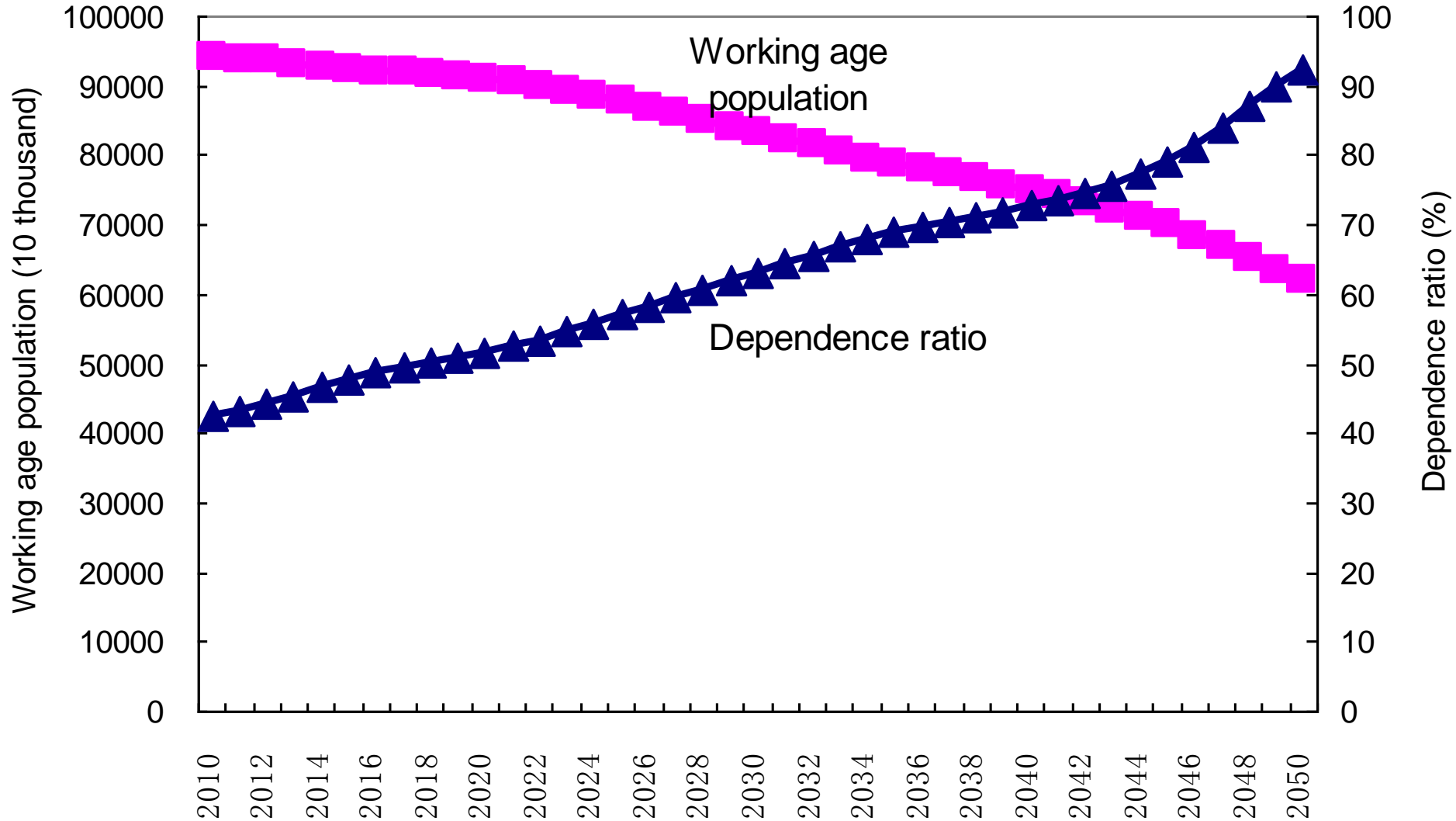
CAI Fang

Chinese Academy of Social Sciences

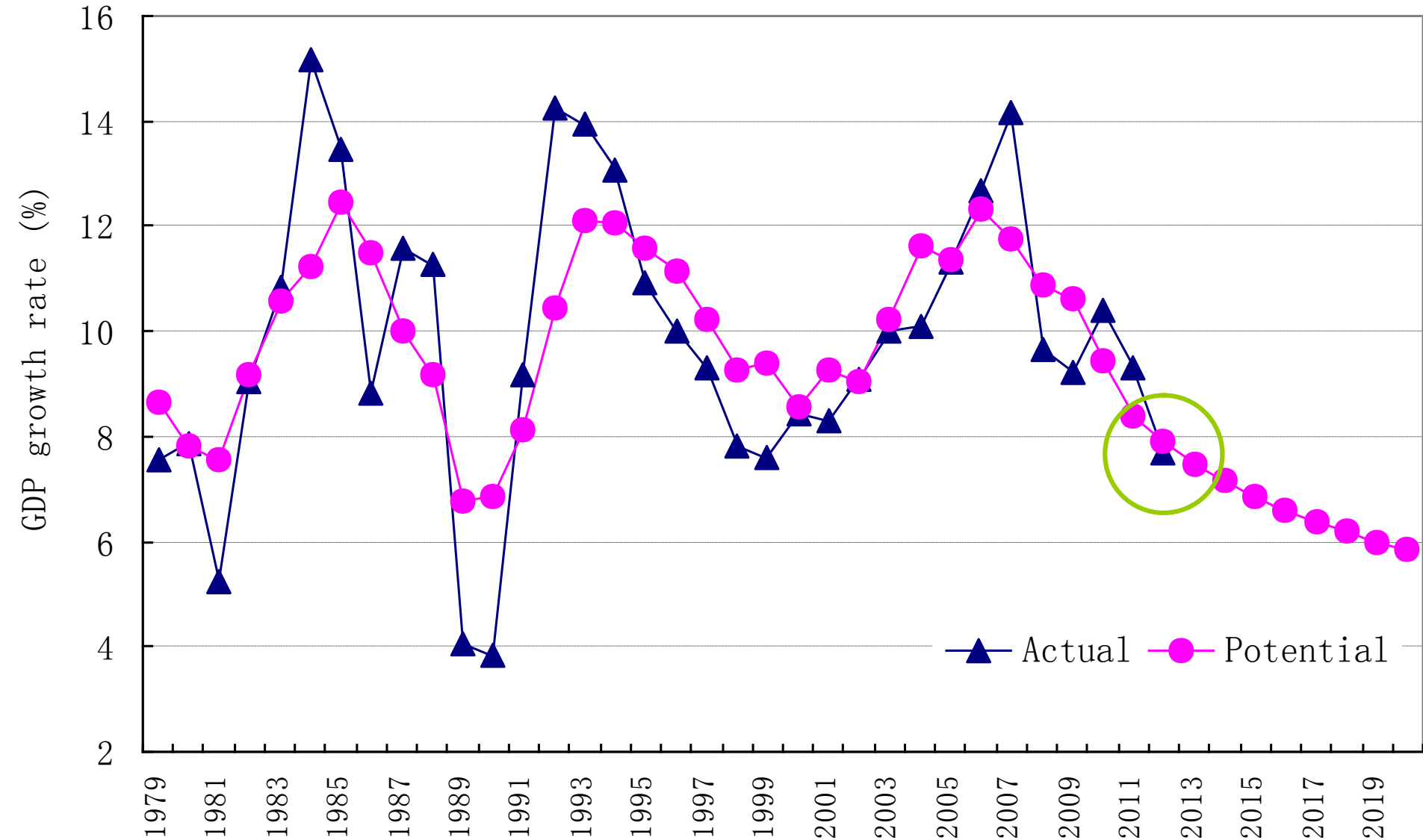
3rd Plenum Closed Yesterday

1. Critical Moment of China

Demographic Dividend Disappearing

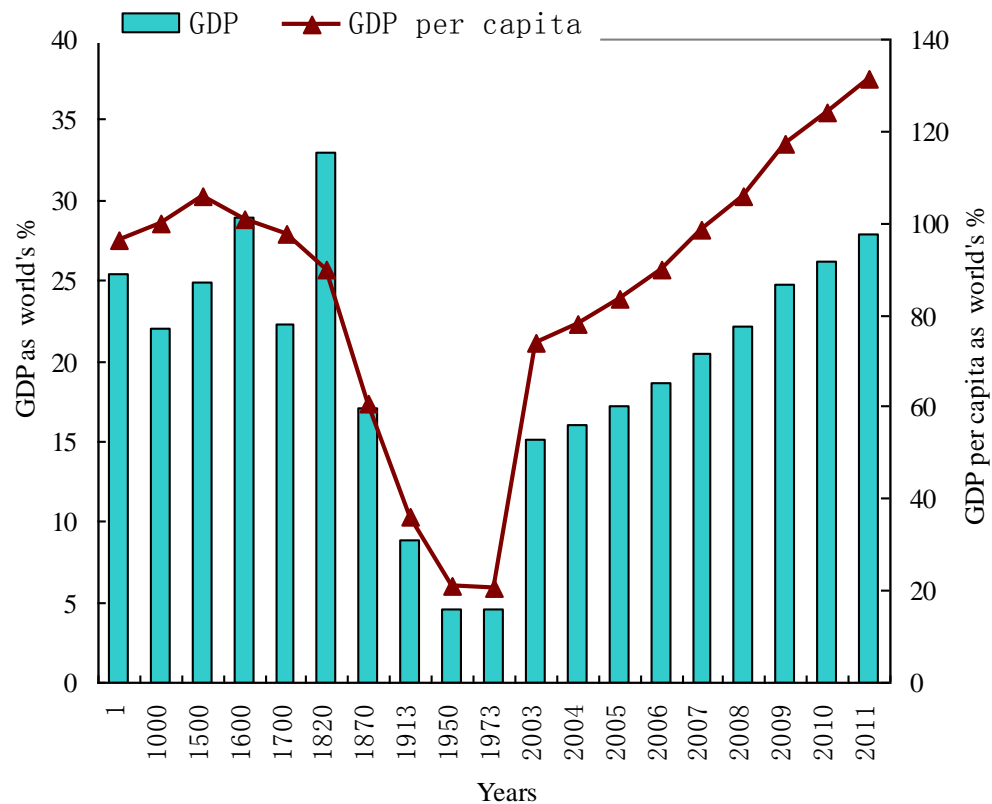


Economic Growth Slowing Down



Avoiding Middle-income Trap

- Facing challenges of economic slowdown and income inequality, leadership calls for further, comprehensive reform for institutional dividend to sustain growth & accomplish the Chinese dream

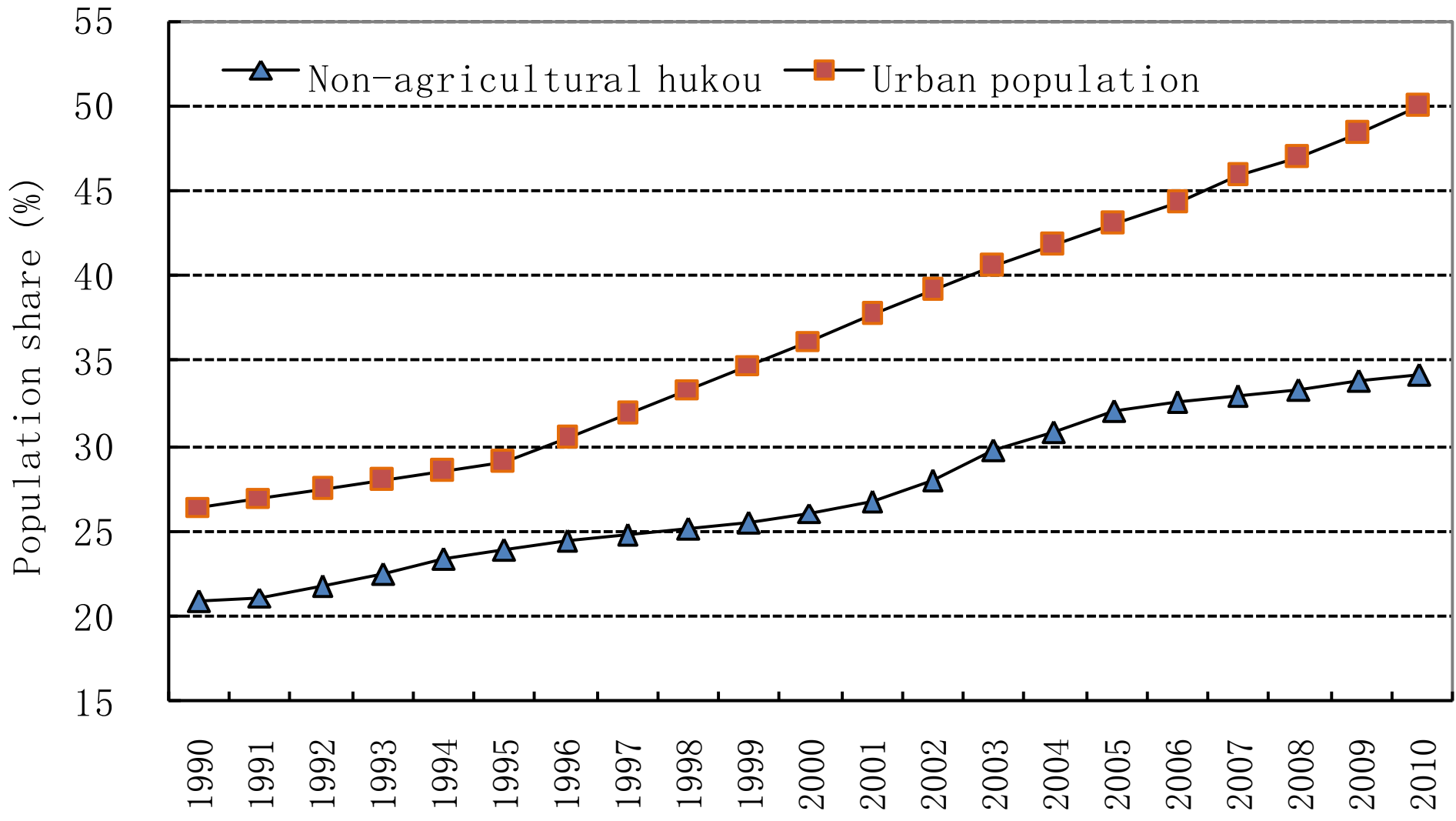


3rd Plenum of Central Committee, CPC

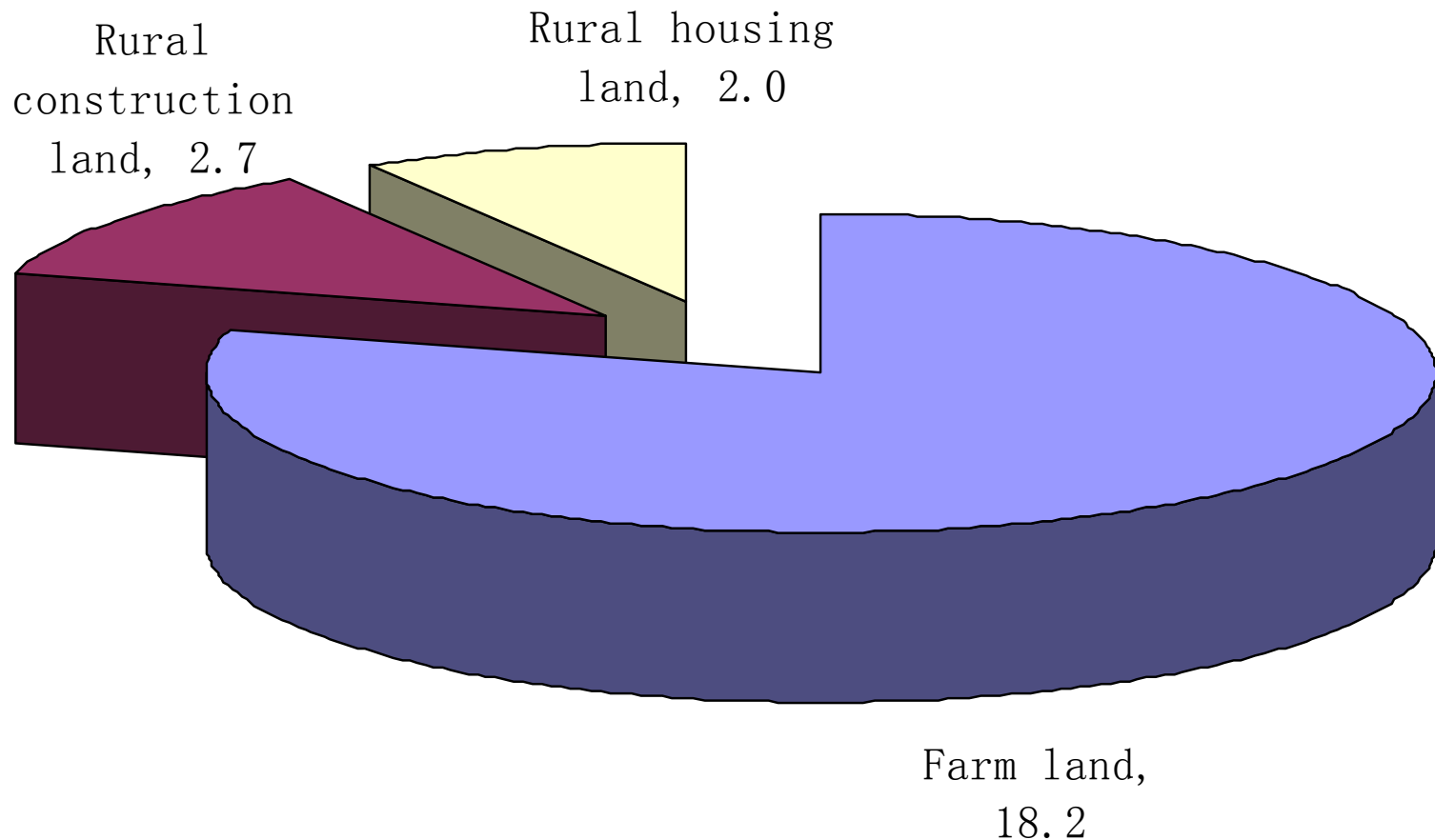
- The just closed meeting assures socialism with Chinese characteristics, lays out road map and time table of overall reform by adopting top-design approach

2. Key Words of Reforms

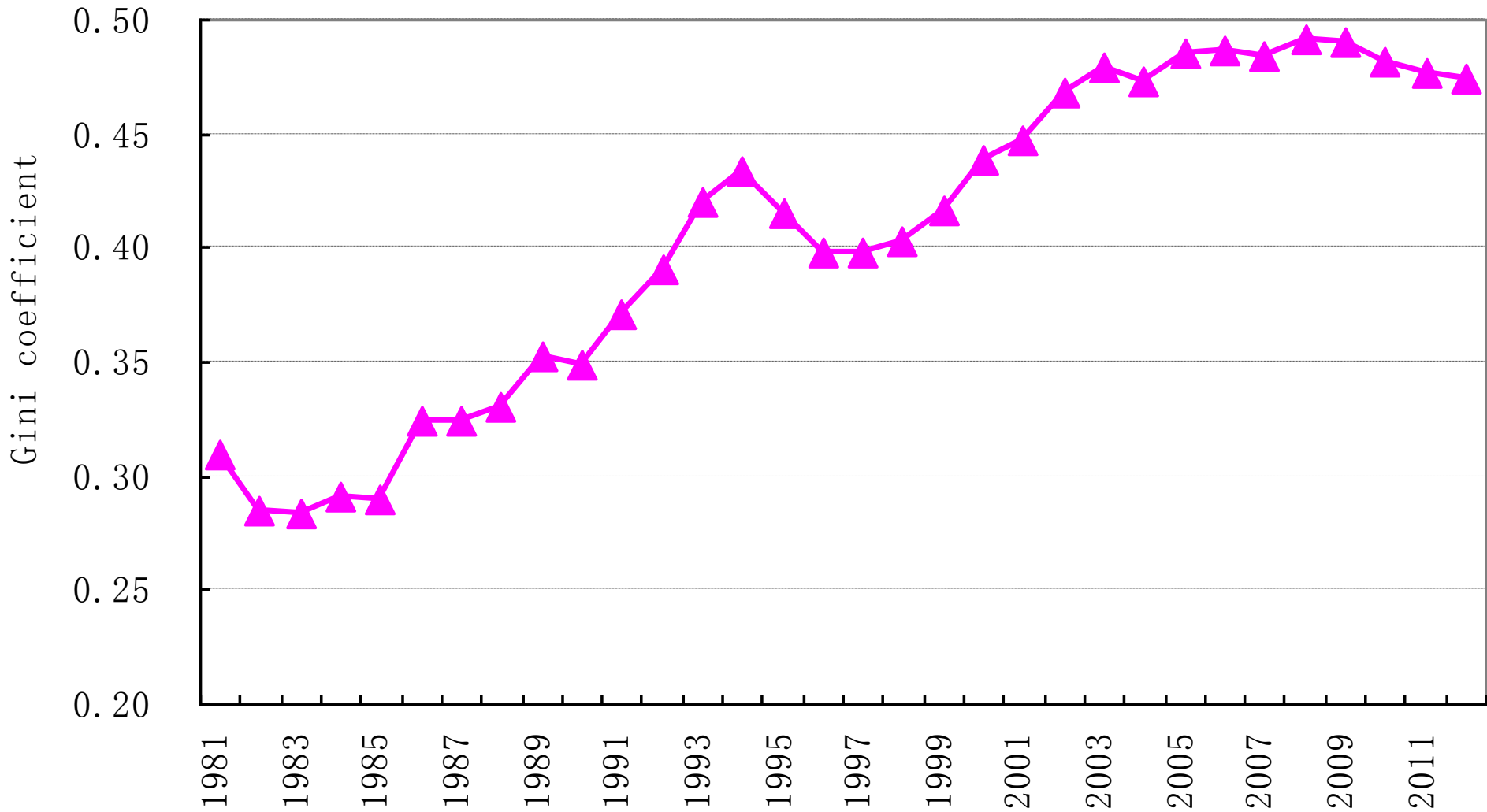
Hukou Reform for Healthy Urbanization



Land Reform for Unified Land Market in Rural-urban Areas



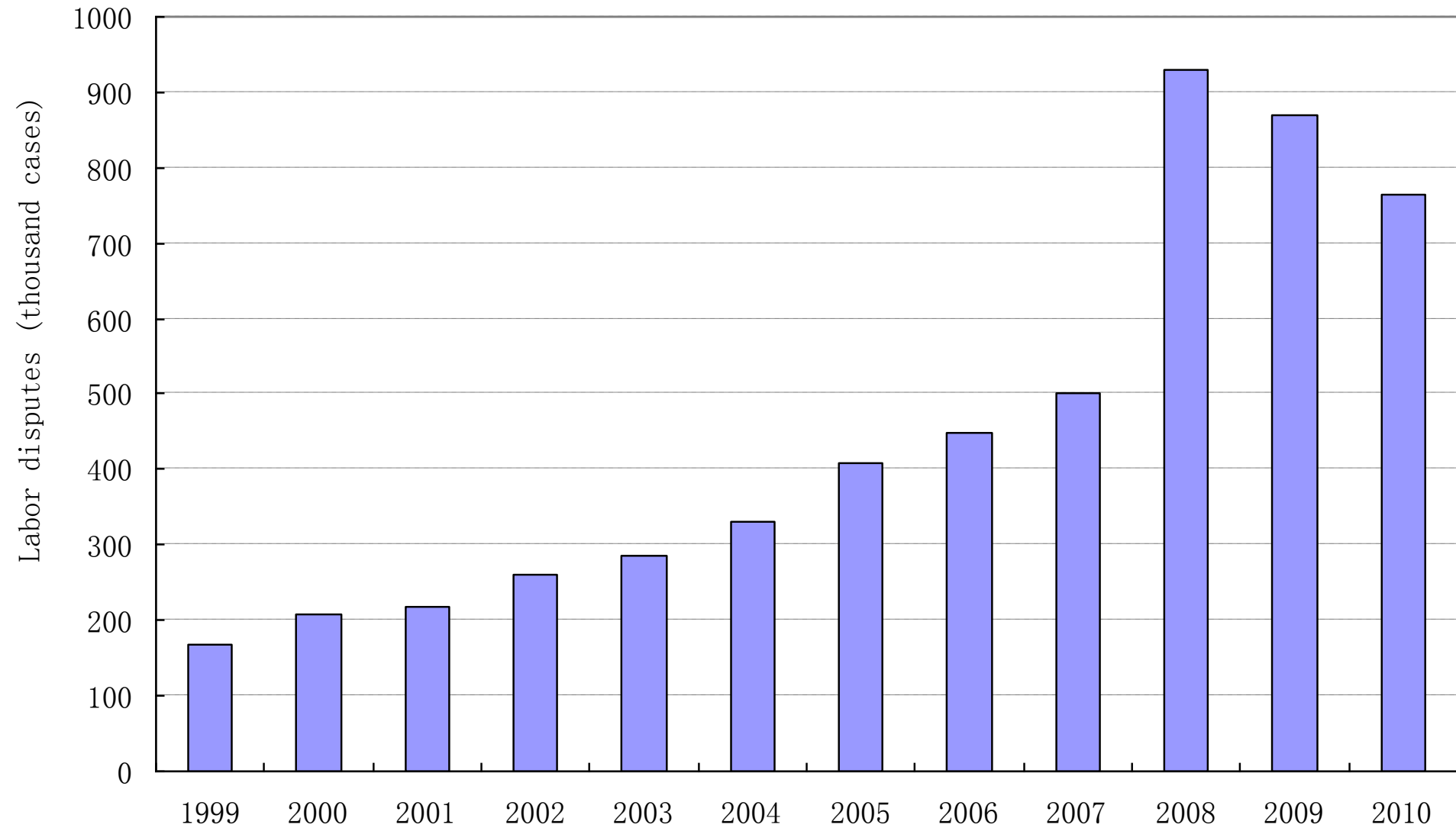
Narrowing Inequality for Development Outcome Shared by All



Market Force Plays Decisive Role in Resources Allocation



Social Governance for Cohesion



3. Conclusive Remarks

Avoiding 3 Misunderstandings

- Deepening reform doesn't imply any deviation from the established goals
- Reform will be still gradual, the plan is not once-for-all type
- The meeting just gives big blueprint, there will be implementing plans

Thank you!