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Center for Macroeconomic
Research at Xiamen University

China's Macroeconomic Outlook

Quarterly Forecast and Analysis Report,
October 2019

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Preface

This report is a partial result of the China's Quarterly Macroeconometric Model (CQMM), a project developed and maintained by the Center for Macroeconomic Research (CMR) at Xiamen University. The CMR is one of the Key Research Institutes of Humanities and Social Sciences sponsored by the Ministry of Education of China, focusing on China's economic growth and macroeconomic policy. The CMR started to develop the CQMM for the purpose of short-term forecasting, policy analysis, and simulation in 2005.

Based on the CQMM, the CMR and its partners hold press conferences to release forecasts for China's major macroeconomic variables. Since July 2006, twenty-six quarterly reports on China's macroeconomic outlook have been presented and thirteen annual reports have been published. This 27th quarterly report was presented at the Forum on China's Macroeconomic Prospects and Press Conference of the CQMM at Xiamen University Malaysia on October 25, 2019. This conference was jointly held by Xiamen University and Economic Information Daily of Xinhua News Agency.

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The experts participating in this survey are from institutions like the Macroeconomic Research Department of the Development Research Center for the State Council, the Regional Economic Research Department of the Development Research Center for the State Council, the Macroeconomic Research Institute of the National Development and Reform Commission, the Center for Forecasting Science of the Chinese Academy of Sciences, the Institute of Finance of the Chinese Academy of Social Sciences, the Institute of Economics of the Academy of

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