

Current Chinese Economic Report Series

Center for Macroeconomic Research
of Xiamen University

China's Macroeconomic Outlook

Quarterly Forecast and Analysis
Report, September 2012

 Springer

Current Chinese Economic Report Series

For further volumes:
<http://www.springer.com/series/11028>

Center for Macroeconomic Research
of Xiamen University

China's Macroeconomic Outlook¹

Quarterly Forecast and Analysis Report,
September 2012

¹Grants: Projects of Key Research Institutes of Humanities and Social Sciences at Universities, 10JJD790001; National Social Science, 08&ZD034; and National Natural Science, 10JJD790001.

Center for Macroeconomic Research of Xiamen University
Xiamen University
Xiamen, People's Republic China

ISSN 2194-7937 ISSN 2194-7945 (electronic)
ISBN 978-3-642-36922-3 ISBN 978-3-642-36923-0 (eBook)
DOI 10.1007/978-3-642-36923-0
Springer Heidelberg New York Dordrecht London

Library of Congress Control Number: 2013907201

© Springer-Verlag Berlin Heidelberg 2013

This work is subject to copyright. All rights are reserved by the Publisher, whether the whole or part of the material is concerned, specifically the rights of translation, reprinting, reuse of illustrations, recitation, broadcasting, reproduction on microfilms or in any other physical way, and transmission or information storage and retrieval, electronic adaptation, computer software, or by similar or dissimilar methodology now known or hereafter developed. Exempted from this legal reservation are brief excerpts in connection with reviews or scholarly analysis or material supplied specifically for the purpose of being entered and executed on a computer system, for exclusive use by the purchaser of the work. Duplication of this publication or parts thereof is permitted only under the provisions of the Copyright Law of the Publisher's location, in its current version, and permission for use must always be obtained from Springer. Permissions for use may be obtained through RightsLink at the Copyright Clearance Center. Violations are liable to prosecution under the respective Copyright Law.

The use of general descriptive names, registered names, trademarks, service marks, etc. in this publication does not imply, even in the absence of a specific statement, that such names are exempt from the relevant protective laws and regulations and therefore free for general use.

While the advice and information in this book are believed to be true and accurate at the date of publication, neither the authors nor the editors nor the publisher can accept any legal responsibility for any errors or omissions that may be made. The publisher makes no warranty, express or implied, with respect to the material contained herein.

Printed on acid-free paper

Springer is part of Springer Science+Business Media (www.springer.com)

Preface I

The Center for Macroeconomic Research (CMR), one of the Key Research Institutes of Humanities and Social Sciences sponsored by the Ministry of Education of China, has been focusing on studying China's economic growth and policies. Led by Professor Li Wenpu, Director of CMR, and cooperated with the Asia Research Center in Nanyang Technology University, Singapore, CMR started to develop the CQMM (China's Quarterly Macroeconomic Model) for the purpose of short-term forecasting, policy analysis and simulation since 2005.

Based on the CQMM, CMR and its partners hold press conferences to release forecast results on major macroeconomic variables for the next eight quarters. Since August 2006, 12 quarterly reports on China's macroeconomic outlook have been presented and six annual reports have been published.

As the 13th quarterly report, this is a summary of the studies presented at the Forum on China's Macroeconomic Prospects and Press Conference of China Quarterly Macroeconomic Model in September 2, 2012. This conference was jointly held by the CMR, Economic Information Daily and Xinhua News Agency. Financial aid from the Ministry of Education of China National Social Science Foundation and National Science Foundation is acknowledged. We deeply thank all key note speakers for their valuable comments, based on which we revised the report. We also appreciate the media for reporting the conference.

We take responsibility for any errors in this report.

Center for Macroeconomic Research of Xiamen University
Xiamen, People's Republic China