

Current Chinese Economic Report Series

Center for Macroeconomic
Research of Xiamen University

China's Macroeconomic Outlook

Quarterly Forecast and Analysis Report,
September 2016

 Springer

Current Chinese Economic Report Series

The Current Chinese Economic Reports series provides insights into the economic development of one of the largest and fastest growing economies in the world; though widely discussed internationally, many facets of its current development remain unknown to the English speaking world. All reports contain new data, which was previously unknown or unavailable outside of China. The series covers regional development, industry reports, as well as special topics like environmental or demographical issues.

More information about this series at <http://www.springer.com/series/11028>

Center for Macroeconomic Research
of Xiamen University

China's Macroeconomic Outlook

Quarterly Forecast and Analysis Report,
September 2016

Center for Macroeconomic Research
of Xiamen University
Xiamen, Fujian
China

Grants: the major projects of China National Social Science Foundation (15ZDC011, 13&ZD029), the major research projects of philosophy and social sciences of China's Ministry of Education of China (15JZD016, 14JZD011), the key research projects of the Key Research Institutions of Humanities and Social Sciences of China's Ministry of Education (14JJD790007, 13JJD790026, 13JJD790025), the general projects of China National Social Science Foundation (15BJL008), the youth projects of China National Social Science Foundation (13CJL017, 11CJY073), the youth project of China Natural Science Foundation (71503222).

ISSN 2194-7937 ISSN 2194-7945 (electronic)
Current Chinese Economic Report Series
ISBN 978-981-10-3279-0 ISBN 978-981-10-3280-6 (eBook)
DOI 10.1007/978-981-10-3280-6

Library of Congress Control Number: 2016959400

© Springer Nature Singapore Pte Ltd. 2017

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.

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.

The publisher, the authors and the editors are safe to assume that the advice and information in this book are believed to be true and accurate at the date of publication. Neither the publisher nor the authors or the editors give a warranty, express or implied, with respect to the material contained herein or for any errors or omissions that may have been made.

Printed on acid-free paper

This Springer imprint is published by Springer Nature
The registered company is Springer Nature Singapore Pte Ltd.
The registered company address is: 152 Beach Road, #22-06/08 Gateway East, Singapore 189721, Singapore

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, focuses on China's economic growth and macroeconomic policy. The CMR started to develop the CQMM for purpose of short-term forecasting, policy analysis and simulation in 2005.

Based on the CQMM, the CMR and its partners hold press conference to release forecast for China major macroeconomic variables. Since July, 2006, twenty quarterly reports on China's macroeconomic outlook have been presented and eleven annual reports have been published.

This 21st quarterly report was presented at the Forum on China's Macroeconomic Prospects and Press Conference of CQMM on September 2, 2016. This conference was jointly held by Xiamen University, Economic Information Daily at Xinhua News Agency, and the Australian National University.

Xiamen, China

Center for Macroeconomic Research
of Xiamen University

Acknowledgements

According to the Chinese Pinyin order of their names, the 116 experts who joined this questionnaire survey were: Bai Peiwen, Chang Xin, Chen Changbing, Chen Jianbao, Chen Kunting, Chen Langnan, Chen Lei, Chen Menggen, Chen Shoudong, Chen Xue Bin, Chen Yanbin, Chen Yongjun, Chen Zhiyong, Dai Kuizao, Deng Xiang, Fan Conglai, Gao Bo, Guo Xibao, Guo Xiaohe, Han Zhaozhou, He Jingtong, Huang Xianhai, Jin Tao, Jian Xinhua, Jiang Yongmu, Jin Xiangrong, Lai Desheng, Li Chunqi, Li Jianwei, Li Jun, Li Shi, Li Xuesong, Li Yingdong, Lin Xuegui, Liu Fengliang, Liu Jianping, Liu Jinquan, Liu Qiongzhi, Liu Shiguo, Liu Xiaoxin, Liu Yunzhong, Liu Zhibiao, Ma Ying, Pang Jingju, Pang Xiaobo, Qiu Chongming, Qiu Dong, Qu Wanwen, Ren Baoping, Ren Ruoen, Shao Yihang, Shen Kunrong, Shi gang, Shi Jinchuan, Su Jian, Sun Wei, Tang Jijun, Tian Ruzhu, Wang Changyun, Wang hongjun, Wang Tongsan, Wang Yida, Wang Cheng, Wang Dashu, Wang guocheng, Wang Haijie, Wang Jiping, Wang Jinzhao, Wang Liyong, Wang Luolin, Wang Meijin, Wang Xi, Wang Yongqin, Wang Yuesheng, Wen Chuanhao, Wu Xinru, Xiao Xingzhi, Xie Pan, Xu Yifan, Xu Wenbin, Xu Xianchun, Yang Ping, Yang Chengyu, Yang Chunxue, Yang Cuihong, Yang Ruilong, Yang Zhiyong, Ye Shisheng, Yi Xianrong, Yin Xingmin, Yu Li, Yu Zuo, Yuan Fuhua, Zang Xuheng, Zhang Donghui, Zhang Liqun, Zhang Liancheng, Zhang Long, Zhang Mingzhi, Zhang Monan, Zhang Ping, Zhang Yishan, Zhang Shuguang, Zhao Zhenquan, Zhao Zhijun, Zheng Chaoyu, Zheng Tingguo, Zhong Chunping, Zhou Liqun, Zhou Zejiang, Zhu Baohua, Zhu Jianping, Zhu Qigui, Zhuang Zongming.

The experts who joined this questionnaire survey are from institutions like the Fiscal Science Research Institute of the Ministry of Finance, Ministry of Finance Comprehensive Department, National Development and Reform Commission, China's National Bureau of Statistics, Macroeconomic Research Department of Development Research Center of the State Council, Social Development Research Department of Development Research Center of the State Council, Development Strategy and Regional Economic Research Department of Development Research Center of the State Council, The Ministry of Commerce, the China Center for

international economic exchanges, National Academy of Economic Strategy of CASS, The Institute of Finance and Banking of CASS, The Institute of Economics of CASS, The Institute of World Economy and Politics of CASS, The Institute of Quantitative Economics and Technical Economics of Chinese Academy of Social Sciences, The Center for Research Forecast of CAS, Economic Information Daily, Unirule Institute of Economics, Taiwan Academia Sinica, Taiwan Chung-Hua Institution for Economic Research and universities like Anhui Finance and Economics University, Peking University, Beijing Normal University, Beihang University, Chongqing Technology and Business University, Dongbei University of Finance and Economics, Dongbei Normal University, University of International Business and Economics, Fudan University, Fujian Normal University, Henan University, Hunan University, East China Normal University, Huaqiao University, Huazhong University of Science and Technology, Jilin University, Jinan University, Jiangxi University of Finance and Economics, Lanzhou University, Liaoning University, Nanchang university, Nanjing University, Nankai University, Tsinghua University, Shandong University, Shaanxi Normal University, Shanghai University of Finance and Economics, Shanghai University of International Business and Economics, Shanghai Jiao Tong University, Capital University of Economics and Business, Sichuan University, National Taiwan University, Tianjin University of Finance and Economics, Tianjin University of Commerce, Wuhan University, Xi'an Jiao Tong University, Northwest University, Southwestern University of Finance and Economics, Xiamen University, Zhejiang University, Zhejiang University of Finance and Economics, Zhejiang University of Technology, Zhengzhou University, Renmin University of China, Zhongnan University of Economics and Law, Sun Yat-Sen University, Central University of Finance and Economics, etc.

Thank for the active participation and insights of all the experts mentioned above sincerely.