

Macro Roundup Article

Headline: [Why China's Middle Class Is Losing Its Confidence](#)

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Tweet: The Chinese middle class is “spending less, saving more, and shying away from risky investments” in the face of a stock market rout and declining real estate prices.

Summary: The property market has entered a yearslong downturn, the country's benchmark CSI 300 stock index has lost around a third of its value and the economy has become increasingly vulnerable, suffering from moribund consumer confidence, weak private-sector investment, and sky-high youth unemployment. Chinese citizens are spending less, saving more, and shying away from risky investments. Household savings in the country reached \$19.83 trillion by February, the highest figure on record, according to data from the central bank. Consumer confidence is near its lowest level in decades.

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Primary Topic: Business Cycle

Topics: Business Cycle, China, GDP, News article

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