

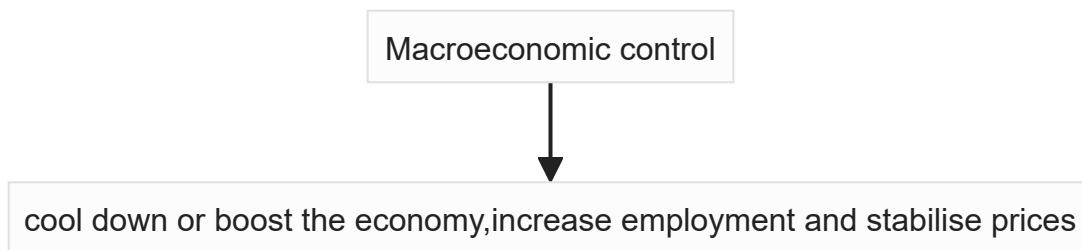
mod 16 Role of Chinese Government

14th five year plan

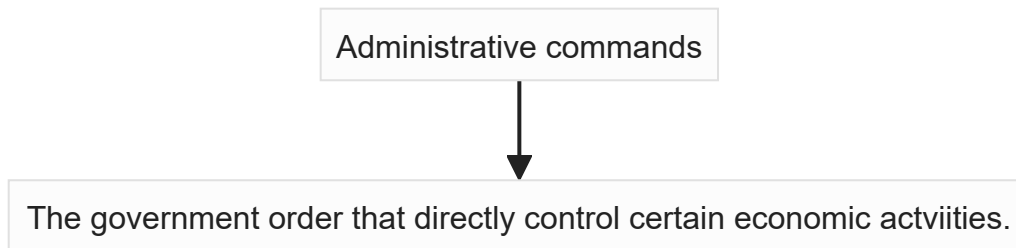
This refers to the long-range objectives through the year 2025

Macroeconomic control

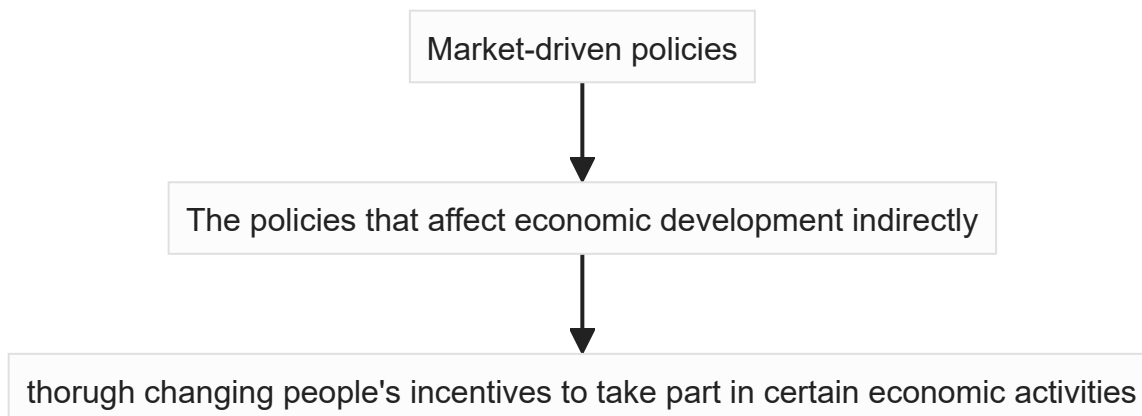
Macroeconomic control



Administrative commands



Market-driven policies



socialist markets

China adopted a planned economy in 1949

In late 1970s, turned into **socialist market economy**

feature

- **State-controlled** and private enterprises drive economic growth together
- **Income is distributed based on effort.** **Taxes and social security systems** are used to avoid a widening income gap
- The government uses more indirect means to **regulate economic growth.**
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