

DEVELOPING NEW QUALITY PRODUCTIVE FORCES THROUGH HIGH-STANDARD OPENING UP

Wu Zhicheng¹

Received:
October 11, 2025

Revised:
November 17, 2025

Accepted:
December 3, 2025

DOI:
10.56289/ijcsrp.205

ABSTRACT

Opening up holds the key to developing productive forces. It is the only way to steadily advance China's modernisation drive. Since the launch of reform and opening up in the late 1970s, China has remained firm in its pursuit of opening up for mutual benefit and transformed from a largely closed country to one that is open to the world on all fronts, from a marginalised player in the global economic system to an active participant, and from a follower to a leader in economic globalisation. Practice has proved that reform and opening up have brought about the two miracles of rapid economic growth and enduring social stability in China. Opening up to the outside world provides an inexhaustible momentum for liberating and developing productive forces. At a new historical milestone, it is a major task for China in the new era to give full play to the role of opening up in promoting reform and development, develop new quality productive forces through high standard opening up, and continuously push forward Chinese modernisation to achieve high-quality development.

Keywords: *Opening Up; New Quality Productive Forces; High-Quality Development; Open World Economy.*

INTRODUCTION

President Xi Jinping pointed out that “China should expand high-standard opening up and create a favourable international environment for the development of new quality productive forces”.² Since the start of reform and opening up, China has remained committed to the basic state policy of opening to the outside world. From the establishment of special economic zones to advancing all-round, multi-tiered, and wide-ranging opening up. From the lengthy and tough negotiations of China's involvement with the GATT and WTO accession to becoming the world's largest trader of goods, China's opening up has scored achievements that have captured global attention. History and practice have proved that opening up holds the key to liberating and developing productive forces. It is a critical move for China to achieve leapfrog development, as well as the only way to steadily advance China's modernisation drive. As socialism with Chinese characteristics has entered a new era, we should give full play to the role of opening up in promoting reform and development, unleash the development momentum of new quality productive forces through high-standard opening up, and keep breaking new ground in China's modernisation drive.

¹ Party School of the CPC Central Committee, China National Academy of Governance, a high-level think tank. E-mail: jiakangccps2025@163.com.

² Advancing new quality productive forces to foster high-quality development. Xi, J., *People's Daily*, 2 February 2024, p. 1.

I. The Basic Logic of Developing New Quality Productive Forces with Opening Up

Opening up is a key driver of human progress and the only way to promote global prosperity and development.³ With the deepening of economic globalisation, opening up can catalyse the development of productive forces directly and indirectly. Specifically, opening up directly spawns productive forces through the integration and optimisation of various production factors, including labourers, means of labour, and subjects of labour. It indirectly impacts the development of productive forces through changes in the relations of production, such as institutional reform, system reform, and mechanisms' adjustments, thus providing adequate momentum for the cultivation of productive forces.

Better allocate production factors and increase labour productivity to strengthen the driving force of development.

Ancient and modern thought, in China and beyond, are united in a profound truth: openness promotes prosperity and development. Examples include the Huainanzi-Sima Qian Theorem, in which ancient Chinese thinkers advocate free trade to boost economic growth; Marxist political economy, which emphasises that international trade can deliver win-win outcomes; and David Ricardo's theory of comparative advantage, which highlights the significance of relative opportunity costs in producing products for different markets (Zhang, 2018).

Productive forces, as the driving force and decisive factor behind the progress of human society, refer to the capability to understand and transform nature, combining people with the ability to work and means of production. It is characterised by the integrated development of labourers, means of labour, and subjects of labour, with an increase in labour productivity as its core hallmark. Through the accumulation of human resources, technological advancement, and accelerated specialisation, opening up facilitates the innovative allocation of these production factors. It propels the rapid development of productive forces by continuously improving labour productivity.⁴

Opening up helps dismantle barriers to the development of productive forces, enabling different economic entities, such as the state, enterprises, and individuals, to integrate into the global market system. Through market mechanisms, it achieves the division of labour among different production entities and facilitates the optimal allocation of multiple production factors. Meanwhile, as globalised production continues to gather pace, opening up can fully leverage the dynamic mobility of science and technology. Through the passive influence of technological diffusion and the active learning of advanced technologies, it can promote the upgrading of all factors of production, turning labourers into multidisciplinary workers, transforming subjects of labour, and making means of labour knowledge-based resources.⁵ In this way, it can push productive forces forward.

Expand the scope of resource allocation and better sustain development through global resource allocation capabilities.

Global resource allocation capabilities – or the ability to gather and allocate resources such as capital, information, technology, and talent on a global scale – reflect a country's ability to

³ Working together for a bright future of openness and prosperity – Remarks at the opening ceremony of the fifth China International Import Expo. Xi J., *People's Daily*, 5 November 2022, p. 2.

⁴ Advancing high-quality economic growth through opening up. Zhang, Y. and Xu, X., *Guangming Daily*, 29 January 2019, p. 11.

⁵ New productive forces to invigorate real economy, Gao, Y., *Chinese Social Sciences Today*, 3 January 2024, p. A05.

leverage global resources for its own development. According to the principles governing modernisation, a country's economic development essentially rests on the ongoing ability to optimise global resource allocation. The key role of opening up lies in leveraging the interplay between international and domestic markets and resources to provide momentum for global economic prosperity and stability and the sustainable development of a country's own economy.

The differences in factor endowments between countries make International trade both possible and necessary. Achieving optimal resource allocation on a global scale through opening up is a key way to promote the development of productive forces. In the era of globalisation, when countries are increasingly interconnected, there are notable differences between countries in their resource endowments, industrial bases, research conditions, and other production factors. Opening up can expand the scope of resource allocation essential for the development of productive forces, and attract high-end factors such as capital, technology, and talent, as well as scarce resources for development, to make up for weaknesses. This enables a country to achieve sustained economic development amid booming international trade.

On the contrary, under unilateralism and protectionism, if a country arbitrarily isolates its domestic market from international trade and restricts the allocation of production factors to specific countries or regions, it will not only lead to or exacerbate global recession but also impede its own production efficiency and resource allocation capabilities. Historically, trade protectionism during significant recessions caused social crises and conflicts. At present, the international trade order is being disrupted by some countries attempting to build "a small yard with high fences" and decouple and sever supply chains and clamouring to "de-risk" supply chains. The interplay between international trade development and national economic growth has demonstrated that openness and cooperation are key drivers of the development of productive forces.

Intensify institutional reform and remove the bottlenecks and obstacles to development through adaptive adjustments in the relations of production.

The relations of production encompass ownership of the means of labour, distribution of products, and interpersonal relationships. Adaptive adjustments in the relations of production manifest as deep-seated institutional changes. When a country integrates into economic globalisation, reform and opening up become an indivisible and mutually enhancing unity. Opening up is expanded to deepen reform, and deeper reform is advanced on the basis of higher-standard opening up. Through the mutually enhancing spiral of reform and opening up, the country can fully foster productive forces.

On the one hand, opening up exposes domestic market entities to the world's advanced development concepts, management methods, and governance rules, and accelerates the development of a system of rules and regulations that align with international standards. On the other hand, deepening reform helps remove institutional barriers to the innovative allocation of production factors. Through high-standard institutional development, rule alignment, and mechanisms' coordination, it can propel the adaptive adjustments in the relations of production, remove bottlenecks and obstacles impeding the development of productive forces, and facilitate the smooth flow of advanced production factors into productive forces.

Historical analysis reveals that capitalism sprouted in China in the Ming dynasty (1368–1644), at almost the same time as that in Britain. However, the two countries exhibited significant differences in their socioeconomic contexts: British mercantilism versus agrarianism and suppression of commerce in China, individual freedom and liberation brought about by the English Reformation versus the subjugation of individuals under the Neo-Confucianism of China's Song and Ming dynasties, and democratic revolutions spurring economic system reforms versus the entrenched smallholder economy in feudal autocracy. Given these contrasting conditions, whether their production relations could adapt to the needs of productive forces became a crucial factor for the productivity disparities between the two countries.

II. China's Key Achievements in Developing Productive Forces through Opening Up

Since the launch of reform and opening up, China has remained firm in its pursuit of opening up for mutual benefit and transformed from a largely closed country to one that is open to the world on all fronts, from a marginalised player in the global economic system to an active participant, and from a follower to a leader in economic globalisation. With the deep integration of China's economy with the global economy, advanced production factors such as capital, technology, and talent have continued to congregate, and the market economy system and opening up mechanisms have been steadily improving. Opening up to the outside world has played a key role in promoting reform and development, thus, enabling China to make continuous advances in development.

China has grown from a country plagued by poverty and weakness into the world's second-largest economy, with its economy having achieved sustained, rapid, and healthy development.

Mutually beneficial and win-win opening up has unleashed great vitality for China's economy. The coordinated advancement of productive forces and the relations of production has propelled the leapfrog development of the national economy, making opening up the most powerful engine of growth for China and the world.

First, China's GDP has continued to increase. In 2010, China's GDP was almost CNY 40 trillion, surpassing Japan to become the world's second-largest economy. The figure more than tripled to CNY 126 trillion in 2023, and its share in the world's total rose to 17.2 percent, securing its second place globally.⁶

Second, China's economy has maintained rapid growth. From 1978 to 2017, China's GDP surged 33.5 times, with an average annual growth rate of 9.5 percent, more than three times the average annual growth rate of the world economy during the same period. From 2013 to 2021, China contributed an average of 38.6 percent to the global economic growth, exceeding the combined contribution of the G7 countries.⁷ Despite the sluggish global economic recovery in the post-COVID era, China's GDP bucked the trend. It grew by 5.2 percent in 2023, contributing 32 percent to the global economic growth (Lin, 2024), which fully demonstrated the remarkable resilience and strong momentum of China's economic development.

Third, China's per capita GDP has continued to grow. In 1978, China's per capita GDP was only two-thirds of India's during the same period, making it a typical low-income country at

⁶ China reports 5.2% GDP growth for 2023, *People's Daily Editorial*, 18 January 2024, p.1

⁷ China brings new opportunities to the world, *People's Daily Editorial*, 12 May 2023, p.17.

the time. In 2019, China's per capita GDP exceeded USD 10,000,⁸ holding steady as a middle-income country and steadily approaching the high-income threshold.

Fourth, China's foreign exchange reserves have seen a substantial increase. From 1978 to 2023, China's foreign exchange reserves surged from USD 167 million to USD 3.2 trillion (Ge, 2024), moving up from 38th place to being the holder of the largest foreign exchange reserves for 18 consecutive years (He, 2024),⁹ which laid a strong foundation for promoting international trade and maintaining financial stability.

Fifth, China has achieved an unprecedented scale and speed of poverty reduction. China once had the largest poor population in the world. It had lifted 770 million rural people out of poverty by 2020, accounting for more than 70 percent of the world's total during the same period.¹⁰ Its complete eradication of extreme poverty illustrates how development can benefit from opening up.

China has transformed from an underdeveloped agricultural country to the world's top manufacturer, with profound changes in its industrial structure.

After over four decades of reform and opening up, China's manufacturing sector has continuously expanded in scale and its core competitiveness has been significantly strengthened, benefiting from advantages in cost efficiency, product categories, and production speed. China has transformed from a large manufacturer to a manufacturing powerhouse.

First, China's manufacturing sector ranks first in the world in terms of scale, and its international influence and competitiveness continue to grow. From 2012 to 2023, the value added of manufacturing nearly doubled to CNY 33 trillion, which accounted for about 30 percent of the world's total, ranking first in the world for 14 consecutive years.¹¹ More than 40 percent of the outputs of Chinese-manufactured products ranked top globally among 500 major industrial goods. In 2022, Chinese companies accounted for 13 percent of the world's top 500 manufacturing enterprises (Wang, 2022).¹²

Second, the growth of China's manufacturing sector has outpaced that of most major economies, consolidating the country's position as the world's top manufacturer. From 2012 to 2021, the value added of China's manufacturing sector increased from CNY 16.98 trillion to CNY 31.4 trillion, and its global share grew from 20 percent to nearly 30 percent,¹³ making China a major driver of global manufacturing growth. China has the most complete industrial categories and industrial system in the world and is the only country owning all industrial categories established by the United Nations.¹⁴

Third, China has continuously improved and upgraded the industrial structure, and the transformation from old growth drivers into new ones continues apace. In recent years, driven

⁸ China's economy boasts huge vigour and potential, *People's Daily Editorial*, 1 August 2022, p.3.

⁹ China's forex reserves rebound to US\$3.2 trillion, top world ranking for 18 consecutive years. He L., *Securities Times*, 8 January 2024, p. A001.

¹⁰ Injecting impetus into peaceful development, *People's Daily*, Wan, Y., Li, X. and Peng, M., 6 December 2022, p. 18.

¹¹ Wang, Z., and Liu, W. (2022). China's manufacturing sector leads the world for 14 consecutive years. *People's Daily*, 22 January 2024, p. 1.

¹² Wang, Z. (2022). Over 40% of China's major industrial products rank No.1 in global output. Wang, Z. and Han, X., *People's Daily*, 26 June 2022, p. 1.

¹³ Solid progress in building a modern industrial system. *People's Daily*, 11 October 2022, p. 2.

¹⁴ *People's Daily* (2024b). Editorial: Insights into China's vast market, 3 March 2024, p.3.

by major digital and intelligence innovations, a number of high-end, digital, and green pillar industries have emerged, accelerating the transformation and upgrading from “made in China” to “intelligent manufacturing in China”. New technologies, new industries, new forms of business, and new models are cropping up, testifying to the higher quality and upgrading of Chinese manufacturing.

From a relatively closed economy to the world’s largest trader in goods, China has made significant progress in foreign trade.

China has seized the opportunities of economic globalisation and fully utilised both domestic and international markets, transforming itself from a relatively closed, marginalised participant in international trade to the world’s largest trader in goods for seven consecutive years. In 2023, China registered over CNY 41 trillion in the volume of trade in goods,¹⁵ topping the world for the seventh consecutive year. Foreign direct investment (FDI) in the country reached USD 163.3 billion, with its share in global foreign investment staying above 10 percent. China has remained the world’s second-largest recipient of FDI for years. New forms of business, such as digital trade and cross-border e-commerce, are flourishing, and new drivers of foreign trade are thriving. In 2022, China’s trade in digitally deliverable services totalled CNY 2.5 trillion, an increase of 78.6 percent compared to 2018, and cross-border e-commerce imports and exports grew by 30.2 percent compared to 2020.¹⁶ In 2022, annual e-commerce sales reached CNY 45 trillion, making China the world’s largest and most dynamic e-commerce market (Ministry of Commerce of the People’s Republic of China, 2022). Pilot free trade zones have achieved a wealth of innovations, with the levels of openness across various sectors surpassing the commitments made by China when the country joined the WTO. Since 2013, China has established 22 pilot free trade zones distributed from the coast to the inland and border areas, from the southeast to the west and north, thus promoting opening up on a larger scale, in more areas, and at a higher level. To open its market, China has significantly reduced tariffs. Its overall tariff rate has been cut from 15.3 percent to 7.4 percent, lower than the 9.8 percent WTO accession commitment.¹⁷ It kept its promise of opening up the service sector by 2007, opening up some 120 sub-sectors.

China has transformed from a technologically weak country to an innovative country, and its scientific and technological capabilities and composite national strength have been significantly enhanced.

Guided by a mutually beneficial and win-win opening up strategy, China has boosted scientific and technological innovation from a global perspective and implemented the innovation-driven development strategy and the workforce development strategy. This has resulted in continuous improvements in its innovation capacity and competitiveness and a historic leap in its scientific and technological capabilities.

First, China has intensified investment in innovation, and its innovation capabilities have continued to improve. From 2012 to 2022, the country’s total R&D investment increased from CNY 1.03 trillion to CNY 3.09 trillion, and R&D intensity grew from 1.91 percent to 2.55

¹⁵ Wang, K. and Luo, S. (2024). Speeding up the building of a strong trading nation. *People’s Daily*, 18 January 2024, p. 3.

¹⁶ Joining hands to make digital trade a new engine for shared development. Luo, S. and Dou, H. *People’s Daily*, 25 November 2023, p. 1.

¹⁷ Pursuing high-standard opening up. Liu J., *People’s Daily*, 24 March 2022, p. 9.

percent,¹⁸ steadily progressing towards being an innovative country. In 2023, China ranked first globally in terms of total workforce, the number of scientists and engineers, and R&D personnel. Its Global Innovation Index ranking advanced from 34th in 2012 to 12th position in 2023, joining the ranks of innovative countries.

Second, China has seen a significant increase in the number of patent applications and invention patents granted, with major innovations emerging one after another. As of 2023, China had a total of 4,991 million valid domestic invention patents, becoming the first country in the world with over 4 million patents,¹⁹ and there were 11.8 high-value invention patents per 10,000 people in the country. Major innovations have emerged one after another, including the application of the BeiDou Navigation Satellite System, the smooth progress in solar observations conducted by the Chinese H-alpha Solar Explorer, the ongoing operation of China's "artificial sun," and the breakthrough in quantum computing. These innovations cover a range of fields, including 5G, artificial intelligence, block chain, quantum communications, the Internet of Things, and robotics.

Third, strategic emerging industries are taking shape, and new growth drivers and poles are emerging quickly. China now ranks first globally in terms of installed renewable energy capacity, NEV output and sales, smartphone production, industrial robot production, and orders for marine engineering equipment. The country also possesses world-leading R&D and application capabilities in emerging fields such as next-generation mobile communications, photovoltaic power, high-speed rail, gene sequencing, and nanotechnology.

III. Developing New Quality Productive Forces through High-Standard Opening Up

Reform and opening up have brought about the two miracles of rapid economic growth and enduring social stability in China. Opening up to the outside world provides an inexhaustible source of momentum for liberating and developing productive forces. However, there are still various factors impeding high-quality development, and the development of new quality productive forces faces numerous challenges. High-standard opening up is crucial to the development of new quality productive forces, as it involves not only the innovative development of various elements of new quality productive forces, but also adaptive adjustments in the new relations of production through institutional reform, system reform, and mechanisms' adjustment. As we embark on a new historic journey, we must continue to promote the development of new quality productive forces through high-standard opening up and advance the rejuvenation of the Chinese nation on all fronts by pursuing Chinese modernisation.

Ensure both high-quality development and greater security.

Security is the guarantee for development, and development is the foundation of security. Security and development should be advanced in tandem.²⁰ As globalisation is undergoing profound adjustments and significant changes - unseen in a century - are accelerating across the world, domestic and international factors affecting national security are intertwined and permeating, and external risks and challenges overall are on the rise. Against this backdrop, it is an arduous task to expand opening up and achieve high-quality development while

¹⁸ Data bears witness to China's great achievements in the new era, *People's Daily Editorial*, 13 December 2023, p. 6.

¹⁹ Faster moves made to strengthen China's capabilities in intellectual property. Gu, Y., *People's Daily*, 17 January 2024, p. 4.

²⁰ Speech at the symposium on cyber security and informatisation. Xi, J., *People's Daily*, 26 April 2016, p. 2.

ensuring security.

How to minimise the risk of opening up while ensuring national security is a key issue that must be addressed in promoting high-standard opening up. Wider opening up requires a greater importance attached to security and better coordination between development and security.²¹ In promoting high-standard opening up, we should pay particular attention to balancing opening up and development, as well as opening up and security, ensuring both high-quality development and greater security, and place emphasis on guarding against and defusing major risks that may affect China's modernisation process. We should continuously expand high-standard opening up to promote development and strengthen security and strike a balance between high-quality development and national security in promoting high-standard opening up.

We should focus on promoting opening up to strengthen competitiveness, beef up strengths, and mitigate risks, and follow a pragmatic approach in advancing regional and global cooperation through high-standard opening up to create ample room for manoeuvre and thus ensure both development and security. We should be prepared to deal with worst-case scenarios, strengthen the awareness of crises, ensure security and opening up, improve the systems of foreign investment security review and anti-monopoly review, and put in place a risk management system and early warning system for industrial losses with security and controllability at the core.

Steadily expand institutional opening up.

Amid changes in the international development environment and domestic factor endowments, expanding institutional opening up is not only an important way to promote high-standard opening up, but also a condition for developing new quality productive forces and promoting high-quality development. To expand institutional opening up, we should make sure that the market plays the decisive role in resource allocation when facilitating cross-border flows of production factors and goods. We should accelerate the removal of institutional barriers and policy obstacles to the development of new quality productive forces, to provide a solid institutional guarantee and improve the institutions for fostering new quality productive forces.

China has made continued progress in the liberalisation of trade in goods and the facilitation of flows of production factors, achieving remarkable results in opening up based on goods and factor flows. As international economic and trade rules are in a critical period of transformation, high-quality development requires a shift from traditional measures at the border such as tariffs to measures behind the border such as rules, regulations, management, and standards. It also calls for a transition from "border opening up" based on goods and factor flows to institutional opening up featuring behind-the-border measures. To steadily expand institutional opening up, we should proactively align with international economic and trade rules, improve mechanisms for aligning and coordinating rules across sectors, regions, and countries, and accelerate the effective alignment of domestic and international rules. Moreover, we should fully leverage the pioneering and leading role of various open platforms. On the basis of free trade pilot zones, trials for broader openness of the service sector, and free trade ports, we should implement institutions and regulatory approaches aligned with international standards and work to foster a first-rate business environment that is market-

²¹ Speech at the symposium of experts in economic and social fields. Xi, J., *People's Daily*, 25 August 2020, p. 2.

oriented, law-based, and internationalised (Gu, 2024).

Build an open innovation ecosystem.

Scientific and technological innovation fosters new industries, new models of business, and new drivers of growth, as the core element in developing new quality productive forces (Xi, 2024). The practice of reform and opening up shows that openness is an effective way to promote scientific and technological innovation and an essential choice in seizing the significant opportunities brought by the new round of scientific and technological revolution. It can provide adequate momentum for fostering new quality productive forces. In order to build an open innovation ecosystem, we should stick to the path of open innovation by expanding opening up to stimulate competition, create synergies, propel domestic entities to adapt to global trends in scientific and technological innovation, enhance their capacity for innovation, and fully integrate into the global innovation network. That will enable China to pool and utilise global innovation resources, proactively strengthen weaknesses in core technologies in key fields, and achieve greater self-reliance and strength in science and technology.

Countries around the world should strengthen cooperation on innovation, promote the deep integration of science and technology with the economy, share the fruits of innovation, remove barriers to the flow of innovation factors such as knowledge, technology, and talent, and support enterprises in independently conducting technical exchanges and cooperation to tap into the potential of innovation.²²

To build an open innovation ecosystem, it is important to balance independent innovation and open innovation, achieve breakthroughs in core technologies in key fields, speed up efforts to achieve greater self-reliance and strength in science and technology, and ensure stronger high-quality sci-tech support and boost innovation to support the development of new quality productive forces. We should strive for innovation of core technologies in key industries and strategic emerging industries to produce a number of proprietary scientific and technological advancements that have the potential to be applied at scale. We should ensure that scientific and technological innovation and industrial advancement reinforce each other to accelerate the translation of scientific and technological advancements into new quality productive forces.

Talent is the most active and proactive factor in scientific and technological innovation and an essential resource for developing new quality productive forces. Based on improving the system for cultivating innovators, we should focus on both the cultivation and introduction of talent, adopt more open policies to attract overseas talent, and build a strong talent pool for developing new quality productive forces.

Meanwhile, we should actively integrate into global innovation networks, enhance our innovation capabilities through open cooperation, strengthen international exchanges and cooperation in science and technology, support international exchanges in science, technology, and education, and draw on the innovations of human civilisation. We should be more actively involved in global intellectual property governance and push for further development and improvement of international intellectual property rules and standards.

²² Openness and cooperation for a shared future—Keynote speech at the opening ceremony of the second China International Import Expo. Xi, J., *People's Daily*, 6 November 2019, p. 3.

Accelerate efforts to foster a new pattern of development that features positive interplay between domestic and international economic flows.

To foster a new pattern of development that is focused on the domestic economy while also encouraging positive interplay between domestic and international economic flows is an integral part of pursuing high-standard opening up and a natural requirement for developing new quality productive forces. Focusing on the domestic economy does not mean keeping the door shut. Rather, it means tapping the potential of domestic demand to better connect domestic and international markets and better utilise both domestic and international markets and resources to achieve more robust and sustainable development.²³

Facing the changes in the international market amidst deepening economic globalisation, trade protectionist measures imposed by the United States and other Western countries, and the resilient and dynamic Chinese domestic market demand, we should pursue higher-standard opening up, guide both domestic and international markets and resources, and strengthen domestic circulation to reinforce the fundamentals. We should remove the barriers between domestic and international interplay and better connect to the global economy. That will provide strong support for the liberation and development of new quality productive forces through the upgrading of domestic and international markets and the positive interplay between them.

On the one hand, we need to focus on expanding domestic demand and creating stronger driving forces for the domestic market. The measures include encouraging spending on traditional and big-ticket items such as those on information, services, fashion, and fostering new growth drivers for consumption, such as digital consumption, green consumption, and health consumption. We will build a unified national market and tap the consumption potential in central and western regions. On the other hand, we need to improve the quality of international economic flows. We will fully exploit the comparative advantages of China's super-large market, facilitate free flows of high-quality factors, goods, and services, step up efforts to foster new drivers of foreign trade, and capitalise on our strong global resource allocation capabilities to take domestic circulation to new heights.

Build an open world economy.

This is an important objective of promoting high-standard opening up and an essential requirement for fostering a favourable external environment for developing new quality productive forces. In recent years, unilateralism and protectionism have been on the rise, and some countries have attempted to decouple from others, sever supply chains, and build "a small yard with high fences." In particular, blockades and sanctions targeting Chinese high-tech companies have undermined international economic and trade rules and the multilateral economic and trade order. In order to promote high-standard opening up and high-quality development of China, as well as the global economic prosperity and development, it is necessary to coordinate China's opening up and that of the world, accelerate the building of an open world economy, and make economic globalisation more open, inclusive, balanced, and beneficial for all.

We should continue to pursue development through opening up and deepening exchanges and cooperation. We need to "join hands" with each other instead of "letting go" of each other's hands. We need to "tear down walls," not to "erect walls." We need to stand firm

²³ Speech at the symposium with entrepreneurs. Xi, J., *People's Daily*, 22 July 2020, p. 2.

against protectionism and unilateralism. We need to continually bring down trade barriers, optimise global value and supply chains, and jointly foster market demand.²⁴ We should reinforce macroeconomic policy coordination among countries, continuously deepen bilateral and multilateral economic and trade cooperation, and advance a broader agenda of cooperation across more areas and in greater depth through various forms of bilateral, trilateral, and multilateral cooperation. We should continue promoting the high-quality development of the Belt and Road Initiative, which should aim for high-standard, sustainable and people-centred progress. We should give full play to the guiding role of this cooperation platform in international economic and trade development. We should actively participate in global economic governance based on the principle of extensive consultation, cooperation, and shared benefits, and continuously raise the representation and voice of emerging markets and developing countries in global multilateral mechanisms.

CONCLUSION

Opening the door brings progress, while closing it leaves one behind. The world has entered a new period of turbulence and change. Global development faces many difficulties and challenges ahead, and factors impeding high-quality development still exist. Nonetheless, developing new quality productive forces through high-standard opening up still holds the key and remains a crucial move to address risks and challenges. As President Xi Jinping pointed out, “*although economic globalisation encounters some headwinds, the world will never return to isolation, and no one can sever the ties between countries. Openness and cooperation are still the trend of history, and mutual benefit and win-win outcomes remain the aspiration of the people around the world*”.²⁵ The history of human development proves that opening up is the only path for a country to achieve prosperity and development, and an important basis for the development of human society.

After more than 40 years of reform and opening up, China has seen a historic leap in its composite national strength and further improvement in its opening up. We therefore have a solid foundation and are fully confident in our ability to stand firmly on the right side of history and human progress. We must remain committed to the basic state policy of opening to the outside world, pursue a mutually beneficial strategy of opening up, support the building of an open world economy, develop new quality productive forces through high-standard opening up, and work hand in hand with the people all over the world to create an even brighter future for humanity.

REFERENCES

- Lin, C. (2024). Perspectives on the Potential and Drivers Behind China’s Economic Growth. *Study Times*, 10 April 2024, p. 2.
- Ministry of Commerce of the People’s Republic of China (2022). Report on China’s Development of Digital Trade (2022). Beijing, p. 5.
- Zhang, Y. (2018). China’s Opening Up: Idea, Process and Logic. *Social Sciences in China*, 11, 30-41.

²⁴ Openness and cooperation for a shared future—Keynote speech at the opening ceremony of the second China International Import Expo. Xi, J., *People’s Daily*, 6 November 2019, p. 3.

²⁵ Speech at the grand gathering to celebrate the 30th anniversary of the development and opening up of Shanghai’s Pudong New Area. Xi, J., *People’s Daily*, 13 November 2020, p. 2.