

Chapter 20 Building a Market System with High Standards

We will build a market system with high standards. We will improve the systems underpinning the market and ensure equal access, impartial regulation, openness, order, credibility, and legal compliance to foster a unified, efficient, and well-regulated domestic market with fair competition.

Section 1 Improving the Property Rights System Comprehensively

We will improve the modern property rights system that features confirmed ownership, clarified rights and responsibilities, strict protections, and smooth transfer. We will implement the Civil Code, and formulate and revise laws and regulations on such property rights as real rights, creditor's rights, and stock rights to clarify the ownership of property rights and improve the powers and functions of property rights. We will improve the equitable property rights protection system, and equally protect the property rights of state-owned, private, foreign-funded and other enterprises under all types of ownership in accordance with the law. We will enhance the judicial protection system for law enforcement of property rights, refine the protection mechanisms for enterprises' property rights cases such as petition, review, and retrial, further normalize and institutionalize the correct judgment of enterprises' misjudged cases according to the law, and open channels for reflecting and handling disputes over government property rights. We will improve the property rights systems concerning data, knowledge, the environment, and other fields, and improve the property

rights system and the laws and regulations concerning natural resources.

Section 2

Carrying Out Reforms to Promote the Market-Based Allocation of Production Factors

We will establish and improve the unified market for urban and rural land designated for construction, and promote coordinated reforms on the systems for land expropriations, market-based transfers for rural collective land designated for business-related construction, and rural residential land. We will reform the administration of the plans for land use, give provincial-level governments greater autonomy in land utilization, and explore the establishment of a national mechanism for cross-region trading of construction land quotas and quotas for offsetting arable land. We will establish a reasonable mechanism for the shifts between different land use purposes and increase the supply of land for mixed industrial purposes. We will improve the unified and standardized human resources market system, remove the barriers that impede the flow of labor and talented personnel between urban and rural areas, between regions, and between different ownership units, and reduce unreasonable restrictions on personnel file management. We will develop the market of technology and data factors. We will enhance the market operation mechanism of production factors and improve the trading rules and service systems. We will deepen the integration and sharing of trading platforms for public resources.

Section 3

Reinforcing the Foundational Role of Competition Policies

We will insist on encouraging competition and opposing monopoly, improve the framework of competition policies, and build a mechanism for

all stages of policy implementation from beginning to end. We will make overall plans for incremental examination and stock review, strengthen the binding force of the fair competition review system, improve the detailed rules for fair competition review, and continue to review and repeal various provisions and practices that obstruct the unified market and fair competition. We will improve the market competition evaluation system and establish mechanisms for reporting, resolving, and responding to complaints. We will strengthen the enforcement of laws against monopolies and unfair competition to prevent the disorderly expansion of capital. We will promote the market-oriented reform of competitive links in such industries as energy, railways, telecommunications, and public utilities, liberalize access to competitive businesses, further introduce market mechanisms, and strengthen the supervision on natural monopoly businesses.

Section 4 Improving the Credit Rating System

We will establish sound laws, regulations, and standards for credit, make the public credit information catalog and a list of measures for penalties on acts of bad faith, and improve the credit repairing mechanism for the subjects of discredit. A credit commitment system will be promoted. We will strengthen the collection, sharing, opening, and application of credit information, and promote credit products and services that benefit people and enterprises alike. We will establish the mechanism for sharing and integrating public credit information and financial information. We will work to establish enterprise credit reporting agencies and credit rating agencies that are internationally competitive, strengthen credit supervision and promote the healthy development of the credit service market. We will strengthen the safety management of credit information and protect the legitimate rights and interests of the subjects of credit. An accountability system for government discredit will be established and improved.