

Chapter 22 | Enhancing the Economic Governance Capacity of the Government

We will accelerate the transformation of government functions and build a system of government administration with well-defined responsibilities based on the rule of law. We will improve and make innovations in the macro regulation and boost the governance efficiency.

Section 1 Improving Macroeconomic Governance

We will improve the macroeconomic governance system, with national development planning serving as strategic guidelines, fiscal and monetary policies serving as the main means, and policies on employment, industry, investment, consumption, environmental protection, and regional development complementing each other. All of these will be based on realistic objectives, a rational division of work, and efficient coordination. We will enhance the macro guidance and overall coordination of national development planning on policies relating to public budget, land development, and resource allocation. We will improve the mechanism for formulating and executing macroeconomic policies, attach great importance to managing and guiding expectations, gain a good understanding of the macroeconomic regulatory goals of economic growth, employment, price, and balance of payments, and enhance targeted, well-timed, and precision regulation on the basis of range-based regulation. We will improve the macro-regulatory system, advance through-the-cycle policy design, and enhance countercyclical regulatory capacity to promote a balance between

total supply and total demand, improve structures, and maintain internal and external balance. We will strengthen macroeconomic governance databases and increase the utilization of modern technologies, such as big data, to improve governance. Reforms will be carried out to modernize statistics. We will improve the macroeconomic policy evaluation system and the mechanism of the identification and early warning of major risks, open channels for participation in policy-making, and ensure that decision-making is methodical, democratic, and law-based.

Section 2 Fostering a World-Class Business Environment

We will advance reforms to streamline administration, delegate power, improve regulation, and upgrade services while we act in full accordance with the list of government powers and responsibilities. We will continue to develop a more market-oriented, law-based, and internationalized business environment. We will implement a unified negative list for market access, remove the implicit barriers to market access beyond the list and continue to ease access restrictions on the industries and the service sector in particular. We will simplify the matters under administrative license, reduce and consolidate qualification licenses, cancel unnecessary recordation, registration, and annual inspections, and regulate inspections on enterprises. We will fully implement the reform of separating permits from business licenses and reducing permits after the issuance of a business license, and launch reforms to the approval system for construction projects nationwide. We will reform the system of production license, simplify the approval procedures for industrial products, and carry out list administration of all enterprise-related business licensing items. We will establish a convenient, efficient, and orderly exit system for market participants, simplify the ordinary deregistration procedures, and establish and refine a system of

enterprise bankruptcy and natural person bankruptcy. We will innovate the way government services are provided and make examination and approval services more accessible to the public. We will further the building of the Single Window System for international trade. The business environment assessment system will be improved.

Section 3

Modernizing the Regulatory Capacity

We will refine the new supervision mechanism based on the random selection of both inspectors and inspection targets and the prompt release of results and on the Internet Plus supervision, supplemented by supervision of major areas and underpinned by the credit rating-based supervision, and promote integrated online and offline supervision. We will carry out stricter supervision of the market, quality, and safety, and strengthen the supervision of food and drug industries, special equipment and online trading, tourism, advertising, intermediary services, and property management. We will intensify the trade supervision of the factor markets, and implement inclusive and prudential regulations on new industries and new forms. We will deepen the reform of comprehensive law enforcement in market regulation and improve the mechanism for cross-sector, cross-departmental law enforcement and coordinated regulation. We will deepen the reform of industry associations, the chambers of commerce, and intermediaries. Supervision by the public and the press will be strengthened.