



快 訊

SSL Express

2015 年第 50 期 (总第 146 期 , 11 月 26 日) 中国社科院世界社保研究中心 主办



近日, 中国社科院世界社保研究中心主任郑秉文在环球时报撰文, 对人口政策对经济的影响陈述了自己的观点, 该文刊登于《环球时报》10月23日B7版, 这里全文刊发。

Recently, professor Zheng Bingwen, the director general of the CASS center for International Social Security Studies for Global Times, stating his viewpoint on the impact of population policy on economy at the page B7 of the news paper on the 23th of October, 2015. Now the full text put here for the readers:

Baby bust in China will have negative impact on economy

**Govt should improve training to offset impact of shrinking
labor force**

By Zheng Bingwen (Global Times)

Although it was only in recent years that China gained entrance to the upper middle-income countries club, the decline in the proportion of children in its population – baby bust,

or "sho-shi-ka" in Japanese – has far exceeded that seen in many high-income nations.

According to data released this year, the average total fertility rate (TFR) of middle-income countries is 2.42 children born per woman, while the corresponding child dependency ratio – the ratio of the population aged 0–14 to the population aged 15–64 – is 39.5 percent. The two indexes for China are 1.55 and 23.5 percent respectively, far below average for a middle-income country and very low even for high-income countries.

The phenomenon of baby bust is different from an aging population. The latter occurs when the number of people aged 60 or over surpasses 10 percent of the total population. The concept of baby bust is mainly discussed in Japan because the change in the country's demographic structure is greater compared to that seen in other developed countries. Though there is not yet any internationally accepted quantitative criterion to define a baby bust, I believe that it occurs when the number of children aged 0–14 drops below 18 percent of the total population.

Baby bust no doubt has a lot to do with a lack of enthusiasm about having children. High income nations also have low birth

rates. According to data published by the UN, the average TFR is 2.51 for the world as a whole and 1.75 for high-income nations. Meanwhile, the average child dependency ratio is 39.7 percent for the world and 26.0 percent for high-income countries.

Based on the TFR, it can be concluded that almost all high-income nations suffer from a baby bust. However, immigration inflows to countries such as the UK, France and the US prevent the dependency ratio for high-income nations from becoming very low.

In China, the challenges presented by the baby bust are even greater. TFR in China reached a peak of 6.30 back in 1965, and it has gradually dropped since then to 1.55 in 2015. The dependency ratio also reached a peak of 74.6 percent in 1965, and it has since fallen to 23.5 percent this year. In only 50 years, China's demographic structure has taken such a massive turn that the number of children in the country has declined significantly. China's situation is very rare and more importantly, the peak of baby bust in the country has not yet arrived.

The Chinese government has realized the challenge and began loosening its decades-long one-child policy in 2013 to allow couples to have two children if one spouse is an only child.

But the number of eligible couples applying to have a second child has been far lower than expected.

The baby bust could reduce pressure on resources, the environment and employment, and it could ease the pressure of raising children on the working-age population. This could generate an initially positive impact, but the phenomenon's effects will soon turn negative.

Undoubtedly, baby bust can have a negative impact on economic growth. It will cause the number of working people to soon drop, and a shortage in labor supply will occur, slowing the economy. This is an unfavorable scenario for middle-income nations, which may get stuck in the middle-income trap as a result. An economic slowdown will cause fiscal revenue to fall and will thus significantly restrain the country's ability to make expenditure to cover social insurance, thus possibly inducing other social problems that create a vicious cycle of population decline. Baby bust could also impact the structure of industries. For example, the dairy industry, food processing industry, toy and electronic gaming industries as well as the real estate sector will need to change their target consumers, switch to other types of production or set production limits.

In response to the baby bust that we are seeing under the

new normal of economic growth, China should take precautions to actively minimize the negative impact of a shrinking labor force and make every effort to improve productivity and the input-output ratio. For example, China could increase training and input in human capital and enhance technological innovation as well as input. The experiences of many other economies have proved that proper economic and social policies can help a nation overcome the negative impacts of baby bust in order to avoid the middle-income trap and successfully transform into a high income country.

Hong Kong, South Korea, Singapore, Luxembourg and Switzerland all have a lower proportion of children, but they have already become high-income economies, so they have therefore managed to remain quite competitive. Among big economies, Germany has a lower TFR (1.39) and dependency ratio (19.6 percent), but its economy has long led in the EU and been the envy of the world economy.

Conversely, if economic and social policies go wrong, a nation may very well get stuck in the middle-income trap even if it has yet to suffer a baby bust and still enjoys the demographic dividend.

The author is director general of the Center for International Social

The original link:



Friday, October 23, 2015 B7

GLOBAL TIMES

BIZCOMMENT

► Govt should improve training to offset impact of shrinking labor force

Baby bust in China will negatively impact economy

By Zhong Bingwan

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ers, switch to other types of production or set production limits.

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The author is director general of the Center for International Security Studies at the Chinese Academy of Social Sciences. bizopinion@globaltimes.com.cn



Illustration: Luo Xuan/CF

Belt and road initiative making steady progress, concerns about risks overstated

By Wang Wan

Over the past two years, my colleagues and I have been to nearly 20 countries and regions, and also dozens of cities in China, conducting surveys on China's “One Belt, One Road” initiative.

The institution I'm working with has also held a host of events related to the initiative, after which I have gained a sense of some discrepancies forming between the progress that has been made on the initiative and the way it is being presented in media reports.

First, China's strategic ambitions for the “One Belt, One Road” initiative have been exaggerated. There has been some foreign media speculation that China aims to build a new empire and gain greater influence over the continents of Europe and Asia through the initiative. This is a huge misunderstanding, and one that could develop into a new ver-

sion of the “China threat theory.”

In fact, what was jointly launched by the National Development and Reform Commission, the Ministry of Foreign Affairs, and the Ministry of Commerce is merely a vision of the initiative and an action plan, while guidelines at the central government level are yet to be released. The implementation of the “One Belt, One Road” initiative will be a gradual process over a substantial period of time.

Second, the potential risks associated with the initiative and the resistance to it have been blown out of proportion. Media outlets have expressed concerns about these areas. But with new things there are always some risks. That's particularly the case when it comes to investing. But risks are often proportional to potential returns and firms with higher risk appetite also have a higher awareness of risk prevention.

Third, the divergence in opinions about how to rebuild the Silk Road trade links has also been overstated. At least nine countries have announced strategic plans related to the Silk Road and the plans are not all similar, but neither do they all contradict each other. These are groundless worries, if not an attempt to deliberately blacken the reputation of the initiative.

These three misunderstandings illustrate that study of and knowledge about the initiative are not specific enough. The initiative should be based on market-oriented economics, and is a Chinese-style solution for the development issues in Central Asia, South Asia, West Asia, and Southeast Asia.

China's efforts made under the initiative have mostly received positive responses so far, and occasional problems can be solved through communication and cooperation.

Apart from strengthening more specific study of the plan, efforts should also be made to make full use of people with knowledge and expertise relevant to the initiative. Currently, the number of Chinese people who are working in countries along the route of the initiative is around 1 million, many of whom are familiar with the local cultures and languages, and also have connections there. Making better use of these people would help to advance the implementation and integration of the “One Belt, One Road” initiative.

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声 明：

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