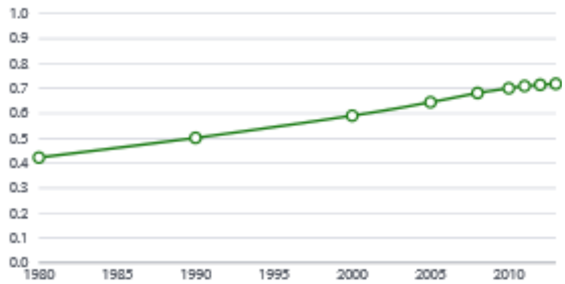
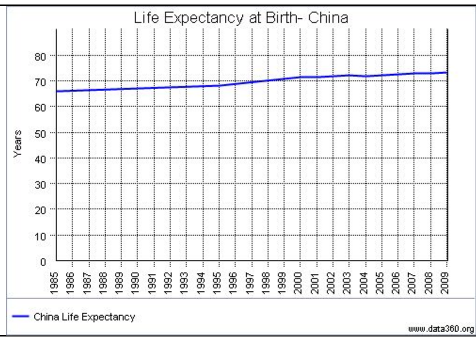
Economic Data on the

People's Republic of China

Data Collected by Jack McNally

SOCIAL INDICATORS			
Indicator	**Unit**	**Rank**	**Trends & Comments**
Human Development Index	0.719	91	
Infant Mortality	37/100,000	116	
Life Expectancy	75 years	100	
Mean years of schooling	7.5 years		
GINI Coefficient	47.0	27	
Gender Inequality Index	0.202		
Internet Users	42.3%		
Homicide Rate	1/100,000		
Prison Population Rate	121/100,000		
Homeless Population	4.48%		

ECONOMIC INDICATORS			
Indicator	Unit	Rank	**Trends & Comments**
GDP (nominal)	$13.39 trn USD	3	
GDP (PPP)	$9.33 trn USD		
GDP growth rate	7.7%	14	
GDP per capita (PPP)	$9,800 USD	121	
GDP composition by sector	Agriculture – 10%		
	Industry – 43.9%		
	Services – 46.1%		
Labour force	797.6 million	29	
Unemployment rate	4.1%	32	

Population below poverty line	6.1%		
Household income distribution	Highest 10% - 1.7%		
	Highest 10% - 30%		
Inflation rate	2.6%	100	
TRADING FLOWS			
Indicator	**Unit**	**Rank**	**Trends & Comments**
Exports	$2.21 trn	1	electrical and other machinery, including data processing equipment, apparel, radio telephone handsets, textiles, integrated circuits
Export Partners	Hong Kong – 17.4%		
	USA – 16.7%		
	Japan – 6.8%		
	South Korea – 4.1%		
Imports	$1.95 trn USD	3	electrical and other machinery, oil and mineral fuels; nuclear reactor, boiler, and machinery components; optical and medical equipment, metal ores, motor vehicles; soybeans
Import Partners	South Korea – 9.4%		
	Japan – 8.3%		
	Taiwan – 8%		
	USA – 7.8%		
	Australia – 5%		
	Germany – 4.8%		
International Trade	58.7% GDP		
Foreign Investment	3.03% GDP		
Private Capital Flows	-2.86% GDP		
Net official development assistance received	-0.01% GNI		
Remittances, inflows	0.55% GDP		
Total reserves minus gold	0.25% GDP		

TRADING BLOC MEMBERSHIPS AND ECONOMIC AFFILIATIONS

Trading Bloc / Affiliation	**Members**	**Description**
China-ASEAN (Association of South East Asian Nations) Free Trade Area (ACFTA)	Brunei, Burma, Cambodia, Indonesia, Laos, Malaysia, Phillipines, Singapore, Thailand, Vietnam, **China**	The Association of South East Asian Nations is a Free Trade Area (FTA) trading bloc supporting local, south east Asian manufacturing in all ASEAN countries, seeking to attract foreign investment and increase ASEAN's competitive edge around the world through the removal of market barriers within ASEAN. In recent years, China-ASEAN trade has rapidly increased; between 2003 and 2008, trade with ASEAN grew from US$59.6bn to US $192.5bn. As such, China grew to be one of ASEAN's largest trade partners. To increase trade, the FTA reduced tariffs on 90% of imported goods to zero. The average

		tariff rate on Chinese goods sold in ASEAN countries reduced from 12.8% to 0.6% in 2010, and ASEAN goods in China tariffs decreased from 9.8% to 0.1% The ASEAN-China Free Trade Agreement is now the largest free trade area in terms of population and third largest in terms of nominal GDP (US$6bn in 2008) behind the EU and NAFTA. The agreement came into force on January 1st, 2010.
Asia Pacific Economic Cooperation (APEC)	Australia, Brunei, Canada, Indonesia, Japan, South Korea, Malaysia, New Zealand, Philippines, Singapore, Thailand, United States, Chinese Taipei, Hong Kong, China, Mexico, Papua New Guinea, Chile, Peru, Russia, Vietnam	APEC is an economic forum for 21 Pacific Rim member economies that seeks to promote free trade and economic cooperation throughout the Asia-Pacific Region. APEC aims to increase living standards through sustainable economic growth. Largely APEC serves as an economic forum wherein members can communicate with each other and create their own free trade agreements, allowing the creation of dialogue that previously the opportunity may not have been there to pursue. However, at times all nations engage in collective reduction of tariffs, for example, in 2012, APEC cut all tariffs on green-energy goods amongst member economies and reduced barriers to pursuing tertiary education in member economies.
China-Pakistan Free Trade Agreement	China, Pakistan	Signed July 2007, reducing trade barriers between the two nations. Trade has sharply increased, growing from $13bn in 2013 to $15bn in 2014.
China-Chile Free Trade Agreement	China, Chile	Signed October 2006. Mandates zero duty on 97% of products. Bilateral trade surged to US$17.4bn in 2009 up from $2.5bn in 2006, before the agreement was signed. In 2009, Chinese export amounted to 23% of Chilean exports.
China-New Zealand Free Trade Agreement	China, New Zealand	Signed April, 2008: the first FTA China signs with a developed country. 37% of Chinese exports to NZ and 35% of NZ exports to China were tariff free by 2008, all Chinese exports to New Zealand will be tariff free by 2016 and 96% of NZ exports to China will be tariff free by 2019. Mutual investment and trade in services will also increase.
China-Singapore Free Trade Agreement	China, Singapore	Signed October 2008. The agreement will accelerate the liberalisation of trade in goods and further liberalise the trade in services.
China-Peru Free Trade Agreement	China, Peru	Signed November 2009. Designed to eliminate obstacles to trade and investment between China and Peru. China is the second most important trade partner for Peru; accounting for 9.6% of Peruvian exports and 10.3% of Peruvian imports for a trade volume of $5.5bn in 2007. Trade has increased 33% since the signing of the Agreement.
Mainland and Hong Kong Closer Economic and Partnership Agreement	Mainland China, Hong Kong	Signed June 2003. Gives Hong Kong companies and residents preferential access to the mainland Chinese market pursuant to qualifying products. It aims to eliminate tariff and non-tariff borders, achieve liberalisation of trade in services and promote trade and investment facilitation.
Mainland and Macau Closer Economic and Partnership Agreement	Mainland China, Macau	Signed October 2003. Gives Hong Kong companies and residents preferential access to the mainland Chinese market pursuant to qualifying products. It aims to eliminate tariff and non-tariff borders, achieve liberalisation of trade in services

		and promote trade and investment facilitation.
China-Costa Rica Free Trade Agreement	China, Costa Rica	Signed August 2011. Costa Rica is China's second largest trading partner in Central America, while China is the second largest trading partner of Costa Rica. In recent years, bilateral trade between the two countries has grown rapidly, over 112%
China-Iceland Free Trade Agreement	China, Iceland	Signed June 2014. Iceland is the first European country to sign an FTA with China. China will elimintate tariffs on 81.56% of Icelandic imports and Iceland will eliminate tariffs on 99.77% of Chinese imports. Icelandic companies are confident that the FTA will been prosperous relations between the two countries, and particularly allow for China to receive Icelandic seafood.
China-Switzerland Free Trade Agreement	China, Switzerland	Signed July 2014. China will eliminate tariffs on 96.5% of Swiss imports, allowing for cheaper Swiss goods including cheese, luxury watches, chemicals and fine machinery. Likewise, Switzerland will phase out tariffs on 99.7% of Chinese imports, mainly textiles, agricultural products, and industrial goods. Analysts predict that the Agreement will allow for China to overtake Germany as Switzerland's largest export market by 2025. Chian is currently the largest importer of Swiss industrial goods in Asia, and is Switzerland's third most important trading partner. Bilateral trade between China and Switzerland totalled more than US$22.5bn in 2013.
World Bank	188 countries	Provides loans to developing nations for capital programs. A United Nations international financial institution created by a treaty. According to its Articles of Agreement, all its decisions must be guided by a commitment to the promotion of foreign investment and international trade and to the facilitation of capital investment.
World Trade Organisation (WTO)	160 member states	The WTO is an organisation that intends to supervise and liberalise international trade. The organisation deals with the regulation of trade between participating countries by providing a framework for negotiating and formalising trade agreements.
G7+5 *NOTE: The Group is formally known as the G8+5, but since formation, Russia has been expelled following the forced annexation of Crimea*	**G7 Permanent Members:** Canada, France, Germany, Italy, Japan, United Kingdom, United States, European Union **+5 Members:** Brazil, China, India, Mexico, South Africa	The Group of Seven + Five is an international group that consists of the leaders of the heads of government from the G7 nations, plus the heads of government of the five leading emerging economies. The G7+5 was formed out of the Group of Seven – an organisation composed of the seven wealthiest developed countries on Earth by national net worth or GDP. The Group aims to foster economic relations between member states, and to provide a forum for the five largest developing economies to coordinate with the largest developed economies in order to foster international trade and investment.
Group of Twenty Major Economies	Argentina, Australia, Brazil, Canada, China, European Union, France,	A forum for the governments and central bank governors from the world's twenty largest economies (NOTE: Europe is represented by the European Commission and by the ECB). Collectively, the G-20 accounts for around 85% of Gross World

	Germany, India, Indonesia, Italy, Japan, Mexico, Russia, Saudi Arabia, South Africa, South Korea, Turkey, United Kingdom, United States	Product, 80% of World Trade and 66% of world population. The heads of government or heads of state of each nation meat yearly at a heads of state meeting. It has replaced the G8 as the main economic council of wealthy nations. The purpose of the G20 is to coordinate macro-economic policies to ensure the stability of the global economy, to reform the financial sector and institutions, to improve cooperation between nations as to improve the regulation and overall stability of the worlds financial markets and to foster trade and development between member states.
Special Economic Zones	**Mainland China** **SEZ, Cities:** Shenzen Zhuhai Shantou Xiamen Kashgar **SEZ, Province:** Hainan **SEZ, Costal Development Areas:** Dalian Qinhuangdao Tianjin Yantai Qingdao Lianyungungang Nantong Shanghai Ningbo Whenzhou Fuzhou Guangzhou Zhanjiang Beihai	A Special Economic Zone (SEZ) is a geographical region that has economic and other laws that are more free-market-oriented than a country's typical or national laws. "Nationwide" laws may be suspended inside a special economic zone. The category 'SEZ' covers a broad range of more specific zone types, including Free Trade Zones(FTZ), Export Processing Zones (EPZ), Free Zones (FZ), Industrial Estates (IE), Free Ports, Urban Enterprise Zones and others. Usually the goal of a structure is to increase foreign direct investment by foreign investors, typically an international business or a multinational corporation (MNC). In the People's Republic of China, Special Economic Zones were founded by the central government under Deng Xiaoping in the early 1980s. The most successful Special Economic Zone in China, Shenzhen, has developed from a small village into a city with a population over 10 million within 20 years. Leong (2012) investigates the role of special economic zones (SEZs) in liberalizing the Chinese and Indian economies and their impact on economic growth. The policy change to a more liberalized economy is identified using SEZ variables as instrumental variables. The results indicate that export and FDI growth have positive and statistically significant effects on economic growth in these countries. The presence of SEZs increases regional growth but increasing the number of SEZs has negligible effect on growth. The key to faster economic growth appears to be a greater pace of liberalization.