

China ' s GDP growth accelerates to 8.9% in Q3 金融英语考试

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China ' s economic growth accelerated to 8.9 percent year on year in the third quarter, and 7.7 percent year on year in the first nine months, the National Bureau of Statistics (NBS) said Thursday. 百考试题论坛 NBS spokesman Li Xiaochao told a press conference that China ' s gross domestic product (GDP) totaled 21.78 trillion yuan (3.18 trillion U.S. dollars) in the first nine months. www. Examda.CoM 考试就到百考试题 Policies adopted by the Chinese government to fight the global financial crisis had produced significant results and the Chinese economic growth was on a "consolidated" recovery, he said. 来源 : 考试大的美女编辑们 Li said China would be able to achieve the full-year growth target of 8 percent, which the government believes is essential to generate enough jobs. Growth of the world ' s third largest economy tumbled to 6.1 percent in the first quarter as exports shrank to a decade low. In the second quarter, it rose by 7.9 percent. Li said the economy achieved a 7.7 percent annualized growth rate in the first three quarters, which laid a good foundation to reach the 8-percent growth target. He said the consumer price index (CPI), a main gauge of inflation, dipped 1.1 percent year on year in the first nine months. The September CPI was up 0.4 percent over the previous month, but the NBS did not provide the reading of the September CPI on an annual basis. The CPI declined 1.2 percent in August from a year earlier, the seventh consecutive monthly fall since the index

0dropped 1.6 percent in February, the first fall since October 2002. The producer price index (PPI), a major measure of inflation at the wholesale level, 0dropped 6.5 percent year on year in the first three quarters, Li said. The September PPI rose 0.6 percent from a month earlier. Industrial output rose 12.4 percent in the third quarter from a year ago, and was up 8.7 percent year on year in the first nine months. The per-capita disposable income of urban residents grew by price-adjusted 10.5 percent in the first three quarters from a year earlier. Income of rural dwellers was up by 9.2 percent.来源

: [www.examda.com](http://www.examda.com) Retail sales in the first nine months rose 15.1 percent year on year to 8.97 trillion yuan (1.31 trillion U.S. dollars). Fixed-assets investment rose 33.4 percent in the same period. Li said investment played an important and active role in helping reverse the downward trend and driving relatively fast growth this year.

Following the global financial crisis, the government adopted a series of stimulus measures, including a 4-trillion yuan investment package, tax cuts, and consumer subsidies to maintain growth and employment. "Consumption, or domestic demand, is another major factor to ensure a steady recovery of the economy," Li said. Initial calculations indicated that consumption in the first three quarters contributed 4 percentage points to GDP growth while investment accounted for 7.3 percentage points, but exports had an adverse impact on the economic growth, he said. "Currently, the Chinese economy is in a critical period of stabilization and accelerating growth. The basis for a full economic recovery needs to be consolidated. Overseas demand is still weak and it is still a tough task

to expand domestic demand and adjust the economic structure," he said. In the following months, China would maintain the continuity and stability of the macro-economic policies, stick to the proactive fiscal policy and moderately easy monetary policy and fully implement the basket of policies and plans adopted earlier by the central government, he said. Peng Wensheng, a Barclays Capital analyst, said in a research note that the 8.9 percent growth in the third quarter was "moderately higher than we projected, and the monthly activity indicators in September are also generally stronger than our and market expectations. "We raise our projection of GDP growth in 2009 to 8.6 percent from 8.3 percent on account of the stronger-than-expected Q3 outrun," he wrote. On Wednesday, the State Council, China ' s Cabinet, had said in a statement that the country ' s economic and social development was "better than expected". A key point of macro-regulation this year would be to balance the tasks of ensuring stable and relatively fast economic growth, adjusting economic structure and regulating inflation prospects, said the statement. Peng forecast CPI inflation to turn positive in November and rise to up to 4 percent by the end of next year. Zhang Liqun, a researcher with the Development Research Center of the State Council, said heavy investment and strong consumption had driven the economic growth to accelerate quarter by quarter. Aggressive policies to expand domestic demand had significantly offset the impact of weak overseas demand, giving the Chinese economy a fast recovery, he said. In another sign of economic recovery, China ' s imports last month stood at 103.01

billion U.S. dollars. They fell 3.5 percent year on year, but rose 17 percent from August. Exports in September 0dropped 15.2 percent from the same month last year to 115.93 billion U.S. dollars, but their value rose 11.8 percent from August, the General Administration of Customs (GAC) said last week. The GAC said the country ' s foreign trade had risen since March measured from month to month, and the trend of recovery had stabilized. Liu Shijin, deputy director of the Development Research Center of the State Council, forecast that China ' s exports would probably grow positively at the end of this year and rise 8 to 10 percent next year. 100Test 下载频道开通，各类考试题目直接下载。详细请访问 [www.100test.com](http://www.100test.com)