

China's Two Sessions Plenary: Outstanding Socioeconomic and GDP Performance in 2023. Most of the West is Stagnating

Two Sessions at the Beginning of the Year of the Dragon. Interview with ShenzhenTV – Covering Conclusions

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The Two Sessions denotes the annual plenary sessions of the National People's Congress and of the Chinese People's Political Consultative Conference, held annually in March at the Great Hall of the People in Beijing

This is the transcript of a recorded interview with China's ShenzhenTV, covering the conclusions of the Two Sessions Plenary

ShenzhenTV: The 2024 China two sessions are coming to an end. What contents are you interested in? What are the hot topics or words that impress you?

Peter Koenig (PK): First, let me congratulate China for an outstanding performance in 2023. While most of the West stagnated or had even a contracted economy, China is booming.

Just to mention a few key achievements, which, seen in context, make China's 2024 outlook and projections even more important and realistic.

China's GDP in 2023 has beaten several targets, growing at a rate of 5.2% year-on-year (vs. 3.1% forecast) at constant prices, reaching a record total of RMB 126.06 trillion (US\$17.52 trillion).

And an inflation rate as low as 0.2% – is unheard of; a record worldwide.

Compare this with the GDP growth of countries that sanction the rest of the world, especially Russia and China: US (2.5%) and Europe / EU (0.5%).

Inflation in Europe and the US in 2023 is registered at 3.4%.

China has shown strong growth in key sectors of the economy, such as – **industrial expansion, manufacturing, services, and consumption**, indicating fast recovery, following covid restrictions.

Hot topics or words are not easy to choose among the many policy decisions and positively forward-looking targets and objectives China has presented for 2024.

However, let me single out two **hot topics**, that I believe are of particular importance for China – not taking away importance from other objectives:

i) Security – that means opposing “Taiwan independence” and external interference... this is an imperative because it may also present a challenge for the pursuit of other objectives, due to constant provocation by the US – and already now, US regular weapon deliveries to Taipei.

Political pressure from the west, foremost the US – for “independence of Taiwan”, may continue, mostly for disturbing China’s internal and external development strategies, deviating China’s attention from their mainland and international cooperation objectives.

The US and its vassals know they will not be successful. The US does not dare risking a “hot” war over a tiny Island that is *de facto* already today an integral part of Mainland China – in terms of

- mutual and reciprocal investments;
- exchange of science and industrial research; and not least,
- despite recent election results, a majority of Taiwanese would like to accelerate formal integration into Mainland-China, because of security. They are tired of the constant risk and related stress of conflicts provoked by the US and supported by Washington’s EU allies.

Finally – I would like to quote your Foreign Minister, Wang Yi:

“Our policy is quite clear — we will continue to strive for peaceful reunification with the greatest sincerity. Our bottom line is also quite clear — we will never allow Taiwan to be separated from the motherland.”

In my opinion, this is also the wish and desire of most Taiwanese inhabitants.

A related security question may be the South China Sea, as well as the west’s realization that China is peacefully rising, therefore, conveniently interpreting it as a threat to their “western democracies” – which, as we know, are anything but democracies; rather ever-more dictatorships, and therefore finding a myriad of reasons for sanctioning China.

In fact, the West has made a mockery of the term “democracy”.

An added note: The Spanish newspaper, *El Mundo*, reported on 10 April, that the US and Australia have entered an agreement for Australia to produce weapons and projectiles for

the US military and NATO. Why would the US outsource the almost only manufacturing they carry out “for security reasons” in the United States, namely military hardware?

There is a double truth and reason behind this:

first, the US military indeed lacks weapons, because they send a lot of what they have stockpiled to Ukraine and Israel and other war and conflict places the US supports; and

second, it is not a coincidence that they choose Australia for their outsourcing – the country is a close ally of Washington’s, but also geographically close to China and to the South China Sea.

ii) The other important point for China, I believe, is what you call **pursuing higher-standard opening-up....** which I interpret as meaning,

- attracting secure foreign investments, with reciprocity, that is, mutually agreed favorable conditions; and
- China continuing pursuing the objectives of President Xi’s Belt and Road, which, to this day is the only international development project that spans the world – connecting countries, opening-up nations for exchanges of cultural values, science projects – and foremost through infrastructure projects – but also promoting trade – and much more – **and all peacefully - creating win-win situations.**

This, by the way comes with international fairness as has been testified by many partners, who are praising China.

There are, of course, other important policy objectives, like

- job creation (12 million)
- stimulating local consumption – especially in the interior and western China, and
- advancing the energy revolution

ShenzhenTV: (Economy) This year’s (2024) GDP growth rate (target) is set at around 5%. Do you think China can achieve the target of around 5% growth this year? How to achieve this goal?

PK: With China’s extraordinary performance in 2023, as mentioned before, China’s outlook for 2024 is bright. A 5% GDP growth forecast is fully justified.

Given the West’s predicted continued “free fall” of their economy – allow me to say, “self-imposed” free fall – China’s projected growth may even be stronger, as China is in many ways compensating for Europe’s and the US’s decline.

People continue wanting to live in the West – despite the forced “climate change” related destruction of their economy, especially agriculture and manufacturing. In Germany, for example, car manufacturing has been in a slump, or at best, in a state of uncertainty since 2016.

Think of the US / UK blown-up Nord Stream Pipeline, delivering vital gas to Europe, especially to Germany, to fuel their economy. It is likely that this criminal act of destruction

was carried out with the knowledge of the German government.

Chinese merchandise – and food – will be more than welcome in Europe and the US.

And yet another reason – for the projected China's socioeconomic prosperity – is the ever forward moving Belt and Road. The west is silent about it; would even “sanction” western countries taking part in it. Italy is a case in point.

In fact, Italy is a sad example of Western “arm-twisting”, if not blackmailing.

On 6 December 2023, Italy announced that they will not renew their participation in Belt and Road Which formally expires at the end of March 2024. PM Giorgia Meloni was put under tremendous pressure. Initially, immediately after her election, she had a China- and Russia-friendly attitude. But she was forced to make a 180-degree U-turn of her political position, shortly after she was elected Prime Minister in October 2022.

Finally – another Chinese initiative, the world's largest Free Trade Agreement, the Regional Comprehensive Economic Partnership (RCEP) is an engine for growth.

The RCEP Trade Agreement is ASEAN-based, with a combined GDP and market size accounting for almost one-third of the world's GDP.

The 15 participating countries cover an area of about 22.5 million km² and a population of around 2.3 billion. This corresponds to approximately 15% of the earth's habitable surface and almost 30% of the world's population.

The RCEP's signatories include the 10 ASEAN member states plus Australia, China, Japan, South Korea, and New Zealand.

RCEP is barely two years old and is expanding rapidly – which not only contributes to China's wellbeing and growth, but also to decreasing China's dependence on the West.

In conclusion, the 5% projected growth for 2024 is a well-justified forecast – probably quite conservative, since there is also an expected expansion of the BRICS once they agree on a consolidated development strategy. This will have an impact on China's (and Russia's) growth, as trade will evolve, especially within the 10-country BRICS alliance (Argentina has unfortunately dropped out after the election of President Javier Milei).

ShenzhenTV: President Xi proposed to accelerate the development of new productive forces and promote high-quality development. In your opinion, what is new productive forces? How will it promote industrial upgrading?

PK: At the outset, I can see two or three new and continued, but accelerated productive forces. In internal domestic development, as well as an external drive for economic expansion.

Internally

Development of infrastructure, housing, education and cultural development in China's interior and China's western regions has been a priority for several years. This may now get an addition boost. In focus may be the Xinjiang region, where some 10-12 million Uyghur Muslims live.

China has been wrongly criticized by the west for discriminating and mistreating the Muslim population, when in fact, this largest autonomous and sparsely populated province of China is already fairly-well developed, a trend that keeps growing.

However, the Xinjiang Region is also a major hub for the Belt and Road, from where this *New Silk Road Initiative* connects with central, western Asia and Europe.

Enhanced infrastructure will help accelerate the Belt and Road's enlargement – thereby strengthening China's economy, as well as other economies benefitting from the Belt and Road outreach.

Externally

First, the Belt and Road – as it is not only an instrument for socioeconomic expansion, but also, and perhaps foremost, a tool for peaceful cooperation among countries and with China. Therefore, you may say, the Belt and Road is also an instrument of peace.

Second – the further consolidation and promotion of the world's largest Free Trade Agreement – the Regional Comprehensive Economic Partnership (RCEP) – is an engine for growth.

The RCEP is barely two years old, and with the efforts of “*new productive forces*” it is schemed to expanding even faster. This not only contributes to China's growth, but also helps lowering China's dependence on the west; and

Third – the new expanded BRICS. Once their common objectives are consolidated, trade among them and between the BRICS and the rest of the world, could be expected expanding rapidly.

All this requires a boost in investments, and may explain the 12 million new jobs to be created in 2024. The result leads to increased exports and is also part of the new “Opening Up” – connection with the rest of the world.

ShenzhenTV: This year's government work emphasized “expanding high-level opening up” again and made further arrangements for stabilizing foreign trade and investment. According to your observation, what challenges are this year's deployment focused on?

PK: My interpretation of “High-level Opening-Up” is two-fold.

One is linked to diplomacy – being a conveyer and envoy for international diplomacy, what China has already actively been pursuing during the past two or three years – like the Chinese-mediated “*détente*” between Iran and Saudi Arabia, helping establish diplomatic relations between the two countries, and, importantly, which brought a *de facto* end to the gruesome and cruel war on Yemen — a “proxy-war” carried out by the Saudis but fueled and largely funded by the US and UK. New diplomatic relations between Iran and Saudi Arabia are certainly a major achievement.

China's role in such mediation processes is internationally appreciated. Unlike Western “diplomatic efforts”, China represents neutrality, equilibrium and looks for honest *win-win* situations – what eventually leads to “a *Community of Shared Benefits*.”

The other criteria for “*High-Level Opening Up*” is Opening the Doors further for mutual

and reciprocal investments at mutually beneficial conditions.

Both “Opening-up” initiatives are also a barrier for Western sanctions. The larger the number of Free Trade Agreements and reciprocal Investment Agreements, the stronger is the partners solidarity – and the more effective their resistance against sanctions and political interferences.

Union and cooperation by peaceful means, outmaneuvers the aggressor.

ShenzhenTV: We have seen that artificial intelligence developed rapidly last year, and the emergence of Sora this year has further impacted everyone. Do you think the breakthrough development of AI will impact the Chinese economy? How should countries around the world, including China, respond to the rise of artificial intelligence?

PK: What will Artificial Intelligence, or AI, mean for the Chinese Economy? Who knows at this point. It should be used carefully.

Indeed, the SORA technology has made headlines and head-wind and head-waves around the globe.

What is *SORA* ? *Sora is a text-to-video model developed by the U.S.-based artificial intelligence research organization, **OpenAI**. It can generate videos based on descriptive prompts, extend existing videos forwards or backwards in time, and generate videos from still images. “OpenAI” was an initiative led by Elon Musk and Peter Thiel, but is today 49% owned by Microsoft.*

The SORA technology certainly sounds interesting, but doesn’t it interfere with human ingenuity, with human creativity? Replacing our own thinking, our own imagination by artificial thinking? Is that what we want?

AI has potential to be useful for humanity – to some extent. And always if and when it is developed and used with utmost prudence. As also Elon Musk says – one of the pioneers of **AI** — this science **MUST** be regulated, otherwise it could become dangerous for mankind.

Not only could it impact negatively the workforce, by creating massive unemployment, but it could also take over – literally – the human brain. Today already the technology exists to implant “**AI**” in the human brain – which means that human thinking can be influenced and, indeed, manipulated from outside.

This has been a discussion during the World Economic Forum (WEF) in January 2024 in Davos, Switzerland, between Klaus Schwab, CEO and inventor of the WEF, and Sergey Brin, co-founder of Google.

Mr. Schwab tells Sergey Brin –

“In a few years we may be sitting here, and” – pointing to the audience – “We could read everyone’s thoughts...” he went on “... and political elections would no longer be necessary, as we know what people are thinking.”

My guess is that nobody wants this. Development of **AI** needs to be strictly controlled and regulated.

On the other hand, **AI** could be economically beneficial for certain automatization processes in industry and even services – what it does already today, such functions could be expanded, always if they do not interfere and replace HUMAN THINKING.

I would like to repeat – **AI** should NEVER replace human thinking.

ShenzhenTV: The current China-U.S. relations have stabilized, but it cannot be denied that the United States is still exerting containment and pressure on China in many areas. For example, in high-end chips, AI, and even EVs, there is intense competition between China and the U.S. How should China respond to competition with the United States in the coming year? We know that U.S. presidential election is coming.

PK: Fair competition is good. China is a fair competitor. There is no doubt that China will remain competitive in 2024, China's initiatives around the world – the Belt and Road, the expanding BRICS group, the RCEP-ASEAN Trade Deal that will become the world's largest volume trading association; China's tendering hand for mediation and furthering diplomacy between countries – are all peaceful advantages for fair competition.

It is the spirit of China and her 5,000 years of history and ancient culture expanded and shared with the world – and this sharing is simply beyond competition.

ShenzhenTV: Regarding China-EU relations at a press conference held on March 7th, 2024, Mr. Wang Yi announced that China would further implement a visa-free policy for six European countries to facilitate people-to-people exchanges. What do you think of the current China-EU relations? What are your expectations for the future development of these relations?

PK: Over the past four decades, China has always had an open door for new relations.

China has continuously been open to Europe – for renewed European relations. Again, as you said Mr. Wang Yi has just made a new peaceful gesture for welcoming Europe as a renewed partner of China's.

It is up to Europe to break loose from her vassalistic relationship with the US and to dare going her own way, that means, revamping her broken economy and building new independent relationships – irrespective of orders or pressures from Washington.

China's idea – already initiated with the New Silk Road *alias* the Belt and Road — is one to reunite Eurasia, the largest contiguous landmass that the original Silk Road of some 2100 years ago connected.

The Silk Road then was a network of Eurasian trade routes active from the second century BCE until the mid-15th century. Spanning over 6,400 kilometers, it played a central role in facilitating economic, cultural, political, and even religious interactions between the East and West.

President Xi's idea is bringing back a modern version of the ancient Silk Road, meaning, reconnecting Eurasia which covers around 55 million square kilometers (km²), more than a third of the Earth's total land area.

Today Eurasia counts well over 5 billion people, about 70% of the human population.

Mr. Wang Yi's trip to Europe, his invitation to European countries to join and accept China's Open-Door policy, was a first step to bringing back the unifying and peaceful concept of Eurasia.

And of course, the newly agreed visa-free status will facilitate and accelerate people's interchange and integration into a newly emerging Eurasia.

Let us just hope that Europe will see and grasp this opportunity to become independent and part of a multipolar world – an active member within Eurasia.

ShenzhenTV: What role should international organizations, such as the World Bank, International Monetary Fund (IMF), and Regional Development Banks play in helping promoting international trade?

PK: Ideally, these organizations should promote trade worldwide, neutrally, and simultaneously they should help using trade as a means of development assistance for poorer countries. But these organizations are unfortunately not neutral. They were created by the west for the benefit of the west. Hence, they are controlled by the west.

The World Bank and the IMF are subject to a US veto, whenever a major decision does not conform to US interests.

Most regional development banks, like the Inter-American Development Bank (IDB), as well as the Asian Development Bank, are controlled by western interests, the first by Washington, and the second by Washington and Tokyo.

You may also add the World trade Organization, created in 1995, boasting its role as fomenting fair trade among member countries. China has become a member in 2001. But unlike western applicants, China's admission was preceded by a lengthy process of negotiations and required significant changes to the Chinese economy.

China's own international development bank, the Asian Infrastructure and Investment Bank (AIIB), established in January 2016, has a more open egalitarian approach to international development, one that *promotes the building of a community with a shared future for mankind*.

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