Office of PRO-Media Coordinator
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Press Release

Professor Jia Haitao from China discusses New Normal in the Chinese Economy at JMI

The UGC China Studies Programme at the MMAJ Academy of International Studies, JMI, organized a talk by Prof. Jia Haitao, Professor of Political Science and International Relations and Director of the Institute for Chindian Studies, Jinan University. Topic of the talk was 'Challenges and Counter Measures of the New Normal of the Chinese Economy'. Prof. B. R. Deepak from JNU chaired the talk which was held at the Ho Chi Minh Conference Room of the Academy.

Prof. Jia Haitao referred to the slowdown in the Chinese economy to 6.6 – 6.4% and Stressed the need for a high speed of growth for a sustainable economy. He pointed out that The reasons for the 'new normal' were many. Although the 'China Model' was not affected too much, nonetheless the global financial crisis of 2008 had slowed down the Chinese economy. Foreign investors had left and small and medium factories in China also had to close down. The government had to step in with trillions of dollars of investment. China is an aging country and jobs offered often do not meet the expectations of young people, creating many social problems. The US-China rift has also impacted the economy. The economic development had also been too fast in China and the bubble had to burst sooner or later. Chinese leaders had officially recognized the slow down and issued three instructions to accept this as a challenge and not as a setback: To adapt, to contain and control and to use this as an opportunity to reform and take the economy into new directions.

Prof Haitao's areas of specialization are Chinese Political Thought, Religion and Ethnicity Studies, Indian and Southern Asian Studies and Contemporary China. He has written extenstively and his books include Studies on the Theory of Comprehensive National Power and Soft Power and an edited volume on A Collection of Articles on Chinese Philosophy and Culture. He has been Visiting Residence Scholar at several Indian universities. The talk was attended by faculty members and students and there was a lively discussion after the talk on the points raised by Prof Jia Haitao.

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UGC CHINA STUDIES PROGRAMME
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TALK
CHALLENGES AND COUNTER-MEASURES OF THE
'NEW NORMAL' OF CHINESE ECONOMY