
2008 likely to be most difficult for Chinese economy-Premier

Monday, 24 Mar, 2008

Xinhua cited Mr Wen Jiabao Premier of China as saying that the year 2008 may be the most difficult year for Chinese economy, largely due to growing uncertainties both inside and outside the country.

Mr Wen at a press conference following the annual full session of China's top legislature last week said that "It will be harder to make decisions. He said we have set 'two prevents' when mapping out this year's economic policies. The first is to prevent the fast-growing economy from being overheated, so that we can better address problems surfacing from the economic growth. However, China is a developing country with a population of 1.3 billion which demands us to keep the economy at an appropriate growth rate to confront the employment pressure."

Mr Wen said the problems that emerge on the way ahead shall be resolved through development. He said that "We must strike a balance between economic development and inflation control. Now we have set our 2008 goal for economic growth at 8% and a target of CPI rise at about 4.8% showing that we are trying to hit a balance. He added that "I know it's a tough task."

Mr Wen said "We shall keep a close eye on economic changes and trends, take timely and flexible responding measures, and have a good command of the pace, direction and intensity of macro control measures to ensure a steady and fast economic development, employment of about 10 million people and also effective inflation control. He said we shall not sheer away from the difficulties and shall face up to the responsibilities to carry our development cause forward."

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