

“The Chinese people are more inspired than ever to forge ahead, more resolved than ever to work hard, and more confident than ever of securing success”

--- Xi Jinping, political report to the 20th Party Congress

Continuing the “great struggle” to forge ahead on a distinctly Chinese path

CMG Primer – understanding process and key outcomes of China’s 20th Party Congress

27th October 2022

Contact:

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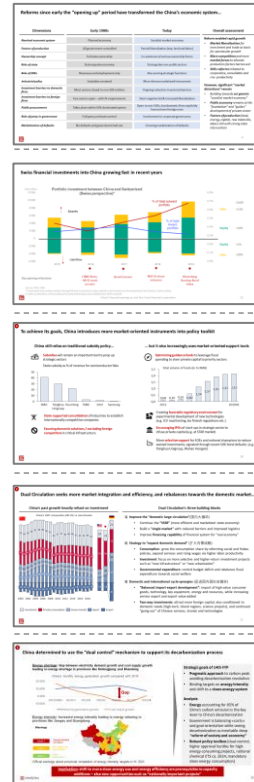
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Profile

- CMG is an agile, diverse and partnership-led **European boutique consultancy** with specialization in applied China research and analysis
- CMG serves European **SMEs, MNCs, the public sector** as well as **investors**
- It focuses on China's **policy, market** and **China-related international affairs**
- CMG operates with offices in **Zurich, Munich and Beijing**

Key expertise areas



Economic policies and market reforms

- SOE reform, market access, SSSR, tax system

Financial system, market and policies

- Financial opening-up, Green Finance, FinTech,

Industrial, S&T and talent policies

- Guidance funds, MIC25, int. S&T cooperation

Trade and foreign (economic) policies

- RCEP/CPTPP, trade promotion, Belt-and-Road

Social and environmental policies

- Pension reform, Hukou reform, carbon trading

Our approach

Fact-based, rigorous and in-depth research and analysis

Interdisciplinary and cross-cultural team

On-the-ground presence and engagement with Chinese experts

China competency at the core: language, economic/political system, historic context



Agenda

1

Convening the quinquennial 20th Party Congress

- Process and impressions
- “Hu Jintao incident”

2

Understanding key outcomes

- Political report
- Revised CCP constitution
- Leadership appointments
- Key outcomes for Xi Jinping

3

Strategic implications for foreign business operating in China

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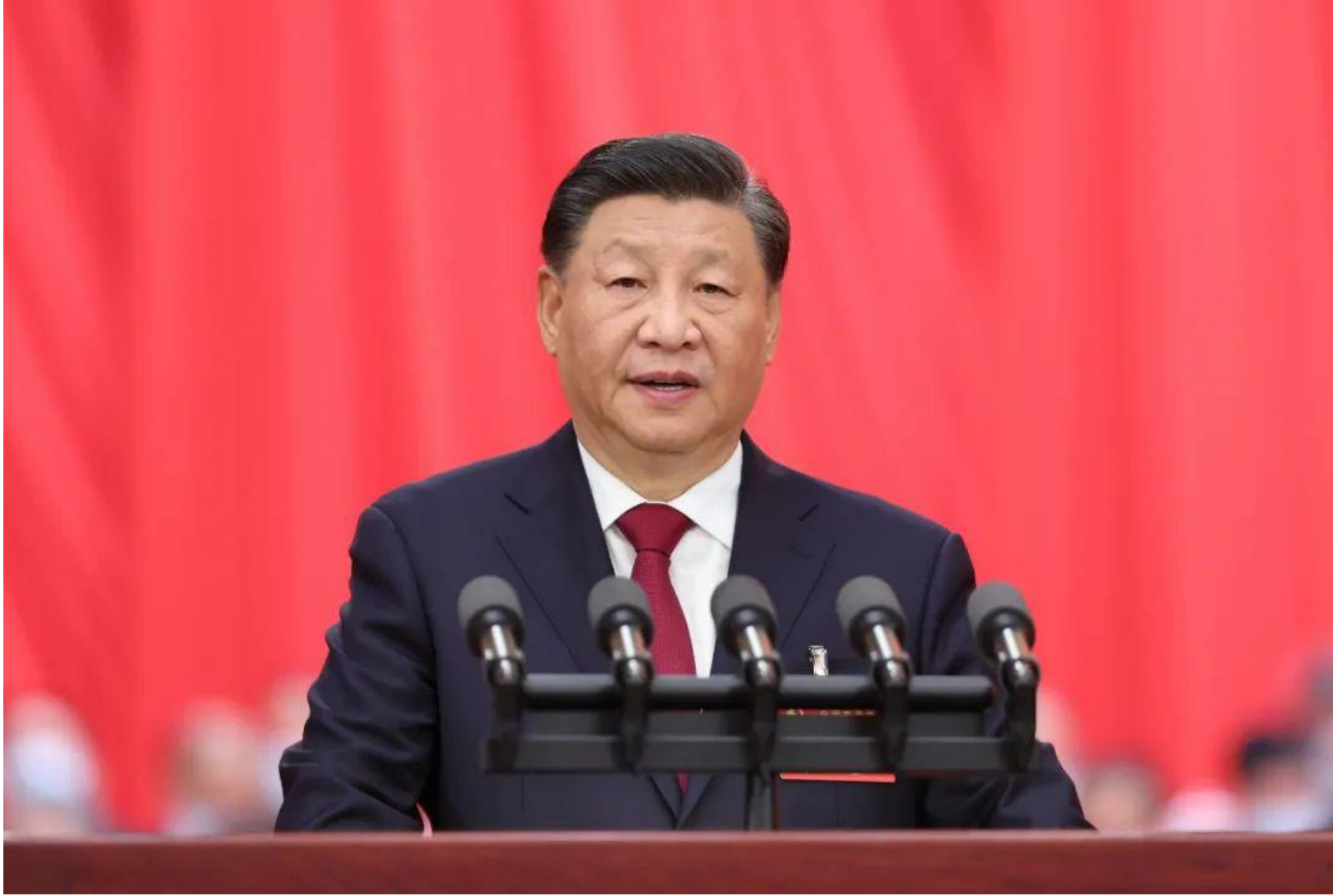
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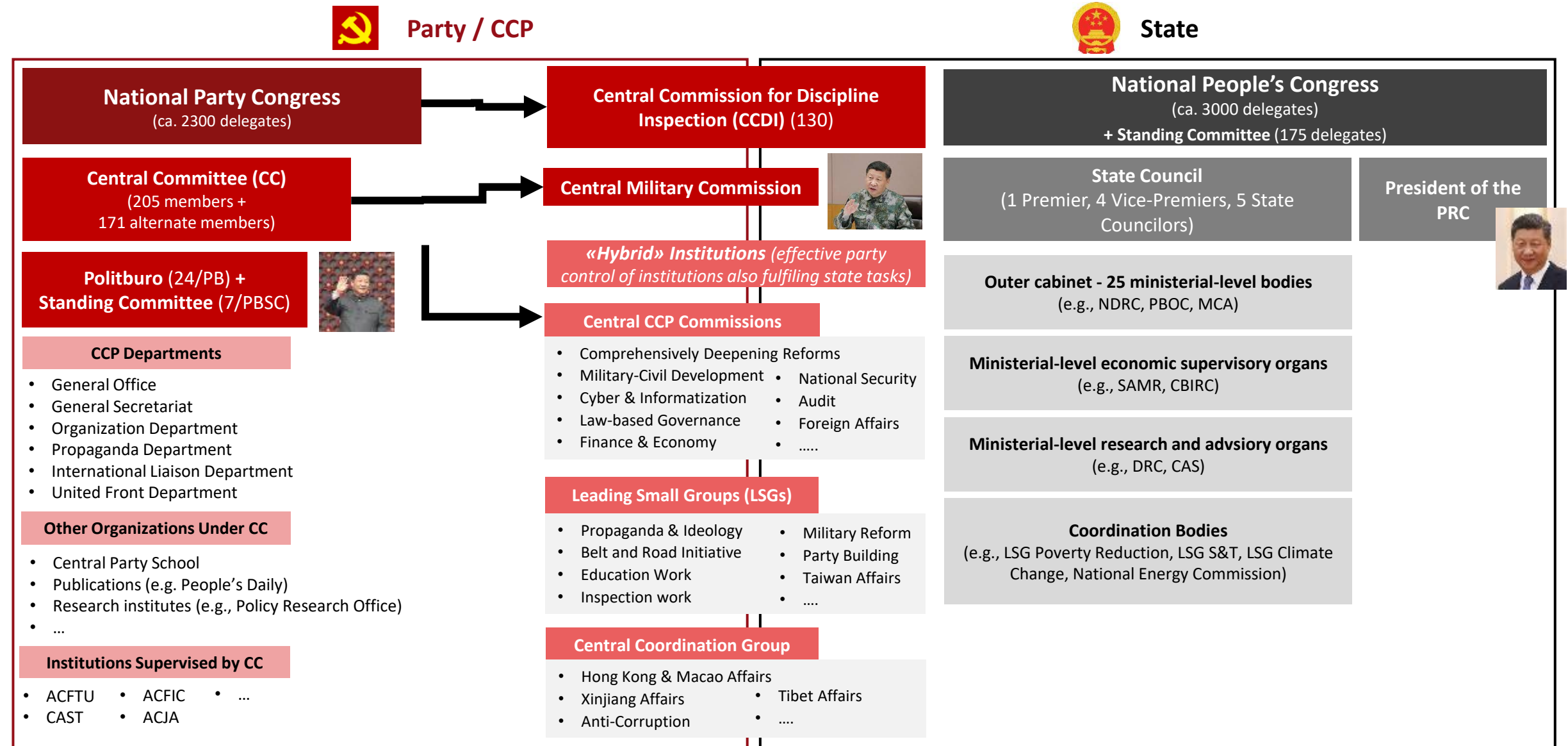
Strategic implications for foreign business operating in China

2296 elected delegates convened in Beijing for the 20th Party Congress – lasting from 16th to 22nd October 2022



Xi delivers the political report – a shorter than expected 2h speech, televised on national and international TV

Recap: org view of China's "party-state" – CC, CCDI, PB and PBSC are all re-elected at a party congress



Process of the 20th Party Congress – 1st Plenary of the new CC takes place the day after the closing ceremony

«Routine» topics of 7
Central Committee
plenaries between two
Party Congresses

1st CC plenary

CCP's key personnel decisions

2nd CC plenary

Candidates for state
government leadership

3rd CC plenary

Economic and political
reforms

4th CC plenary

Improvement on CCP
governing capacity

5th CC plenary

Social and economic
development / FYP

6th CC plenary

No fixed topic

7th CC plenary

Preparation of CCP National
Congress



Saturday
15th October

- The **Presidium** (主席团) with 243 members and a **standing committee** (46) oversees congress meetings, elections and resolutions; it is composed of **current Politburo members and party elders**, e.g. Jiang Zemin, Hu Jintao, Zhu Rongji
- The first Presidium meeting is held on the 15th Oct. – two more meetings take place on 18th and 21st Oct. resp.



Sunday
16th October

- **Opening Ceremony** and **first plenary** of the 20th Party Congress
- Xi Jinping delivers the **political report** on behalf of the outgoing 19th Central Committee (CC) at the opening ceremony of the Party Congress, setting the tone and agenda



Saturday
22nd October

- **Closing Ceremony** and **second plenary** of the 20th Party Congress
- **Votings on key items:**
 - Political report
 - CCDI report
 - Party constitution amendments
 - Three election proposal lists: CC full members, CC alternate members and CCDI members



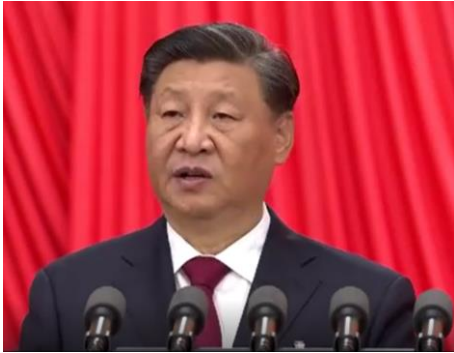
Sunday
23rd October

- At the First Plenum of the new Central Committee, the members select the new **Politburo** and the **Politburo Standing Committee**
- New Politburo Standing Committee is presented to more than **600 Chinese and foreign journalists**
- **Xi Jinping** introduces new PBSC and delivers a short speech

From 17th till 20th October, party delegates meet within regional delegations to discuss political report and voting items

Catching a glimpse: short video clips showing Xi Jinping presenting key parts of his report (in Chinese)

Strive for peaceful reunification and retain the option of using force



“The resolution of the Taiwan issue is a matter for the CN people and should be decided by the Chinese. We strive for the prospect of peaceful reunification with the utmost sincerity and effort. However, we never commit to abandoning the use of force and retain the option of taking all necessary measures.”

Video link: <https://baijiahao.baidu.com/s?id=1746815278980873157> (duration: 2:20)

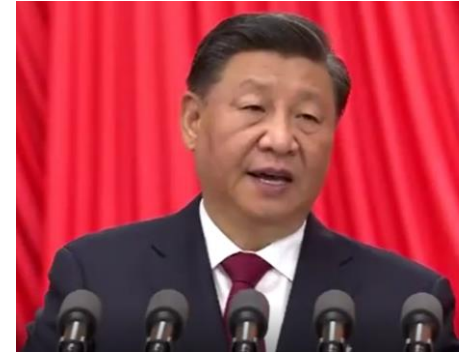
Continuous opening up and comprehensive domestic development



“Play a better role of the market and the government, build a modern industrial system, and comprehensively promote rural revitalization. “Expand the opening up of rules, regulations, management, standards and other institutional types, and accelerate the building of a powerful-trading nation”

Video link: <https://baijiahao.baidu.com/s?id=1746828027140055383> (duration: 2:45)

Make “youth affairs” a strategic task of the Party



«Party must make youth affairs a strategic task, arm young people with the Party's scientific theories, and inspire them with the Party's original mission. Young people should steadfastly follow the Party's path and contribute to building a modern socialist country.»

Video link: <https://baijiahao.baidu.com/s?id=1746845036006610737> (duration: 1:24)

The modernization path led by the Communist Party of China



“Chinese modernisation is a socialist modernisation led by the Chinese Communist Party. It is also a modernisation with a huge population, common prosperity for all people, harmonisation of physical and mental civilisation, harmonious coexistence between and nature and a peaceful development path. ”

Video link: <https://baijiahao.baidu.com/s?id=1746815798205081432> (duration: 2:06)

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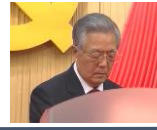






Understanding key outcomes

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“Hu Jintao incident” takes place before 2nd Voting at the Second Plenary of the 20th Party Congress on Oct. 22nd

Event	Time	Delegates and their supposed activities	Hu Jintao's action
Start of Meeting	9:00	<ul style="list-style-type: none"> 2,378 elected delegates and specially-invited* delegates were expected to attend, of whom 2,338 were present -> according to Xi Jinping, “40 took leave due to sickness or other businesses” 	Present 
Elect Scrutineers	9:00 – ~9:30	<ul style="list-style-type: none"> Election of 2 chief scrutineers and 36 scrutineers, who will supervise voting: no public info of who were the actual scrutineers, but they must not be among candidates of the election 	Present 
1 st Voting	~9:30 – 11:09	<ul style="list-style-type: none"> 2,378 delegates cast their votes into ballot boxes**, starting from Xi Jinping, then Hu Jintao, followed by all others – each person has 3 votes 	Voted (only footage of 1 ballot) 
Reporters start to enter the Great Hall of the People			
1 st Voting Result	11:09	<ul style="list-style-type: none"> Xi Jinping announces 1st Voting result of 205 Central Committee Members, 171 Alternate Members, 133 CC Discipline Inspection Members 	Present 
Hu Jintao Incident	~11:10	<ul style="list-style-type: none"> Hu Jintao, originally sitting next to Xi Jinping, is escorted out of the Hall by Kong Shaoxun, Deputy Director of CCP Central Office and another young officer; Xinhua News Agency later says it is due to Hu's health condition 	Escorted out 
2 nd Voting	~11:30	<ul style="list-style-type: none"> Voting (raise hand) for the Report of the 19th Central Committee 	Absent 
3 rd Voting	~11:45	<ul style="list-style-type: none"> Voting (raise hand) for the Work report of the 19th Central Commission for Discipline Inspection (CCDI) 	Absent 
4 th Voting	~12:00	<ul style="list-style-type: none"> Voting (raise hand) for the Amendment of the Party (CCP) Constitution 	Absent 
Closing	12:28	<ul style="list-style-type: none"> Xi Jinping gives closing speech, meeting ends with singing <i>The Internationale</i> 	Absent 

Post-"incident" triangulation

Legend

- Indicating political reasons
- + Indicating health or other reasons (e.g. protect privacy)

— Qiushi, the official journal of the CCP, blocked Hu Jintao

— Searching on Weibo with “Hu Jintao” has results, but all hide the comments; “Hu Haifeng” (son of Hu Jintao, now a mayor) leads to no result

- + The Amendment of Party Constitution was officially published on Oct. 26th, 4 days after the “incident”; Hu Jintao and his political theory of “Scientific Outlook on Development” (科学发展观) were kept intact in the Amendment
 - However, process-wise, the Amendment was already approved (4th Voting) on 22nd

* Specially-invited delegates are not elected, but 83 retired Party members, including Jiang Zemin, Hu Jintao, Wen Jiabao, etc. They have the same rights as elected delegates and mostly don't attend the whole several days of PC

Hu voted for 1st Voting, but seemed not to have come back and missed other 3 votings – triangulation points to political reasons

** 3 votes for: 1) Central Committee Members, 2) Alternate Members of Central Committee and 3) Central Commission for Discipline Inspection Members

Source: <https://tv.cctv.com/2022/10/22/VIDEOI3pQjdHCiofYe7B7Q1221022.shtml>

Deep-dive: the “Hu Jintao incident” happened when Hu wanted to open the red folder in front of him

Sub-scene

Details in sub-scenes and what happened

Analysis

1 **Hu Jintao acts “normal” at the 2nd plenary meeting of 20th Party Congress**



- Hu Jintao **has been visible on CCTV** since beginning of Plenary. Although he needed to be held by his arm when walking into the Hall, there were **no signs of a critical health condition**
- Not long after reporters came in, the “incident” happened, after he **started to read the documents in the red folder** in front of him; **Li Zhanshu**, sitting next to him, **tried to intervene**

2 **Li Zhanshu speaking to Hu Jintao**



Li Zhanshu started to try taking the red folder in front of Hu Jintao away (everyone on the rostrum has a similar folder)



Hu Jintao tried to **take the red folder back**, Li Zhanshu stopped him by holding his hand



Wang Huning **waved at Hu Jintao**, it seems he was suggesting Hu or Li to not do something

3 **Xi Jinping orders 2 officers to come**



Xi Jinping called Kong Shaoxun, Deputy Director of CCP Central Office, right-hand of Ding Xuexiang, to come and briefly talked to him



25 seconds after Kong Shaoxun left, **a young officer** came; Xi Jinping’s right hand gestured to cover the red folder

- Some voices claim the officer is a **personal guard of Hu** -> possible from other images, where he was standing behind Hu, but from later videos, Hu seemed reluctant to leave

4 **2 officers try to take Hu Jintao away**



The guard held Hu Jintao under his arms, trying to take him up from his chair; **Hu seemed to resist**



While the guard attempted again to lift Hu Jintao up, Hu **tried to grab the folder in front of Xi Jinping**, which was stopped by Xi; Li Keqiang, sitting next to Xi, refrained from looking into **Hu’s direction**, which is surprising

5 **Hu Jintao is escorted out**



When leaving, Hu **said something to Xi**, then tapped the **shoulder of Li**



Li Zhanshu gave Hu’s folder to the guard, in it we can see **a list of names** – it may have also included the **amended CCP Constitution**



Hu Chunhua seemed **annoyed with his arms crossed**, Li Qiang was **smiling**

- It seems the **“real” reasons** for this “incident” cannot be conclusively determined outside-in
- Two plausible explanations:
1) Hu was discontent with just announced **CC personnel voting results**
2) Hu was discontent with **the Party Constitution Amendments**, that are voted by a “show of hand” visible for everybody

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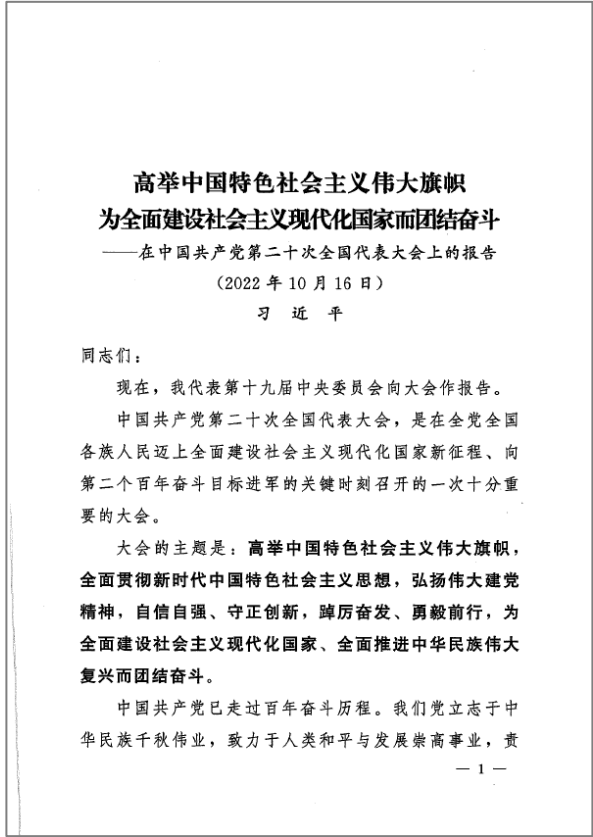
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Structure of the political report: review, doctrinal principles and policy goals – total of 15 chapters



- 73 pages
- 32,500 characters

1 The Work of the Past Five Years and the Great Changes in the First Decade fo the New Era
过去五年的工作和新时代十年的伟大变革

2 A New Frontier in Adapting Marxism to the Chinese Context and the Needs of the Times
开辟马克思主义中国化时代化新境界

3 The New Journey of the New Era: Missions and Tasks of the Communist Party of China
新时代新征程中国共产党的使命任务

4 Accelerating the Creation of a New Development Pattern and Pursuing High-Quality Development
加快构建新发展格局，着力推动高质量发展

5 Invigorating China through Science and Education and Developing a Strong Workforce for the Modernization Drive
实施科教兴国战略，强化现代化建设人才支撑

6 Advancing Whole-Process People’s Democracy and Ensuring that the People Run the Country
发展全过程人民民主，保障人民当家作主

7 Exercising Law-Based Governance on All Fronts and Advancing the Rule of Law in China
坚持全面依法治国，推进法治中国建设

8 Building Cultural Confidence and Strengthening and Securing New Successes in Developing Socialist Culture
推进文化自信自强，铸就社会主义文化新辉煌

9 Improving the People’s Wellbeing and Raising Quality of Life
增进民生福祉，提高生活品质

10 Pursuing Green Development and Promoting Harmony between Humanity and Nature
推动绿色发展，促进人与自然和谐共生

11 Modernizing China’s National Security System and Capacity and Safeguarding National Security and Social Stability
推进国家安全体系和能力现代化，坚决维护国家安全和社会稳定

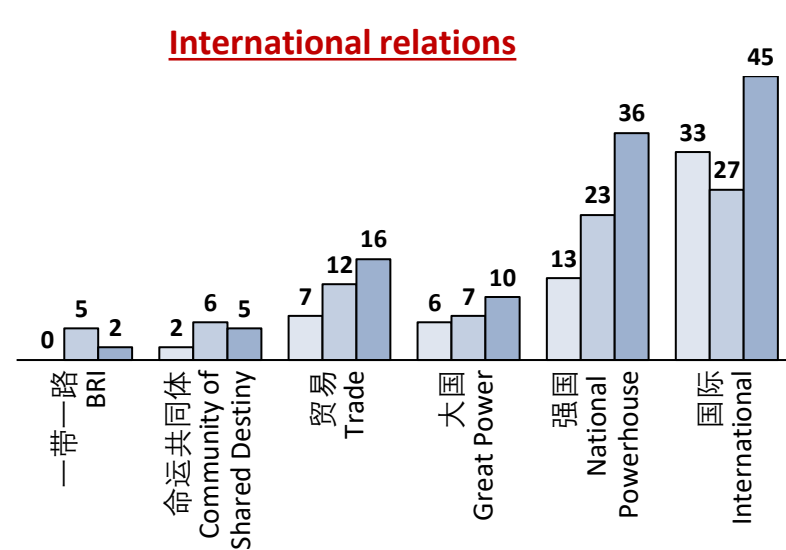
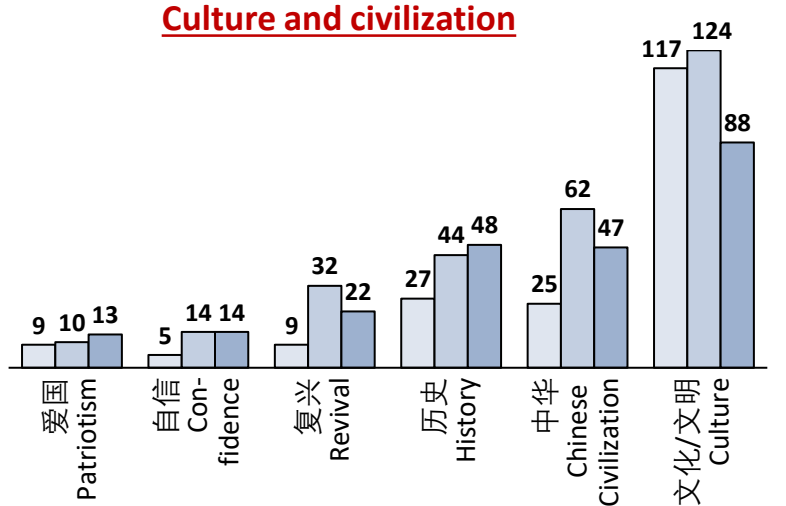
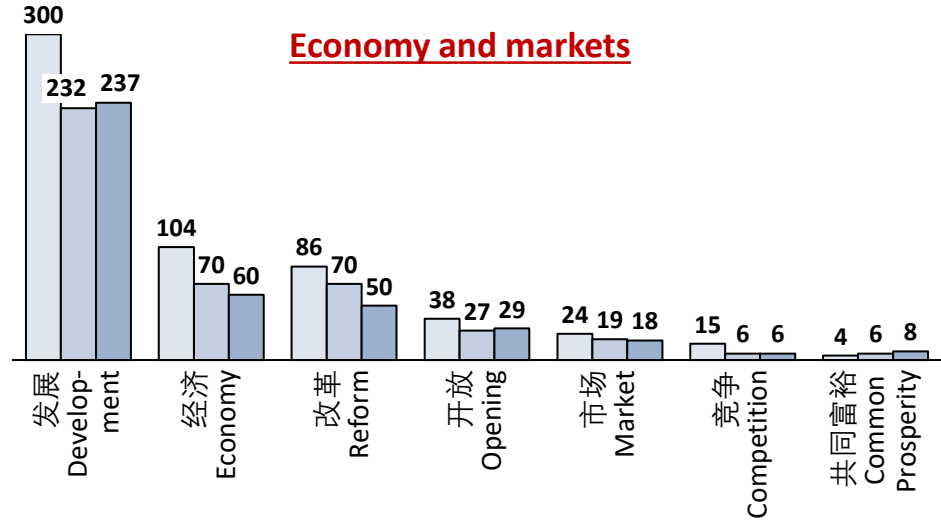
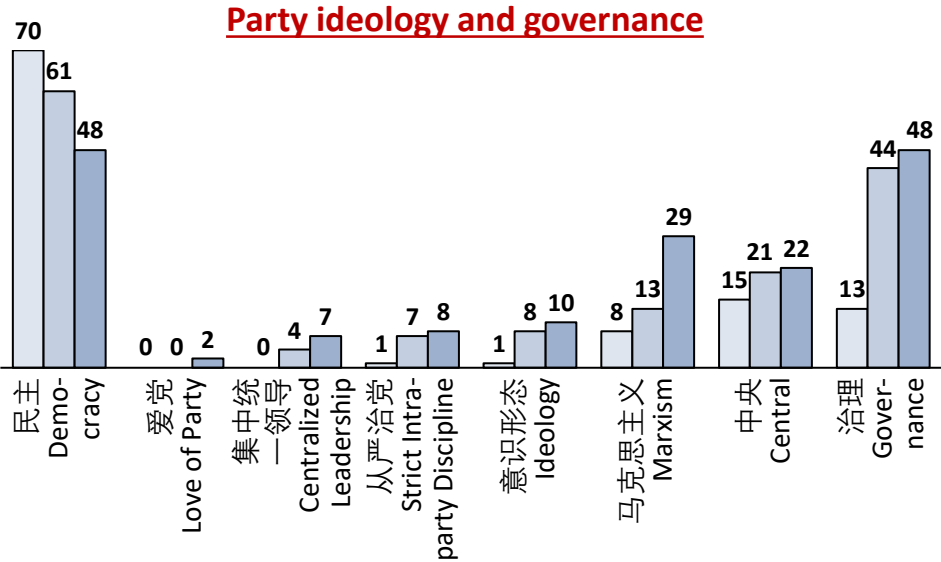
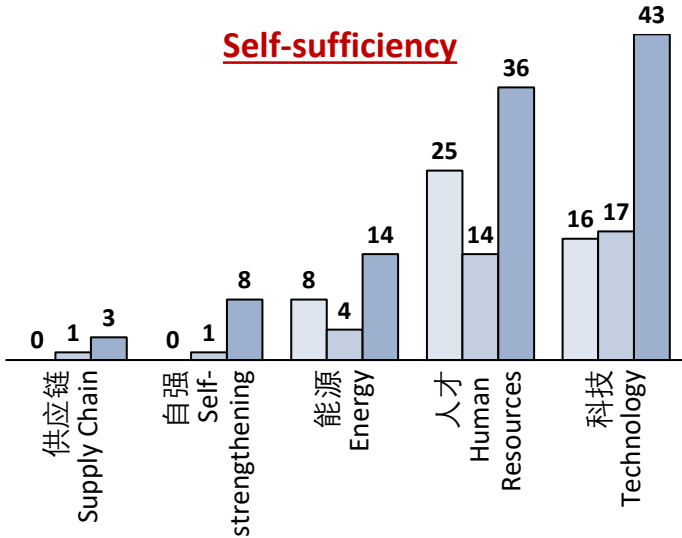
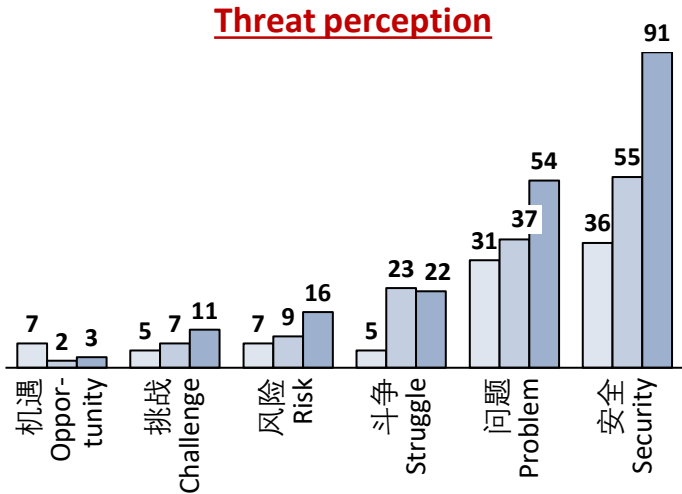
12 Achieving the Centenary Goal of the People’s Liberation Army and Further Modernizing National Defense and the Military
实现建军一百年奋斗目标，开创国防和军队现代化新局面

13 Upholding and Improving the Policy of One Country, Two Systems and Promoting National Reunification
坚持和完善“一国两制”，推进祖国统一

14 Promoting World Peace and Development and Building a Human Community with a Shared Future
促进世界和平与发展，推动构建人类命运共同体

15 Exercising Full and Rigorous Self-Governance and Advancing the Great New Project of Party Building in the New Era
坚定不移全面从严治党，深入推进新时代党的建设新的伟大工程

Keyword analysis: more emphasis on ‘national security’, ‘technology’, ‘Marxism’ and ‘national aspirations’



Source: 18th, 19th, & 20th Party Congress Reports (full), CMG analysis

18th Party Congress (2012) 19th Party Congress (2017) 20th Party Congress (2022)



Key achievements: the report highlights 5 areas of major achievements accomplished under Xi's leadership

Situation in 2012 as per Xi...

Weak party leadership

- *Wavering convictions*
- *Bureaucratism, hedonism, extravagance and corruption*

Unbalanced economy

- *Structural and institutional issues*
- *Unbalanced, uncoordinated, unsustainable development*

No confidence in political system

- *Laws ignored or not enforced*

Misguided thinking

- *Money worship, hedonism, egocentricity, historical nihilism*

People's wellbeing

- *Severe environmental pollution*

Inadequate national security

- *Capacity to respond insufficient*

Not well-developed One country-two systems model

- *Big challenges to national security*

... and major internal and external achievements of the CCP during Xi's first two terms (2012-2022)

Internal achievements



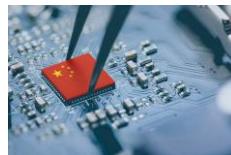
Party work

- Strengthened **Party leadership**
- Party members **consciousness** of need to maintain political **integrity**, keep aligned with Party leadership
- **Greater unity** and solidarity «than ever»
- **Self-revolution** (自我革命) to escape historical cycle of rise and fall; boosted Party's ability to purify, improve, renew and excel



Common Prosperity

- Achieved moderate prosperity, «once and for all» resolved **absolute poverty**
- Raised per capita **disposable income** from 16,500 to 35,100 yuan
- > 13m new **urban jobs** created annually



Economy

- «Joined ranks of **world's innovators**»
- **GDP** from 54 T to 114 T CNY (18.5% of world), **per capita GDP** from 40k to 81k CNY
- **Relevant technology breakthroughs**

External achievements



Diplomacy

- «China's **international influence, appeal, and power** to shape have risen markedly»
- **International recognition** (taken responsibility of a major country, global governance reform, Covid-19 combat)



Opening up

- «**BRI** has been **welcomed** by the international community both as a public good and a cooperation platform»
- **Major trading partner** for more than 140 countries and regions

Key changes: mostly policy continuity from 14th FYP, key changes on concepts, party, culture, TW and economy

Overall attitude: ambivalence

Strong confidence in own achievements and own political system...

- **Accomplishments** of Xi's ten-year leadership period are significant
«Our party [...] has **overcome many long-term unsolved problems**» (攻克了许多长期没有解决的难题)
- It still sees a «**system advantage**» (制度优势) in its socialism with Chinese characteristics

... but flagging many persisting domestic challenges...

- Insufficient security and reliability of **food, energy, and industrial- and supply chains** (确保粮食、能源、产业链供应链可靠安全)
- Challenges in the **ideological realm** (意识形态领域存在不少挑战)
- **Science & technology as well as innovation** capacities are not strong yet (科技创新能力还不强)
- «Urban vs. rural **income gap** still large» (城乡(...)收入分配差距仍然较大)

... and even more pessimistic about the external environment

- Strong **risk perception**: risk of «dangerous storms» (惊涛骇浪), the world «**standing at crossroads of history**» (历史的十字路口) and Deng's judgment «**peace and development are still the themes of our times**» (和平与发展仍是当今时代的主题) removed
- Dropped notion of «**strategic window**» (重要战略机遇期)

7 key changes of political report vs. the 14th FYP identified



«Chinese-style modernization»

Cf. deep-dive 1

- New development theory and «central task» of the party towards the second centenary goal in 2049



«Common prosperity»

- Follow-through on social policies to address «principal contradiction» for a «better life»



«Whole process democracy»

- China's new conceptual alternative for civic rights and political participation



Party-building: re-injecting “purpose”

Cf. deep-dive 2

- Emphasizes the need to adhere to the «party's original mission» (党坚守初心使命)



Cultural confidence and “self-reliance” (文化自信自强)

- Using same concept as in science & technology (自强), it is now about more than mere confidence



Using “force” as last resort

- Concept re-surfaces in the political report – it was last mentioned at the 16th Party Congress in 2002



Economic realism

- Toning down of market governance policies, easing of Zero-Covid and pragmatic decarbonization

With the support from the 19th CC, Xi paves the way for his key ideological and policy concepts to enter the constitution

Deep-dive 1: ‘Chinese style modernization’ (中国式现代化) as new overarching theory for China’s development

New “central task”...	... official key elements of the Chinese path to modernization		Comment
<i>«From this day forward, the central task of the Communist Party of China will be to lead the Chinese people of all ethnic groups in a concerted effort to realize the Second Centenary Goal of building China into a great modern socialist country in all respects and to advance the rejuvenation of the Chinese nation on all fronts through a Chinese path to modernization»</i>	Socialist ideology	<ul style="list-style-type: none">• “Socialist modernization” under the “leadership of the Communist Party of China”	<ul style="list-style-type: none">• This is key innovation coming out of the Political Report• This theory combines various disjointed policy priorities under a new overarching policy «program» (e.g. common prosperity, high-quality development)• Indicates that China will continue on its distinctly own path to modernization• China sees its approach as applicable to third-countries that are seeking alternatives to Western development models• Intends to bolster China’s soft power esp. via better explaining how China’s development relates to its specific circumstances and premises
	Large population as condition	<ul style="list-style-type: none">• «Unparalleled difficulty and complexity» with a population of 1.4 billion people• Requires «unique methods» to development	
	Common prosperity	<ul style="list-style-type: none">• Achieve «social fairness and justice, prosperity to all»• «Prevent polarization»	
	Material and cultural-ethical advancement	<ul style="list-style-type: none">• «Material want is not socialism, nor is cultural impoverishment»• «Develop advanced socialist culture, foster strong ideals and convictions, carrying forward China’s cultural heritage»	
	Harmony between humanity and nature	<ul style="list-style-type: none">• Commitment to sustainable development, resource conservation, environmental protection	
	Peaceful development	<ul style="list-style-type: none">• «China will not tread old path of war, colonization, and plunder taken by some countries»• «Peace, development, cooperation, and win-win»	
	Model for humanity	<ul style="list-style-type: none">• “Chinese modernization offers humanity a new choice for achieving modernization”	

Source: Political report to the 20th National Congress, October 16, 2022



With this new theory, the party formalizes its emancipation from Western developmental models and concepts

Deep-dive 2: the party shall be reinvigorated through more education of ideals and beliefs

Emphasized party building and party governance priorities (chapter 15)



Party ideals and beliefs

- “The whole party must adhere to the **fundamental purpose of serving the people** wholeheartedly” (全党要坚持全心全意为人民服务的根本宗旨)
- «**Keep flesh and blood ties with the people**» (保持同人民群众的血肉联系)
- “Comprehensively strengthen (...) **education of ideals and beliefs**” (党的(...)理想信念教育)

Party governance

- «Complete a comprehensive and strict **party governance system**» (健全全面从严治党体系)
- «**Party’s self-revolution** to guide social revolution» (以党的自我革命引领社会革命)
- «**Corruption** is biggest cancer that endangers the party’s vitality and combat effectiveness» (腐败是危害党的生命力和战斗力的最大毒瘤)
- «Consolidate CCP’s **long-term rule**» (巩固长期执政地位)

Party members

- «Be strong **believer** in communism’s idealism» (自觉做共产主义远大理想(...)的坚定信仰者)
- «Inspiring **youth** with party’s original mission» (用党的初心使命感召青年)
- “Develop **grassroots-party** into strong fighting fortress” (基层党组织建设成为有(...) 战斗堡垒)
- «Build a **high-quality cadre team** worthy of the important task of national rejuvenation” (建设担当民族复兴重任的高素质干部队伍)
- “Strengthen cadre’s **fighting spirit and fighting ability**” (加强干部斗争精神和斗争本领养成)

Bottom-up economic policy analysis: deepening measures to build a more reliable domestic market

Theme	Policy changes vs. 14 th FYP	Analysis / comment	Implication for foreign business
Dual Circulation	<ul style="list-style-type: none"> New requirements added for both domestic circulation and external circulation 	<ul style="list-style-type: none"> Domestic circulation shall be more self-driven and reliable, i.e. more reliance on domestic demand Quality of external circulation shall be improved, i.e. attracting advanced global production factors 	<ul style="list-style-type: none"> Increased efforts to enhance economic security such as supply chain security New incentives for inbound FDI for high-tech
FDI negative list	<ul style="list-style-type: none"> Instead of “further decrease”, now “reasonably decrease” (合理缩减) 	<ul style="list-style-type: none"> Meaning of “reasonably” still unclear, but indicates CN is becoming more conservative on last 31 items 	<ul style="list-style-type: none"> Formal market access opening may stall, or at least decelerate
‘Unorderly capital expansion’	<ul style="list-style-type: none"> Replaced with a more macro statement: “healthy development of capital” (资本健康发展) 	<ul style="list-style-type: none"> Some relaxations for local tech and platform firms Overall anti-monopoly efforts will continue 	<ul style="list-style-type: none"> Less disruptive market governance interventions
Resources conservation	<ul style="list-style-type: none"> New term: strategy for resource saving proposed (节约战略) 	<ul style="list-style-type: none"> This is a building block that is now gaining in importance for China’s green economy 	<ul style="list-style-type: none"> Stricter industrial standards and demand for advanced production technology will rise
Decarbonization	<ul style="list-style-type: none"> Stipulated more conditions for the implementation (先立后破) of China’s decarbonization plan 	<ul style="list-style-type: none"> More realism in China’s decarbonization agenda No more phasing out production power before new capacity is built (e.g. coal power) and less apologetic about using own key resource endowment (coal) Unaltered determination to develop clean energy 	<ul style="list-style-type: none"> Aims to provide more steady business environment, esp. ensuring energy supply Attempts to increase security of China’s oil and gas supply
Covid-19	<ul style="list-style-type: none"> “Insist on Zero Covid” appears only in review of the past 	<ul style="list-style-type: none"> Xi implies that “Zero Covid” was successful but no insistence on the policy 	<ul style="list-style-type: none"> China might ease “Zero Covid” next year, but pandemic prevention policies will remain
New industrial ambitions	<ul style="list-style-type: none"> New terms: build a “powerful agriculture nation” (农业强国) and “powerful aerospace nation” (航天强国) 	<ul style="list-style-type: none"> To increase food security in times of uncertainty, China will move to deploying tech in agriculture Space technology will be pushed for civil and military interests, tech spill-overs and symbol of tech strength 	<ul style="list-style-type: none"> Machinery opportunities Improvement of rural talents / infrastructure

Economic realism responds to growing pressure on China’s economy – however, concurrent “securitization” continues

Bottom-up social policy analysis: follow-through on social policies, part of “people-centered development”

Theme	Policy changes vs. 14 th FYP	Analysis / comment	Implication for foreign business
Aging	<ul style="list-style-type: none"> “Old-age care” part of “People-centered Development Philosophy” (人民为中心的发展思想) 	<ul style="list-style-type: none"> Policy detailing with explicit link to “Common Prosperity” shows policy follow-through 	<ul style="list-style-type: none"> Opportunities in old-age care, pharma, silver economy and related services
Healthcare	<ul style="list-style-type: none"> High attention to TCM New term: “birth support policy system” (生育支持政策体系) 	<ul style="list-style-type: none"> Part of cultural strengthening – also for “going out” Attempt to tackle childbirth issues more holistically 	<ul style="list-style-type: none"> Competition or complementarity for OTC drugs Fertility as commercial opportunity
Urbanization	<ul style="list-style-type: none"> Blending of “new urbanization” and “regional development” (区域协调发展战略与新型城镇化战略) 	<ul style="list-style-type: none"> To combine top-down planning with bottom-up development of small city/township economies 	<ul style="list-style-type: none"> Go-to-market/sales needs to consider development clusters for market zoning
Education	<ul style="list-style-type: none"> Re-emphasize moral education (立德树人) as “fundamental task of education” and “to provide education that satisfies people” (办好人民满意的教育) 	<ul style="list-style-type: none"> Xi fleshes out his vision to develop “socialist builders” (社会主义建设者), stressing morality, intellect, physique, aesthetics & labor (德智体美劳) Providing rationale for “crackdowns” in private tuition sector – tight governance will remain 	<ul style="list-style-type: none"> Foreign education players will face an even more normatively charged context with shrinking space for own concepts/values
International discourse power for culture	<ul style="list-style-type: none"> <u>New term</u>: gain commensurate international discourse power (国际话语权), for culture 	<ul style="list-style-type: none"> The government switches to a more proactive attitude and wants to gain discourse power, and not only build soft power 	<ul style="list-style-type: none"> More “going out” of Chinese cultural products
Employment	<ul style="list-style-type: none"> Concepts such as safety net (就业兜底帮扶), workplace discrimination (就业歧视) and issues arising from wealth accumulation (财富积累机制) 	<ul style="list-style-type: none"> This report continues fleshing out more substance and growing ambition (e.g. from focusing on labor gain to capital gain) that shall all feed into the Common Prosperity 	<ul style="list-style-type: none"> Labor rights stays a dynamic compliance topic for foreign employers Further build-up of China’s middle class is a real strategic priority for the CCP

The high-level concept of “Common Prosperity” now becomes a catalyst for concrete social policy ambitions

Bottom-up foreign policy analysis: perceiving more external risks, CN wants to proactively shape environment

Theme	Policy changes vs. 14 th FYP	Analysis / comment	Implication for foreign business
New Initiatives	<ul style="list-style-type: none"> New initiatives: Global Security Initiative (GSI) (全球安全倡议) and Global Development Initiative (GDI) (全球发展倡议) 	<ul style="list-style-type: none"> Both pursue new concepts: new global security architecture (GSI, launched in Sept. 2021 at UN) and steering global development and achieving UN SDGs (GDI, launched in April 2022 at Bo'ao Forum) 	<ul style="list-style-type: none"> Shows potential in mid-term for more confrontation with “West” on political concepts/initiatives and governance structures
Supply chain resilience	<ul style="list-style-type: none"> Supply chain resilience (供应链韧性), besides supply chain <i>security</i> 	<ul style="list-style-type: none"> Signifies higher urgency as “resilience” implies risks expected over longer period with crises factored-in 	<ul style="list-style-type: none"> More Chinese instruments can increase political risk for FIEs with cross-border business
Developing countries	<ul style="list-style-type: none"> New term: need to align interests with developing countries (维护发展中国家共同利益) 	<ul style="list-style-type: none"> Emphasizing cooperation with developing countries could signify even higher strategic priority attached to these relations, to diversify from the “West” 	<ul style="list-style-type: none"> China will become less “Western” in longer-term and it will facilitate access to these new markets for China-based investors/exporters
Economic globalization	<ul style="list-style-type: none"> New term: CN pursues «correct» direction of economic globalization (坚持经济全球化正确方向) 	<ul style="list-style-type: none"> China has not given up tying its own development economically together with other markets, as it criticizes the “tribalization” of the global economy 	<ul style="list-style-type: none"> Chinese competitors will continue to expand into third-markets
Anti-US	<ul style="list-style-type: none"> New terms: «hegemonism» (霸权主义) and «double standards» (双重标准) 	<ul style="list-style-type: none"> Anti-US rhetoric in high-level party docs now goes beyond earlier terms such as “power politics” (强权政治) and «cold-war mentality» (冷战思维) 	<ul style="list-style-type: none"> China’s foreign policy will remain assertive increasing political risk of affecting bilateral relations with Western countries
Taiwan	<ul style="list-style-type: none"> New term: reiterates “force” as last resort to solve “Taiwan issue” (决不承诺放弃使用武力) 	<ul style="list-style-type: none"> Last mention of this phrase was in political report to 16th Party Congress in 2002 – this reflects Xi’s pessimism of peaceful reunification prospects 	<ul style="list-style-type: none"> Despite relatively restrained reaction by Chinese government in response to Pelosi visit, “Taiwan issue” continues to loom large
Autonomous instruments	<ul style="list-style-type: none"> Several new terms: anti-sanction (健全反制裁), anti-interference (反干涉) and anti-long-arm jurisdiction (反“长臂管辖”机制) 	<ul style="list-style-type: none"> 1st time political report mentions such instruments reflective of China’s will to step-up its autonomous capacity to protect its interests incl. trade defense 	<ul style="list-style-type: none"> Persisting political risk to be directly or indirectly affected by US-China tensions

China’s foreign policy is confronted with short-term political risks, yet proactively pursues longer-term structural shifts

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- **Revised CCP constitution**
- Leadership appointments
- Key outcomes for Xi Jinping







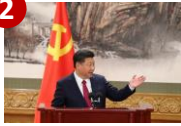
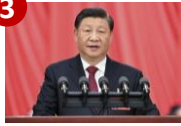
3

Strategic implications for foreign business operating in China

CCP Constitution: most important change is the requirement to «coordinate development and security»...

Theme	Key constitutional amendments	Analysis	Materiality of change
Basic party line (党的基本路线)	<ul style="list-style-type: none"> <u>New concept</u>: «Coordinate development and security» (统筹发展和安全) 	<ul style="list-style-type: none"> This provides basis to trade-off security against development and recalibrates Deng's "basic party line" of focusing on economic development – which he required to stay "for 100 years and not be changed" ("基本路线要管一百年，动摇不得") 	●
Xi, and party governance and building	<ul style="list-style-type: none"> <u>New concept</u>: the Party is «the highest force for political leadership» (党是最高政治领导力量) <u>New paragraph</u>: «adhere to Party's organizational line for the new era» (坚持新时代党的组织路线(...)) <u>New concept</u>: "achieve the 'two upholds'" (做到“两个维护”), i.e. Xi's core position on the CC and the Party, and the CC's authority and centralized, unified leadership 	<ul style="list-style-type: none"> These additions further cement the Party's supreme power over the state and society This indicates that ideological work focusing on moral integrity of new cadres and the anti-corruption campaign will continue The use of this concept formalizes personalization of Xi's authority, however, the concept of the 'two establishes' (两个确立), i.e. 'XJP Thought' and his "core position", previously widely discussed, was not added – this would have put Xi hierarchically on par with Mao 	<div>●</div> <div>●</div> <div>●</div>
China's modernization path	<ul style="list-style-type: none"> <u>New concept</u>: the path of Chinese-style modernization" (以中国式现代化全面推动中华民族伟大复兴) <u>New goal</u>: "basically realize socialist modernization by 2035" (到二〇三五年基本实现社会主义现代化) 	<ul style="list-style-type: none"> This is a fundamental framework with strong conceptual and political potential, but for now the substance is not fleshed out yet 2035 goal first mentioned in the 14th FYP is now elevated to the party constitution to authoritatively guide further long-term planning 	<div>●</div> <div>●</div>
Economic concepts	<ul style="list-style-type: none"> <u>New concept</u>: "high quality development" (高质量发展) <u>New concept</u>: "with the domestic circulation as the main body and the domestic and international circulation promoting each other" ((...)国内国际双循环相互促进的新发展格局) <u>New concept</u>: common prosperity "for all" (全体人民共同富裕) 	<ul style="list-style-type: none"> Overarching concept guiding the DC and market governance policies Adding the concept 'Dual Circulation' (DC), only created in April 2020, shows the focus on the domestic market, the "inner circulation" and the demand-side are long-term trends "For all" is added to emphasize inclusiveness of common prosperity 	<div>●</div> <div>●</div> <div>●</div>
Taiwan	<ul style="list-style-type: none"> <u>New concept</u>: "resolutely oppose and deter separatists seeking 'TW independence'" (坚持反对和遏制“台独”) 	<ul style="list-style-type: none"> The substance is not new, but elevating it into constitution shows that Beijing is willing to assert its positions in view of adverse trends 	●

... which is a deviation from Deng's basic party line – enabled by highest power concentration since Deng by Xi

		15th PC – 1997	16th PC – 2002	17th PC – 2007	18th PC – 2012	19th PC – 2017	20th PC – 2022
Incumbent or ingoing/outgoing party secretary			 		 		
Changes to political substance across congresses	Leader (title, theory)	<ul style="list-style-type: none"> Jiang as General Secretary, starting his 2nd term*: “Deng Xiaoping theory” (邓小平理论) 	<ul style="list-style-type: none"> Jiang as General Secretary, finishing 2nd term*: “Three Represents” (三个代表) 	<ul style="list-style-type: none"> Hu as General Secretary: Scientific outlook on development (科学发展观) 	<ul style="list-style-type: none"> Hu as General Secretary, finishing his 2nd term: Scientific outlook on development 	<ul style="list-style-type: none"> Xi as “core” of the party: “XJP thought on Socialism with CN Characteristics for a New era”** 	<ul style="list-style-type: none"> Xi as “core” of the party: “XJP thought on Socialism with CN Characteristics for a New era”
	Changes to Deng's basic line: “focus on economic development” (以经济建设为中心)	<ul style="list-style-type: none"> Reaffirms Deng's focus on economic development and emphasizes “Reform and Opening Up” 	<ul style="list-style-type: none"> Introduces “Moderately Prosperous Society” and follows Deng's basic line 	<ul style="list-style-type: none"> Adds “Scientific outlook on development” and follows Deng's basic line 	<ul style="list-style-type: none"> Reaffirms “Only ‘Reform and Opening Up’ can develop China” (只有改革开放，才能发展中国) – following Deng's basic line 	<ul style="list-style-type: none"> Adds concepts of the “Belt-and-Road Initiative” and the “Comprehensive national security” (总体国家安全观), adjusting Deng's basic line 	<ul style="list-style-type: none"> Adds “Coordinate development and security” (统筹发展和安全), “Dual Circulation” and “High-quality development” and deviates from Deng's basic line
	Other key new changes			<ul style="list-style-type: none"> “Socialist modernization” (社会主义现代化) Comprehensive layout of Chinese socialism 	<ul style="list-style-type: none"> Ecological civilization (生态文明) Supervision on major officials 	<ul style="list-style-type: none"> Strict party governance Cultural confidence Innovation driven development Supply side reform 	<ul style="list-style-type: none"> “Common Prosperity” Taiwan issue Loyalty of party members ‘Two upholds’
Elections	PB change	8 out of 22 / 36%	16 out of 24 / 67%	9 out of 25 / 36%	15 out of 25 / 60%	15 out of 25 / 60%	13 out of 24 / 54%
	PBSC change	2 out of 7 / 29%	8 out of 9 / 89%	4 out of 9 / 44%	5 out of 7 / 71%	5 out of 7 / 71%	4 out of 7 / 57%
	Aggregate						

* Jiang served a bit more than 2 terms due to the Tiananmen Square Incident ** 习近平新时代中国特色社会主义思想

 Term

Xi's third term will provide the opportunity for follow-through on this deviation with concrete policymaking

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Leadership appointments: significant CC re-shuffle – Li Keqiang, Wang Yang and Hu Chunhua most noteworthy

Personnel decisions/approvals

中国共产党第二十届中央委员会委员名单

新华社北京10月22日电中国共产党第二十届中央委员会委员名单 (205名)

(按姓氏笔画为序排列)

丁学东、丁薛祥、万立骏、习近平、马兴瑞、马晓伟、王宁、王凯(河南)、王凯(解放军)、王勇、王浩、王强、王鹏、王毅、王小洪、王广华、王仁华、王文全、王文涛、王予波、王正谱、王东明、王伟中、王志军、王秀斌、王沪宁、王君正、王忠林、王受文、王春宁、王莉霞(女,蒙古族)、王晓晖、王祥喜、王清宪、王家骥、巨乾生、毛伟明、尹力、尹弘、巴特尔(蒙古族)、艾尔肯·吐尼亚孜(维吾尔族)、石泰峰、叶建春、冯飞、曲青山、任振鹤(土家族)、庄荣文、刘宁、刘伟、刘小明、王、许勤、李希、李强、李尚、肖捷、肖(女)、高瑜、张宁、陈敏、红、罗文、祥峰、赵和平、胡(女)、胡、徐西、登杰、黄震、梁言、程丽华(培、慎海)

一、中央政治局委员 (按姓氏笔画为序排列)

丁薛祥	习近平	马兴瑞	王毅
王沪宁	尹力	石泰峰	刘国中
李希	李强	李干杰	李书磊
李鸿忠	何卫东	何立峰	张又侠
张国清	陈文清	陈吉宁	陈敏尔
赵乐际	袁家军	黄坤明	蔡奇

二、中央政治局常务委员会委员

习近平	李强	赵乐际	王沪宁
蔡奇	丁薛祥	李希	

三、中央委员会总书记

习近平











四、中央书记处书记

蔡奇	石泰峰	李干杰	李书磊
陈文清	刘金国	王小洪	

Note: CC: Central Committee, PB: Politburo, PBSC: Politburo Standing Committee; Government positions are predictions, the actual positions will be unveiled at the NPC in March 2023

Prominent "exits"

PBSC of 19th CC

 Li Keqiang	 Han Zheng
 Li Zhanshu	 Wang Yang
 Liu He	 Yi Gang
 Guo Shuqing	 Wang Qishan
 Chen Quanguo	 Hu Chunhua

Stays in CC

Key new in Politburo








 Wang Yi / FAO	 Chen Wenqing / State Security
 Li Ganjie / CCP OrgD	 Li Shulei / Propaganda
 Chen Min'er / SH PS	 Yuan Jiajun / GD PS
 He Lifeng / Dep. Premier Econ./Fin.	 He Weidong / DC CMC

Key new CC members

 Qin Gang / FM	 Yin Yong / DG PBOC
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New PBSC

PBSC of 19th CC

 Xi Jinping / General Secretary	 Li Qiang / Premier
 Zhao Leji / NPC	 Wang Huning / CCPCC
 Cai Qi / CCP Secretariat	 Ding Xuexiang / Exec. Vice-Premier
 Li Xi / CCDI	

Key observations

- 135 /205 of CC replaced (65%), 13 (of 24) of the Politburo (54%)
- Much younger vs. 19th CC (80% born in '60s, 20% in '50s, vs. 80% born in '50s in 19th CC)
- Strong aerospace and finance, followed by IT, and energy backgrounds in overall CC make-up
- After 4 replacements, PBSC only with Xi protégés, party factions essentially overcome
- «Demotion» of Hu Chunhua to the CC, Hu Jintao's last protégé from «Youth League» in PB that now only has 24 seats
- Age limit under Jiang/Hu at 68 (七上八下) dropped
- Overhaul of economic and financial leadership








Wang Yi likely Xi's new top diplomat – key new economic policymakers: Ding Xuexiang, He Lifeng, Yi Huiman and Yin Yong



Politburo Standing Committee: a “sea-change” in the composition of the PBSC – only Xi’s faction remaining



Note: the government positions held by PBSC members will only be confirmed at the NPC 2023

1	 <div>Xi Jinping / General Secretary</div>	<ul style="list-style-type: none">69 yearsCCP General Secretary, Chairman Central Military Commission (since 2012), and President of the PRC (since 2013)
2	 <div>Li Qiang / Premier</div>	<ul style="list-style-type: none">63 years, Shanghai PS (19th CC PB), 18 years professional ties to XiXi's top secretary in mid-2000s when Xi was Zhejiang Party Secretary (central figure in «New Zhijiang Army»)First Premier since 1976 that is not promoted from Vice Premier
3	 <div>Zhao Leji / NPC</div>	<ul style="list-style-type: none">65 years, 15 years personal/professional ties to XiClose with Xi, fathers revolutionary comrades in Shaanxi<u>Previously</u>: Secretary CCDI (19th CC PBSC), <u>new</u>: Chairman of NPC
4	 <div>Wang Huning / CPPCC</div>	<ul style="list-style-type: none">67 years, CCP Secretariat (19th CC PBSC), 15 years professional ties to XiWorked with Jiang and Hu, but now architect of Xi Jinping Thought<u>Previously</u>: Executive Secretary, <u>new</u>: Chairman of the CPPCC
5	 <div>Cai Qi / CCP Secretariat</div>	<ul style="list-style-type: none">66 years, Beijing PS (19th CC PB), 37 years professional ties to XiWorked under Xi in Fujian/Zhejiang (part of «New Zhijiang Army»)Central CCP Secretariat and ideology and propaganda tsar
6	 <div>Ding Xuexiang / Exec. Vice- Premier</div>	<ul style="list-style-type: none">60 years, Director CCP GO (19th CC PB), 15 y. professional ties to XiXi's top secretary when Xi was Shanghai Party Secretary in 2007Executive Vice-Premier (Xi's chief of staff), role previously ranked #7
7	 <div>Li Xi / CCDI</div>	<ul style="list-style-type: none">66 years, Guangdong PS (19th CC PB), 15 years personal/professional ties to Xi – knows Xi from working for a close family friend of XiSecretary of CCP Central Commission for Discipline Inspection (CCDI), CCDI role previously ranked #6

Deep-dive Li Qiang: Li generally with business-friendly agenda – in SH with broadest economic policy portfolio

Li has led 3 provincial economic powerhouses over the last decade



Li Qiang, born in Rui'an, Zhejiang, 63 years old

Alma mater:

- Hong Kong Polytechnic University (MBA)
- Central Party School (Cadre training and Master's in World Economics)
- Zhejiang University (Master in Management Engineering)
- Zhejiang Institute of Agriculture (Bachelor in Agricultural Mechanization)

National-level:

2022-Present: **Member of the 20th CCP Politburo Standing Committee**
2017-2022: Member of the 19th CCP Politburo
2012-2017: Alternate member of the 18th CCP Central Committee

Provincial-level:

Party roles:

2017-2022: **③ Party Secretary, Shanghai**
2016-2017: **② Party Secretary, Jiangsu**
2011-2016: **Deputy Party Secretary, Zhejiang**
2011-2012: Secretary of Political and Legal Affairs Com., Zhejiang
2005-2011: Standing Committee Member, Zhejiang
2004-2012: Secretary-General of CCP Committee, Zhejiang

People's Government and People's Congress roles:

2017-2017: Chair of Standing Committee, Jiangsu
2013-2016: **① Governor, Zhejiang**
2012-2013: **Acting Governor, Zhejiang**
2000-2002: Director of Administration for Industry and Commerce, Zhejiang
1998-2000: Deputy Director of General Office, Zhejiang
1992-1996: Deputy Director of Civil Affairs Department, Zhejiang
1991-1992: Director of Personnel Division of Civil Affairs Department, Zhejiang
1990-1991: Director of Disaster Relief Division of Civil Affairs Department, Zhejiang
1988-1990: Director of Rural Relief Division of Civil Affairs Department, Zhejiang



Worked directly under Xi as his chief of staff from 2004 to 2007

SH Party-Secretary role equips Li with broad economic policy portfolio

Opening up

- Building the «Five Centers» (五个中心), i.e., turning Shanghai into a **world center** in terms of its **economy, finance, trade, shipping and technological innovation**



Industrial policy and emerging tech

- Launched policy programs aimed at **fostering innovation** in industries such as **Biomedicine, IC, NEVs, Smart Manufacturing, Data Port & AI**
- Annual AI Conference in Shanghai introduced



Connectivity, logistics, transport

- Under Li, the **integrated development of the Yangtze River Delta** was elevated to a **national strategy**
- Expansion of the **Shanghai port**, making it one of the world's best-connected ports



Financial and capital market policy

- Establishment of **STAR Market** as a new financing channel for high-tech companies
- Expansion of **Shanghai-Hong Kong Stock Connect**
- Positioning Shanghai as **international reinsurance center**



Labor market & entrepreneurship

- **Support for leading tech entrepreneurs** such as Jack Ma
- Support policies to catalyze **entrepreneurship**
- Action plan to **simplify start-up registration** and **liberalize the labor market**



Trade and FDI

- Expansion of Shanghai's **Free Trade Zones**, including bringing in **Tesla** in 2018
- Active role in **Shanghai's Global Investment Promotion Conferences**



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Congress outcomes for Xi: revised constitution and new PBSC enable Xi to follow-through on policy priorities

Overview of key congress outcomes for Xi Jinping

3 rd term	<ul style="list-style-type: none"> Significant outcome: deviating from previous party norms, Xi successfully secured a third term as general secretary until 2027
Xi's title	<ul style="list-style-type: none"> No change: Xi's title as "core" of the party (以习近平同志为核心) is incorporated in the party constitution since 2017 – it has been re-emphasized in the 20th Party Congress
Xi's theory	<ul style="list-style-type: none"> No change: "Xi Jinping Thought on Socialism with Chinese Characteristics for a New era as action guidance" (习近平新时代中国特色社会主义思想...行动指南) is in party constitution since 2017 – it has also been re-emphasized in the 20th Party Congress
Xi's key concepts elevated into the constitution	<ul style="list-style-type: none"> Significant outcome: concepts "Coordinate development and security", "High-quality Development", "Dual Circulation" and "Loyalty of party members" have all been elevated into the constitution Moreover, the "Common Prosperity for All" and the "Taiwan Issue" have both become part of Xi's new targets for the "new era"
Leadership renewal	<ul style="list-style-type: none"> Significant outcome: all new Politburo Standing Committee members share intense professional and/or private ties with Xi, sometimes for over three decades

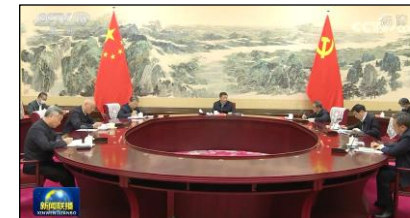
Post-congress portrayal and activities



Xinhua, China's state media, promoted Xi as **helmsman of the new adventure** (新征程领路人) on 25th, October, two days after the 1st Plenary of 20th CC



Four days after the election, **Xi visits Mao's former residency** in Yan'an with other PBSC members on 27th, October 2022, implying strong party building efforts



Xi led Political Bureau's studying of theories from the 20th Party Congress on 26th, Oct, three days after the 1st Plenary of 20th CC



Xi as the sole focus in the first meeting of PBSC members with journalists on 23rd, October, by major Chinese media

Agenda

1

Convening the quinquennial 20th Party Congress

- Process and impressions
- “Hu Jintao incident”

2

Understanding key outcomes

- Political report
- Revised CCP constitution
- Leadership appointments
- Key outcomes for Xi Jinping

3

Strategic implications for foreign business operating in China

Strategic implications for foreign business operating in China

From a European perspective
Initial view / policy implementation at NPC March 2023

- Key strategic implications on China's business environment

- Continued commitment **to reform and opening-up** – using China's "super-sized market" as "gravitational field", making it indispensable for FIEs
- Persisting concerns for **security in economic policymaking** – including food, energy, data, supply chain and ideological security
- More **realist implementation of China's decarbonization** plan, to avoid disruptions to the current market environment
- To advance China's self-sufficiency, **indigenous technology, industrial and digital ambitions** remain – creating continued market distortions
- **'Common Prosperity'** prospectively with 'real' impact – slowly and gradually shaping labor market, societal structures and consumer behavior
- Continued deepening of **market governance** – *driven by social vs. economic policy trade-offs esp. for health, youth and demographic policy, anti-monopoly/anti-unfair competition, financial stability, control of social influence, data security and issues in law enforcement*
- Further **strengthened role of the party** in governing private market entities – politically, ideologically, strategically

- Key strategic implications for foreign business' China strategies

- Ensure **effectiveness of China operations** to continuously seize business opportunities presented by the Chinese market
- Assess potential **policy and regulatory impacts** on company's value proposition in China – for both opportunities and challenges
- More attention required for **public and governmental affairs** as a function to be proactive and effective in a fast-changing local context
- Factor-in new cultural and ideological environment («cultural self-reliance») for **consumer engagement, marketing and branding activities**
- Consider more **political risks** in navigating China's increasingly complex relations with Western countries
- Rethink expectations towards FIEs as **corporate citizens** in the evolving Chinese societal, ideological and political context

Overall, continued pursuit of business opportunities needs to be balanced with an exploration of structural options on how to potentially adjust organization and strategy for higher resilience of future China business

CMG value proposition – *tailored to your needs, complementing your internal capabilities, actionable*

China strategy review



- Reviewing your **China strategy** in the context of **policy trends under Chinas' 14th FYP and the 20th Party Congress**
- Providing **outside view on your markets in China** – market/tech trends, competitive dynamics and policy impacts
- Devising **functional strategies** (IR/Comms, Public/Gov. Affairs, HR, L&C, IT, etc.) and providing benchmarking/intelligence

Strategic resilience



- Preparing **internal logic** for internal cross-functional action protocols for dealing with risks related to «Taiwan issue»
- Analyzing potential **key disruptive events** for scenario planning and stress-testing of operational resilience
- Managing **political risks** in doing business in the Chinese market – due diligence, communication and compliance

HQ-subsidary



- Facilitating **cross-cultural interactions** between HQ and China subsidiary to align on challenges and risk perceptions
- Establishing **joint monitoring process of market and policy trends** for alignment between HQ and China subsidiary
- Providing **input on China's political and economy system** and curating **baselining workshop** on beliefs and concerns

Sound decisions



- Supporting decisions or negotiations with **stakeholder/interest analysis, decision frameworks and strategy building**
- Preparing accessible and relevant **market, policy or stakeholder intelligence** to inform your strategies and decisions
- **Negotiating on your behalf** with Chinese partners – businesses or subnational governments – for sustainable solutions

Please reach out to us for queries – we are happy to understand your needs and explore how we could support you

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