

## 時勢評論

# ——中國：改革者而非革命者

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## 中文摘要

幾年前西方有不少預言宣稱中國即將崩潰，然而曾幾何時，現在世界經濟的復甦幾乎是必須寄望中國，因為在此次全球金融危機的籠罩下只有中國是唯一仍維持成長的重要經濟體。今年（2009）4 月中國以世界經濟領袖的姿態參加在倫敦舉行的二十國集團高峰會，被視為是新時代的來臨。中國一直努力試圖使世人相信中國是全球的強國之一。而今世界卻要求中國扮演領導的角色。中國真的適合扮演此一角色嗎？中國準備好了嗎？

雖然中國很樂於被列名世界強權，但中國並不準備扮演擔負世界財富的領銜角色。就政經發展的品質而言，中國毫無疑問地仍是發展中國家。所以，中國既無能力也無意願來構建一個新國際體系來替代既有的國際體系。反之，中國正利用現今的體系，而僅試圖做部分改變以維持其本身的利

益。一個改革者而非革命者的崛起的中國將有助於世界經濟的復甦與國際經濟秩序的改革。

# China: a revisionist rather than a revolutionist

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Only a few years ago, there were a bunch of prophets in the West warning of China's coming collapse. But now, almost all hopes for the recovery of the world economy are pinned on China, the only major economy which is still enjoying positive growth during the global economic crisis. The G20 summit in London this April was seen as the opening of a new era in which China would be the leader of the world economy. The Chinese people have been always striving to make others believe that China is one of the greatest countries in the planet. But this time the outside world is requesting China to take the leadership role. Is China really suitable and ready for that?

Facing the global financial crisis, China fully takes its unique system advantage when it comes to making vital policy decisions, promptly announcing a 4 trillion yuan stimulus package, much faster than other big economies. Since its economic downturn is largely due to its own contraction policy in the past years, the stimulus has shown a quick effect on recovering the investment and

consumption markets. In the second quarter of 2009, China enjoyed a 7.9% growth of GDP, much higher than 6.1% in the 1<sup>st</sup> quarter, demonstrating that the goal of 8% growth in the whole year is not impossible.

China's efficient and effective responses to the crisis add to its image as the savior of the failing world economy. Therefore, its claims and proposals on the international economic order have attracted global attention. President Hu Jintao became the most dazzling star in the London summit. Zhou Xiaochuan, the governor of China's central bank, also won a world-wide fame because of his suggestion of creating a new international reserve currency, managed by the IMF, to replace the dollar. China's new offer to the IMF was considered a step to gain more voice in the international financial institution.

However, China still views itself as an emerging major actor rather than an existing leader in the world economic system. Although China as a whole is undoubtedly a significant power in terms of both economic and political influences, an analysis on the Chinese society will disclose its fundamental weaknesses as an underdeveloped country. A leader of the world has to be the best in both quantity and quality. China still has a long way to get there. At the same time, the focus of the Chinese government is still on domestic problems. They do not think it is time to take primary responsibility for the world's prosperity and stability. But that does not mean China cannot play a more active and greater role in the global governance. The G20 group is an appropriate forum for China to exert its influence on the global issues. Unlike

the G7, the G20 brings both systemically important industrialized and emerging economies together to discuss key issues in the global economy. The inclusiveness of the G20 is pretty much apt for China's expectation and perception of the international society. Therefore, China will not be reluctant to be visible since it believes that it just deserves its part in the group. This is the reason why China feels uncomfortable with the notion of the G2 or Chimerica.

To be sure, China's rising power will enhance the effectiveness of the G20 mechanism because a stronger China will improve the power balance in the group as well as its legitimacy. In response to the global crisis, every country will give top priority to its own revival. There is no need to deny the differences between the advanced and emerging economies in the world economic system. The developed world is always willing to forget how they became developed in the history. For example, all developed countries claim that developing countries are stealing their intellectual property rights and all countries need the strictest intellectual property rights (IPR) protection regulations, neglecting the fact that they have control of most IPR rights and they were once imitating and copying too during their development. While developed countries endeavor to level the playing field for their sunset industries by imposing a lot of requirements on competitors from developing economies, they blame any protection on infant industries of developing countries. As a developing country, in particular in terms of economic and technological advancements, China will have different views with developed countries on what the global

economic governance should be like. These differences as well as China's power is good to make sure that the G20 would be a democratic and balanced forum for countries in various stages of development to revise the current world economic system.

China has brought forward some ideas on the reform of the international institutions. But is China trying to overturn the existing system? Does China already have its own blueprint of the future global governance? Not yet, at least so far. As mentioned, China is not ready to take the leadership role in the world affairs but trying to reform some deficiencies which conflict with its own interests and values. There is a Chinese proverb saying, "When you are not in a position, you have nothing to do with its duties." In addition, the current system is not so bad, since China has enjoyed unprecedented growth under this system. Why would China destroy it? So it is not a reasonable strategy for China to create a new system in place of the current one. What China is going to do with the global economic governance is to take into account the interests and requests of developing countries and to diminish the control of industrialized countries on the policymaking of international economic regime. In fact, China also shares a lot of common interests with the developed world. Cooperation rather than confrontation is more desirable for China to achieve its goal of revising the international economic order.

In the coming Pittsburgh summit, the world will hear more and stronger Chinese voice. The London summit put forward six pledges: to restore confidence, growth, and

jobs; to repair the financial system; to strengthen financial regulation; to fund and reform our international financial institutions; to reject protectionism; and to build an inclusive, green, and sustainable recovery. For China itself, the first three tasks have been basically accomplished. But the other three jobs need to be collectively done by all participants. The reform of the international financial institutions might be the most important issue in the next summit, on which the members have some common ideas. China's desire for more voting rights seems to be understandable to most members. The major WTO members have agreed to conclude the Doha Round before the end of 2010. If this deadline is met, multilateral trade liberalization would have visible progress, the best weapon against the rising protectionism. Since China has benefited a lot from its membership, and the economic downturn has demonstrated that the Chinese economy is still much dependent on foreign demand, it is advisable for China to take a more aggressive and positive stance in the coming negotiations, for instance, offering more radical market opening commitments in services and agriculture. Turning to sustainable development, however, China is more defensive than offensive. The United States and European Union have proposed the concept of carbon tariff, which China has already expressed its strong opposition. From the Chinese perspective, this proposal is not historically correct, ignoring the differences between developed and developing countries on the historical responsibility of global warming as well as on their present levels of development. So in this regard, China will have a strong sense of identity as a developing country.

The rest of the world looks at China from outside while China looks at itself from inside. Although China is excited by the acceptance as a major world power, China does not feel prepared to take a leading role responsible for the world economy. In terms of the quality of economic and political development, China is still a developing country without question. So China has neither capability nor willingness to establish a new international system to replace the existing one. On the contrary, China is utilizing the current system as well as trying to change some parts of it to sustain its own interests. A revisionist rather than a revolutionary rising China is supposed to be helpful to the recovery of the world economy and the reform of the international economic order.