WHAT IS HAPPENING IN CHINA?

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ABSTRACT

The economic planning in China started in the early 1950’s to step up growth in gross domestic product and to achieve equitable distribution of benefits from growth. The fruits of growth should be available to all citizens of the nation. The China’s GDP growth in 2010 was 10.45%, totaling U.S $5475 billions and is expected to increase 11.79% in 2011, to U.S $6422 billions. It is expected to reach U.S $9982 billion growing 10-12% per year between 2010 and 2015. China’s population in 2010 was 134 crores and is expected to grow to 137 crores in 2015. In 2010, China’s unemployment rate stood at only 4.1% decreasing 4.65% from the previous year and expected to decrease further to 4% in 2011. It is expected for 2015 year, the unemployment rate to remain at 4%.

Key words: China, economy, GDP, growth.

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