

The Population Issues Facing China and their Influence on Economic Growth (Summary)

WANG Yanjun

Associate Professor, Northeast Asia Studies College of Jilin University

With a fundamental shift from fast growth to stable growth, the "new normal" is already recognized as the face of the Chinese economy. Given recent catastrophes in the external environment, such as the China-U.S. trade friction and pressing domestic issues including growing domestic demand, structural reforms, and regional disparities, the future of economic growth seems opaque. Moreover, China's population issues are becoming more complicated, due not only to the nation's size, but also its aging society, declining birthrate, and the relentless population movement to urban areas. These negatively impact China's economic growth, resulting in an increase in social security burden, a shortage of labor supply, an increase in labor costs, and shrinking markets in the future. Therefore, the Chinese government is adjusting its population policies to target a more favorable population environment, and hurriedly implementing measures to address the aging society, cope with the declining birthrate, and enhance its social security system. Though the effects of new policies will need verification over time, the nation is concentrating its efforts on achieving balanced population growth in addition to sustainable economic and social development.

Keywords: aging society and declining birthrate, Chinese economy, population statistics

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