

20120221 Shanghai Metals Market: China to Continue Proactive Fiscal Policy, Prudent Monetary Policy

Source: Shanghai Metals Market

Senior leaders of the Communist Party of China (CPC) agreed on Monday China should continue proactive fiscal policies and prudent monetary policies in 2012.

It was revealed in a statement issued after a meeting held Monday. Attended by members of the Political Bureau of the CPC Central Committee, the meeting was held to discuss a draft report submitted by the central government to China's top legislature's annual session scheduled for next month.

China shall continue to introduce proactive fiscal policies and prudent monetary policies in 2012, but the policies could be adjusted slightly in accordance with changes in the economy, the statement said.

China shall strengthen and improve macroeconomic regulations and continue to keep a balance between keeping economic growth, restructuring the economic pattern and managing inflation expectations, it said.

The country shall also speed up endeavors to transform the economic growth pattern and put more efforts to expand domestic demands, especially that of consumption.

Moreover, the Party and government shall continue to improve people's livelihoods and maintain a steady general level of market prices to welcome the CPC's 18th National Congress slated in the second half of the year.

The fifth session of the 11th National People's Congress, China's top legislature, will start on March 5.

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