Chinese-Style Modernization: Themes and Strategic Fulcrum

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Abstract: Since its founding in 1949, the People's Republic of China has achieved historic progress and explored a new paradigm for human civilization despite its disadvantageous international position, putting an end to the perennial stagnation and backwardness of Old China. This achievement is attributable to Chinese-style modernization with two themes and one strategy under the leadership of the Communist Party of China (CPC). The Industrial Revolution has ushered in a shift from an agrarian to an industrial civilization across the world. In addition to this common theme, Chinese-style modernization is distinguished as a new paradigm for human civilization in which people come first. It has been built around the strategy of industrial, technological, and infrastructural development. The "two themes, one fulcrum" are the distinctive features of Chinese-style modernization.

Keywords: Industrial strengths, structural shift, the "two themes," strategic fulcrum, new paradigm for human civilization

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The success of Chinese-style modernization offers historic and global implications. From the 1970s to the late 1990s, China's rapid economic growth was hailed by the international community as nothing short of a miracle. Over the past couple of decades, China's progress in modernization goes beyond its impressive GDP growth rates. As a late developing country, China completed industrialization in a matter of decades as opposed to centuries for developed nations. Unprecedented economic expansion has been accompanied by long-term social stability. Because of these exceptional accomplishments, Chinese-style modernization represents a new paradigm for human civilization.

Upon its founding in 1949, the People's Republic of China (PRC) was confronted with the stagnation, backwardness and inhospitable international environment left over from Old China. Despite the roadblocks, China has made historic breakthroughs in its modernization drive. The importance of China's modernization goes beyond the increase of material wealth. It provides a case study of how a late developing country overcame obstacles erected by early industrialized countries to achieve economic preeminence.

From the common trends of global industrial development to China's modernization drive based on its national conditions and international environment, this paper reviews the journey and historic breakthroughs of Chinese-style modernization. By outlining the painstaking efforts and historic importance of this journey, this paper aims to contribute to a deeper understanding of what Chinese-style modernization means and entails and how it steers the course of the country's future development.

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1. Industrial Development Speeds Up the Shift from Agrarian to Industrial Civilization

Across the world, agrarian societies began to evolve into industrial civilizations since the Industrial Revolution. As a key aspect of modernization, this transition represents a socio-economic transformation in the process of modernization and a theme of Chinese-style modernization. The Communist Party of China (CPC) has been committed to creating the material and technological conditions for China's modernization. As stated in the Report to the 20th CPC National Congress, "Development is the top priority for the Party's governance and the country's revitalization. Without solid material and technological strengths, we would not be able to turn China into a strong socialist modern nation in all respects" (Xi, 2022). Over the past seven decades, China has made rapid progress in both agriculture and industry. This achievement is attributable to China's unique path of industrial development through Chinese-style modernization.

China has developed a complete range of modern industrial sectors as a late developing country over the past seven decades. This process of industrial development unfolded in two stages starting from the remnants of an incomplete industrial system.

Between the implementation of the first five-year plan in 1953 and the end of the 1970s, China established relatively complete industrial and economic systems. Convened on the eve of the founding of the People's Republic of China in 1949, the Second Plenum of the Seventh CPC Central Committee vowed to turn China from an agrarian country to an industrial nation. The Party affirmed that industrial development was in the best interest of the country and called upon all the people to work hard to achieve country's industrialization. In 1953, the CPC adopted the general line and overarching task for the transition period, charting out a blueprint and timetable for the country's industrial productivity development and socialist transformation of the relations of production. In 1956, the national strategic goal and timetable of establishing a complete industrial system were written into the political report to the Eighth CPC National Congress (Liu, 1985).

The People's Republic of China began to establish its industrial system in an extremely adverse international environment during the Cold War, when Western countries joined hands to impose embargoes against the nascent People's Republic. With painstaking efforts, people across the country worked tirelessly to implement the national strategy of industrialization. China made great progress in manufacturing as a leading industry by the late 1970s, with industrial value-added rising from 11.98 billion yuan in 1952 to 162.2 billion yuan in 1978, a 15.9-fold increase; this amounts to an average annual growth rate of 11.5%, which outpaced the country's average annual growth rate by 0.5 points between 1953 and 2018.

China's industrial structure has undergone a historic shift as a result of rapid industrial development, as seen by the rise in industrial value added as a share of GDP from 17.6% in 1952 to 44.1% by 1978. The share of the primary, secondary and tertiary industries in China's GDP stood at27.7%, 47.7% and 24.6% in 1978², respectively, signaling a shift from the country's predominately agricultural economy. China developed complete industrial and economic systems in a little over two decades, laying the groundwork for its emergence as a manufacturing powerhouse in the decades after reform and opening-up in 1978.

The adoption of the economic reform and opening-up policy marked a new stage of China's development toward a modern industrial system with complete industrial sectors. After the late 1970s, China made relentless efforts to develop its industrial system, which led to the creation of 666 subsectors

¹ Brilliant Seven Decades (1949-2019), p.100.

² Brilliant Seven Decades (1949-2019), p.365.

of 207 industrial sectors in 41 categories³ on the eve of the 70th anniversary of the founding of the People's Republic of China. Steelmaking, non-ferrous metallurgy, electric power generation, coal mining, petroleum processing, chemical engineering, machinery, building materials, textiles, food, and pharmaceutical sectors experienced relentless growth. Emerging sectors, such as aviation, aerospace, and automobile industries, as well as information technology (IT) have thrived. As a result, China has become the only nation that boasts all the industrial sectors listed in the United Nations industry classification (Sun, 2019). The completeness is a hallmark of China's industrial success and a distinctive feature of Chinese-style industrialization. The whole spectrum of industrial sectors not only encourages import substitution but acts as a fulcrum for the nation to become stronger and more resilient. It gives China the ability to firmly take charge of its own destiny to develop and thrive.

China's industrial system underpinned the country's agricultural modernization and social and economic advancement. By 2012, the country's tertiary industry surpassed its secondary sector, accounting for 45.5% of GDP. By 2021, the share of primary industry fell to 7.3% of GDP, eclipsed by the secondary industry (39.4%) and tertiary industry (53.3%). Urbanization in China increased quickly from 10.6% in 1949 to 64.72% in 2021 - a milestone for the country's complete transition from an agrarian to an industrial society.

Since 1978, China has explored a path of industrial development that would benefit both cities and the countryside (Zheng, 2021). This approach took hold through the implementation of China's urban-rural development strategy and related institutional frameworks. Chinese communists under the leadership of Mao Zedong called for industrial development in both cities and the countryside to convert farmers into rural workers, who together with farmers, merchants, students and soldiers, were the members of rural communes (Zheng, 2022).

China's industrial development was concentrated on cities and mining areas from the start of the first five-year plan till the eve of the Third Plenum of the 11th CPC Central Committee in 1978. This allowed for the development of industries, particularly heavy industries, at a low cost, leaving countryside with "five small industries" outside of the national planning system, i.e. small coal mines, small steel mills, small fertilizer plants, small cement plants, and small machinery factories.

Institutional arrangements for rural communes to pool resources and maintain reserves, which were initially intended to develop the rural collective economy, helped finance the establishment of "commune and brigade enterprises" as the predecessors of township enterprises in the early stages of reform and opening-up (commune and brigade enterprises were renamed into township enterprises in 1984 by the CPC Central Committee and the State Council).

With deepening market-based reforms after the Third Plenum of the 11th CPC Central Committee, nimble and vibrant township enterprises mushroomed, blazing a trail of countryside industrial development. Rural industries gained momentum compared with urban industries, accounting for 27.5% of China's industrial value-added by 1991 and 47.5% by 2000, up from 9.9% in 1978 (He, 2004), which means that almost half of China's industrial value added originated in the countryside (Buhe, 2000). Hence, rural industrial growth boosted the share of light industries in China's industrial structure otherwise dominated by heavy industries.

Before reform and opening-up, China's national industrial strategy prioritized heavy industries over light industries. The country's underdeveloped light industries provided an opportunity for commune and brigade enterprises - as well as the succeeding township enterprises - to flourish. "There are many commune industries and small-town industries. There is a reason for those industries to develop, and that

³ National Bureau of Statistics (NBS): Rise of Manufacturing Powerhouse in the East: Report Series 3 on New China's Achievements of Economic and Social Development upon the 70th Anniversary of the People's Republic of China, http://www.gov.cn/xinwen/2019-07/10/content 5407835.htm.

⁴ National Bureau of Statistics (NBS), "Statistical Communique of the People's Republic of China for National Economic and Social Development in 2021," *People's Daily*, March 1 (2022): 10.

reason is to create jobs and raise living standards," said Chen Yun at a CPC central politburo meeting in March 1979 (Chen, 1995). In the beginning, township enterprises were understaffed, underequipped, underfunded and outside of the national planning system. They made use of local resources to produce agricultural and industrial supplies, consumer goods, and commodities for export. Owing to its proximity to Hong Kong and Macao, the Pearl River Delta region developed light industries through processing trade and compensation trade in the inception of reform and opening-up. Rapid industrial development in countryside helped the country break away from an industrial structure dominated by heavy industries and produce consumer goods in short supply.

China committed to making synchronized progress in the "four modernizations" under the new development concepts; being a late developing country, it vowed to achieve "four modernizations" in two versions since 1949. The first "four modernizations" was identified in the early 1950s and reprioritized at the First Session of the Third National People's Congress in 1964 to put agricultural modernization in the first place. "Our main task for developing the national economy is, in short, to build China into a strong socialist country with modern agriculture, modern industry, modern defense, and modern science and technology in the not-so-distant future." (Zhou, 1984)

In the new era, China is making simultaneous progress on the new "four modernizations" of industrialization, informatization, urbanization, and agricultural modernization. The 18th CPC National Congress called for "embarking upon a path of industrialization, informatization, urbanization, and agriculture modernization with Chinese characteristics, giving play to the synergy between industrialization, informatization, urbanization, and agriculture modernization" (Party Literature Research Center, 2014).

This policy statement calls for a new round of technological and industrial revolutions in the new era. At the ninth collective s session of the 18th CPC central politburo in September 2013, Xi Jinping made the following statement: "Our country's modernization is very different from those of developed countries in the West, whose development took place in a series of stages beginning with industrialization, then urbanization, agricultural modernization, and more recently, informatization. It took over 200 years for them to reach where they are today. Since we must catch up and make up for our 'lost two centuries,' our country must make simultaneous progress on various fronts in parallel, including industrialization, informatization, urbanization, and agricultural modernization" (Party Literature Research Center, 2017).

In contrast to urban prosperity and industrial advancement, China's agriculture and countryside fell behind. To address the uneven development, China has made great efforts to implement a policy of getting industry to support agriculture and cities to support countryside, with the goal of delivering modernization for all the people, including hundreds of millions of farmers. Through integrated development of primary, secondary and tertiary industries in countryside, China is promoting synergy between industry and agriculture and between cities and the countryside to create common prosperity, revitalize countryside, and strengthen agriculture.

2. Pursuing a People-Centered Approach for All-Round Development and Creating a New Paradigm for Human Civilization

China's transformation from an agrarian to an industrial society followed a unique path based on its national conditions, although it shared common features with modernization in many other countries. What distinguishes Chinese-style modernization is the new theme of modernization with development of people as well as the creation of a new paradigm for human civilization. Under this new theme, China is committed to a people-centered approach, guiding industrial development for the advancement of people's livelihoods in a coordinated manner.

China is approaching the threshold of a high-income country after decades of economic development

along the path of Chinese-style modernization. In 1949, China's gross domestic product (GDP) was 17.956 billion US dollars, or a mere 23 US dollars per capita, which was shy of Britain's level over 200 years ago (Wang, 2022). Although economic development was not unequivocally identified as a central task until after reform and opening-up in 1978, China never relented its efforts to develop the economy under the goal of industrialization even during the decade-long Cultural Revolution, when class struggle dominated people's life.

After the Third Plenum of the 11th CPC Central Committee in 1978, the Chinese leadership drew lessons from disruptions to economic development and gave top priority to economic development. In 1993, China became a lower-middle-income country. By 2009, it joined the rank of upper-middle-income countries. China's GDP per capita doubled from 6,301 US dollars in 2012 to 12,556 US dollars by 2021 (Drafting Team, 2022), which is above the average level of middle-income countries (Drafting Team, 2019) and one step away from the threshold of high-income countries.

The Chinese government took concerted actions for economic, political, cultural, social, and ecological development to advance modernization. As a new paradigm for human civilization, Chinese-style modernization puts a premium on people's total development, leading the nation's great rejuvenation. Since its founding, the People's Republic of China has established an independent and complete industrial system and steadily advanced various social and economic endeavors.

In this process, the "four modernizations" goal adopted in the 1950s gave way to the vision for building a prosperous, democratic, advanced, and harmonious modern socialist country in the early stage of the reform and opening-up in 1978. In the new era, China has embraced a new ambition to create a strong modern socialist country that is prosperous, democratic, advanced harmonious and beautiful. Those evolving goals (Zheng, 2022) call for the modernization of people amid productivity development. In its governance of the country, the Communist Party of China (CPC) has adopted the "five-in-one" and "four comprehensives" guidelines underpinning China's modernization goals and pathways.

After seven decades of struggle, China has achieved great progress in economic, political, cultural, social, and ecological development. Owing to its breakthroughs and innovations in the theory and practice of modernization, China has blazed a unique trail with the following characteristics (Zheng, 2022).

First, China's modernization covers a population of 1.4 billion; such a magnitude has important global implications in terms of both a sharp increase in world population wellbeing and a focus on the people's total development.

Second, China's modernization is for the common prosperity of all its people, which stands in sharp contrast to wealth gaps in many other parts of the world. Policy systems for shared development have led to great progress in delivering common prosperity for all the people. As a result, China's Gini coefficient has decreased from 0.474 in 2012 to 0.466 in 2021 (Lu, 2022). The country has lifted nearly 100 million rural residents from poverty and created a middle-income group of over 400 million people⁶.

Third, unlike conventional modernization, China's modernization has brought about balanced material and cultural progress. Material abundance should contribute to the development of people and derive strength for moral progress.

Fourth, China's modernization promotes the concept of people and nature living in harmony, contributing to global ecological security and green development.

China maintained an average annual economic growth rate of 6.6% between 2012 and 2021 while increasing its energy consumption by a modest 3% annually. As a result, China's energy intensity decreased by a cumulative 26.4%, which is equivalent to a reduction of 1.4 billion tons

^{5 &}quot;Five-in-one" refers to integrated economic, political, cultural, social and ecological development; "four comprehensives" refers to comprehensively build a moderately prosperous society, deepen reforms, govern the nation according to law, and strictly govern the Party.
6 Tutorial Readings of the Report at the 20th CPC National Congress, p.429.

of coal equivalent and a cut of 3 billion tons of CO₂ emissions. This places China among the countries with the fastest reductions in energy intensity (Drafting Team, 2022). China is leading the world in terms of installed wind and photovoltaic capacity as well as new energy vehicle (NEV) manufacturing and sales, and has developed clean, low-carbon, safe, and efficient energy systems. The use of coal as an energy source fell from 65.8% in 2014 to 56% in 2021, while the use of clean energy rose from 16.9% to 25.5%⁷.

Fifth, China's modernization rejects the outdated practices of bullying, exploitation, and a zero-sum game mentality and instead pursues a path of peaceful development with the goal of building a community with a shared future for mankind.

During Chinese-style modernization, industrial development paved the way for improving living standards from subsistence to moderate prosperity in all aspects. In its implementation of the industrialization strategy before the economic reform and opening-up policy, the Chinese government struck a balance between short-term and long-term priorities and regional and overall development. High-accumulation, low-wage, and low-consumption policies created conditions for capital accumulation and boosted industrial development. Workers all around the country responded to the call for diligence and frugality with great enthusiasm. The government also attached great importance to improving people's livelihoods.

With the establishment of a complete industrial system, the CPC adopted a more ambitious strategic goal for national development and undertook several policy efforts to raise people's living standards in lockstep with economic development. In the seven decades since the People's Republic of China was established in 1949, strategic national goals have steadily raised levels of social and economic development.

In 1979, Deng Xiaoping called for turning China into a moderately prosperous country by the end of the 20th century. At the turn of the century, the Chinese government began to prioritize the improvement of people's livelihoods. The Fifth Plenum of the 15th CPC Central Committee vowed to build a moderately prosperous society in all respects since the dawn of the new century. In the new era, China's principal social challenge today consists of an unbalanced and inadequate production development confronting people's growing needs for a better life. This social contradiction needs to be addressed by promoting high-quality development with a people-centered approach. The Report to the 20th CPC National Congress identified high-quality development as the principal task for building a modern socialist country and called for high-quality economic growth at a reasonable pace (Xi, 2022).

Under the guidance of Xi Jinping's *Thought on Socialism with Chinese Characteristics for the New Era*, China has implemented new development concepts, focused on meeting people's aspirations for a better life, and initiated a new leap toward higher quality of economic development in its modernization drive.

The seven decades since the founding of New China in 1949 have witnessed dramatic improvements in people's living standards amid social and economic development. China's national household per capita disposable income rose from 49.7 yuan in 1949 to 35,128 yuan in 2021⁸. China's per capita household consumption spending increased from 88.2 yuan in 1956 to 24,100 yuan in 2021. By the 2010 standard, China's rural poor population was 770 million in 1978 with a poverty incidence of 97.5%.

By 2020, China eradicated absolute poverty in the countryside. Judging by the key indicators of people's living standards, the Engel's coefficient for China's urban and rural residents peaked in 1978 at 57.5% and 67.7% before decreasing gradually to 28.6% and 32.7% in 2021, respectively. China's

⁷ "Steadfastly Pursuing High-quality Development: Commentary on China's Economic Development in the New Era," Xinhua news, http://www.news.cn/politics/2022-08/22/c1128937030.htm.

^{8 &}quot;Statistical Communique of the People's Republic of China for National Economic and Social Development in 2021," People's Daily, March 1 (2022): 10.

national life expectancy increased from 35 years in 1949 to 78.2 years in 2021. Infant mortality dropped from 200‰ in 1949 to 5‰ in 2021 (Zhao, 2022). The health level of China's residents is generally superior to the average level of medium- and high-income countries (Drafting Team, 2019).

After the completion of the goal of building a moderately prosperous society in 2020, the Report to the 20th CPC National Congress stated that "From now on, the central task of the Communist Party of China is to unite people of all ethnic groups across the nation to accomplish the second centenary goal and advance the great rejuvenation of the Chinese nation through Chinese-style modernization" (Xi, 2022).

3. Catching Up with Advanced Nations and Leading the World in Certain Sectors to Spearhead World Economic Growth

The strategy of Chinese-style modernization is to develop strategic leading industries, key technologies, and major infrastructure projects. China's modernization began from a very low level due to chronic stagnation in Old China. More importantly, it was slowed down by the country's vulnerable international position. Late developing countries carry a burden not just in terms of their levels of science and technology and economic development, but in the fact that they face exploitation from already industrialized nations that set international political and economic rules owing to their geopolitical influence and military might. This has limited the development space of late developing countries, the vast majority of which remain underdeveloped.

China was an underdeveloped country in the first decades after the creation of the People's Republic of China in 1949. Its situation was made worse by embargoes imposed by Western capitalist nations (Dong, 2019. Without an improvement in the nation's precarious international standing, the historic accomplishments of Chinese-style modernization would not have been feasible.

As a late developing country, China used the advantages of its socialist system to concentrate resources across the country to develop strategic leading industries, key technologies, and major infrastructure projects to improve its national strength and people's livelihoods in line with its national modernization strategy. This was done in response to bullying, exploitation, and zero-sum competition from industrialized nations. China has improved its standing on the global stage by assuming control over the course of its own national development. With the swift ascent of comprehensive national strengths, the country is transitioning from a follower to a leader in some industries and acting as a major driver of global economic growth.

China has dramatically increased its overall national strengths by developing strategic leading industries, key technologies and major infrastructure projects. At the time of the founding of the People's Republic of China in 1949, it was well understood how important it was to transform the country from a weak and beleaguered nation into a powerful modern state. Since the economic reform and opening-up policy was adopted in 1978, Deng Xiaoping stressed that all policymaking should be judged by whether it contributes to China's overall national strengths as a socialist nation (Deng, 1993). China took strategic steps to strengthen its national leverage with major achievements in each stage.

The first major achievement was when the country successfully tested its first atomic and hydrogen bombs in 1964 and 1967, respectively, and launched its first man-made satellite in 1970; which became known as the "Two Bombs, One Satellite" project. China's growing national strengths are attributable to the country's self-reliance and hard work, which opened the door for closer ties with other nations, deeper reforms and broader openness, and progress in its modernization drive. In 1988, Deng Xiaoping spoke highly of China's "Two Bombs, One Satellite" achievement, reaffirming its strategic significance to China's growing strengths. As Deng Xiaoping said "If China had not developed the atomic bomb and the hydrogen bomb and launched its first man-made satellite it would not have been called an influential country or able to enjoy the international status that it does nowadays. These achievements signify a nation's capability and symbolize the prosperity and sophistication of a nation and its people" (Deng, 1993).

By developing strategic industries, key technologies, and major infrastructure projects, China has reversed a century of stagnation and created an economic growth miracle rarely seen in world history. Left out from the Industrial Revolution, Old China was stuck in an agrarian society and increasingly fell behind industrialized countries. According to Angus Maddison, between 1820 and 1952, global GDP growth averaged 1.64%, and the US, European, and Japanese economies grew by 3.67%, 1.71% and 1.74%, respectively, all of which overshadowed China's 0.22%. This disparity was even greater on a per capita basis. China's average per capita GDP growth rate over the same period was -0.10%, compared to a global average of 0.93%, a US average of 1.61%, 1.5% for Europe, and 0.95% for Japan (Maddison, 2008).

The growing disparities between Old China and the rest of the world began to close since New China was established in 1949. Between 1952 and 2021, China's GDP increased from 67.9 billion to 114.37 trillion yuan⁹, and it expanded steadily even in the pre-reform years from 1953 to 1978. According to Angus Maddison, China's GDP increased annually, on average, 4.39% between 1952 and 1978, outpacing the US (3.61%), Europe (4.37%) (Maddison, 2008), and high-income nations (4.3%) (Cai, 2019). This is 0.2 percentage points lower than the global average of 4.59% over the same time period. China's annual average GDP growth rate reached 9.4% between 1979 and 2018, exceeding the 2.9% global average by 6.5 percentage points.

By focusing on developing strategic leading industries, key technologies, and major infrastructure projects, China is advancing toward the frontiers of global technological development. In its modern history, China recognized the importance to emulate the industrial prowess of Western countries in order to resist their aggression. In the face of Western embargoes, New China was left with no other choice except to rely on itself for development. China's institutional strength allows it to concentrate resources to accomplish major ventures, including technological research programs, which paved the way for the country to develop strategic leading industries and improve its comprehensive national strengths.

China's economic reform and opening-up policy, adopted when peace and development were the world's dominant themes, was welcomed by Western countries, which sought to cooperate with China to address their domestic stagflation. Amid industrial relocation from early industrialized nations to late developing countries, China took the opportunity to develop processing and compensation trade, bring in foreign capital and technology, and promote innovation.

Between 2012 and 2021, China's total R&D spending increased 2.7 times, and R&D intensity for high-tech industries increased from 1.68% to 2.67%. The Chinese mainland climbed from the 34th in 2012 to the 11th place in 2022 on the *Global Innovation Index* (GII) released by the World Intellectual Property Rights Organization (WIPO). China leads the world in terms of high-speed railway and 5G communication and is known for technological advancements in third-generation nuclear power, manned spaceflight, and the BeiDou Navigation Satellite System. The country boasts the world's second-largest digital economy and is at the forefront of artificial intelligence (AI), block chain, quantum communication, and smart driving. China's transformation from a follower to a leader in some sectors has propelled the country's high-quality development, improved people's livelihoods, and breathed dynamism into the global economy.

Over the past decades, China has stood firmly against embargoes imposed by Western countries and embraced platforms for international cooperation and development. After relying on industrialized nations in its early-stage industrial development, China has transformed into a key engine of world economic growth and a pivotal force of modernization globally. For a long time since its founding in 1949, the People's Republic of China as a late developing country in the socialist block became a target of embargoes imposed by Western countries.

China's worsening relations with the USSR in the 1960s posed a threat to its modernization drive.

⁹ "Statistical Communique of the People's Republic of China for National Economic and Social Development in 2021," *People's Daily*, March 1 (2022): 10.

Even after the end of the Cold War, Western countries continued to suppress China under various pretexts. In advancing Chinese-style modernization, China has pursued a peaceful development path, focusing on strategic leading industries, key technologies, and major infrastructure projects. Through the implementation of the Belt and Road Initiative (BRI) and other programs, it has created new platforms for international cooperation for common development based on the principles of mutual consultation, joint development, and shared benefits. Since 2006, China has contributed the most to world economic growth with its rapid, flexible, and stable economic growth mechanisms. In addition, it has also served as a stabilizer of the global economy by easing global economic woes during the Asian Financial Crisis of 1997, the global financial crisis of 2008, and the COVID-19 pandemic.

Since its founding in 1949, the People's Republic of China has made historic breakthroughs in its modernization drive, putting an end to the backwardness and century-long stagnation of Old China. With its rapid economic growth and social stability over the past decades, China has started to explore a new paradigm for human civilization along the path of Chinese-style modernization under the leadership of the Communist Party of China (CPC).

Chinese-style modernization has been characterized by the following two themes. First, New China rode the wave of global industrial development to bring about industrial prosperity on all fronts, including primary, secondary, and tertiary industries, exploring a Chinese-style industrialization path. In just a few decades, China has transitioned from an agrarian to an industrial civilization - an accomplishment that took industrialized nations a few centuries to accomplish. It has established a modern industrial system with complete sectors, making it the only nation having every industry listed in the United Nations industrial classification. In the post-reform period since 1978, China has blazed a trail of industrial development for both the cities and the countryside. In the new era, China is pursuing new-type industrialization and the new "four modernizations" under the new development concepts.

Second, Chinese-style modernization advocates a people-centered approach and promotes the modernization and all-round development of people, putting economic and industrial development at the service of improving livelihoods. Balancing short-term priorities with long-term goals, the country has made coordinated efforts for economic, political, cultural, social, and ecological progress and bolstered weak areas. Transition from an agrarian to an industrial civilization is a common theme of modernization worldwide. Yet what distinguishes Chinese-style modernization is the exploration of a new paradigm for human civilization in which people are above everything else.

New China identified the development of strategic leading industries, key technologies, and major infrastructure projects as the strategic focal points for Chinese-style modernization, which has supported China's rapid transition from long-term stagnation to unprecedented economic growth, from a follower of early industrialized nations to a key engine of world economic growth, from a laggard to a leader of technological advancement in some sectors, and from a country subject to embargoes imposed by Western countries to an advocate for international cooperation and development.

In a nutshell, Chinese-style modernization is characterized by the transition from a backward agrarian to an advanced industrial society focused on industrial and technological development with a people-centered approach. By leading the people to advance Chinese-style modernization under the "two themes, one fulcrum," the Communist Party of China has played a key role in driving the great rejuvenation of the Chinese nation and made great contributions to world modernization. The unique themes and pathway of Chinese-style modernization are of great significance for theoretical research.

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