



The Chinese and World Significance of Achieving Common Prosperity

Common prosperity is a fundamental goal foreseen by Marxism. In his *Economic Manuscripts 1857–1858*, Marx pointed out that in the new social system, the development of social productive forces would be so rapid that production would aim at the enrichment of all people. In the modern history of the world, there were decades of socialist practice in the Soviet Union and Eastern European countries, but this social practice failed around 1990 with the collapse of the Soviet Union and the dramatic changes in Eastern Europe, and all these countries also became class-divided and stratified countries, a great historical regression.¹ Only a very few socialist countries such as China and Vietnam have explored and innovated the socialist path of common prosperity in the light of their national conditions and achieved important results. Why was China able to achieve this great result? It is because the Communist Party of China (CPC) has made it its original mission to “work for the happiness of the Chinese people and the rejuvenation of the Chinese nation” since the day it was born.

The New Democratic Revolution achieved a great victory. The founding of the People’s Republic of China marked the achievement of national independence and liberation of the people, completely ended the history of a semi-colonial and semi-feudal society, completely ended the

¹ Russian GDP per capita (2017 international dollars) fell 42.5% in 1998 compared to 1990 and did not exceed 1990 levels until 2006. See World Bank database.

history of a very small number of exploiters ruling over the vast number of working people, completely ended the scattered situation of the old China, completely abolished the unequal treaties imposed on China by the powers and all the privileges of imperialism in China, and realized the great leap from several thousand years of feudal autocracy to people's democracy in China. This has created a fundamental political foundation and social conditions for the realization of common prosperity.

The socialist revolution and construction achieved great victories. The Party led the people to complete the socialist revolution, eradicated all systems of exploitation, and achieved the great leap into socialist society and socialist industrialization in a large oriental country with a large population, which laid the fundamental institutional and material foundation for achieving common prosperity.

Great victories have been achieved in reform and opening up and socialist modernization. The liberation and development of social productive forces have enabled the people to get rid of poverty and become rich as soon as possible, achieving a historic leap from inadequate subsistence to general well-off and toward overall well-off, advancing the great leap of the Chinese nation from standing up to becoming rich and laying a more solid economic foundation and a better institutional system for achieving common prosperity for all the people.

As socialism with Chinese characteristics enters a new era, China has achieved the first hundred-year goal and started a new journey to achieve the second hundred-year goal, the level of modernization of the national governance system and governance capacity has been continuously improved, and the era of unity and struggle of the people of all nationalities to continuously create a better life and gradually achieve common prosperity for all people has begun.

This is the historical baton mechanism of modernizing socialism with Chinese characteristics and building a society of common prosperity for all people, passing from one generation to the next, one generation to the next, and one generation to the next. From land reform liberating the peasants to solving their food and clothing and living at a well-off level, from eradicating absolute poverty to building a well-off society in all respects, and from low-income to middle- and high-income, more than 1.4 billion people have become richer than ever. This has laid a more solid economic, social, and institutional foundation for China to enter a high-income level and reach the level of medium-developed countries in the future. As a result, China has "completed the industrialization process

that developed countries have gone through for hundreds of years in just a few decades, creating two miracles of rapid economic development and long-term social stability”.²

From the 100th anniversary of the founding of the Communist Party of China, the general task of our Party is to realize socialist modernization and the great rejuvenation of the Chinese nation, and to build a strong, democratic, civilized, harmonious, and beautiful socialist modernized power in the middle of this century in two steps on the basis of building a moderately prosperous society in all aspects and to promote the great rejuvenation of the Chinese nation with Chinese-style modernization. This indicates that in the future, China will build a strong socialist modern country and achieve common prosperity for all people. This will definitely surpass the modernization model of the developed Western countries and open up a new and righteous path for the developing countries.

China, as one of the countries with the largest number of poor people in the world, will have a significant and far-reaching impact on the world, from solving subsistence to reaching a moderately well-off level, from eliminating absolute poverty to fully achieving common prosperity. Based on the World Bank’s international poverty line standard of spending less than 3.10 international dollars per person per day, China’s poor population has decreased from 884 million in 1981 to 6.91 million in 2016, a reduction of 874 million people, and the incidence of poverty has dropped from 88.3% to 0.5%, taking the lead in achieving the international community’s proposed “Sustainable Development” (SDG) core goal of ending extreme poverty, contributing up to 74.1% to world poverty reduction.³ This fully reflects the world significance of China’s poverty reduction, that is, China’s success in poverty reduction means the success of poverty reduction in the world and provides Chinese experience and important lessons for developing countries to reduce poverty.

As the world’s largest developing country, China’s development has had a decisive impact on the world landscape. In 2000, China entered the middle- and low-income stage, and the world’s middle- and low-income

² Resolution of the Central Committee of the Communist Party of China on the Major Achievements and Historical Experiences of the Party’s Centennial Struggle,” *People’s Daily*, November 17, 2021.

³ World Bank database.

population reached 82.0% of the world's population⁴; in 2010, China entered the middle- and high-income stage, and the world's middle- and high-income population doubled to 2.663 billion people, accounting for 38.5% of the world's total population; by 2021, China will enter the high-income stage, and the world's high-income population will increase from 2.856 billion in 2020 to 4.303 billion, accounting for 52.6% of the world's total population; by 2035, China will enter the medium-developed stage, and the total population of medium-developed countries (such as OECD countries) will double from the current 1.36 billion to 2.72 billion, accounting for of the total world population will increase from 17.7% now to about 33.3% in 2035. At the same time, China's Human Development Index will increase from 0.761 in 2019 to more than 0.850 in 2035, doubling the share of the current population of very high human development countries in the world's total population as well. This is all an important sign of China's becoming a medium-developed country and a major contribution to world development.

China's comprehensive establishment of the world's largest socialist society of commonwealth will fundamentally change the world's economic, political, and governance patterns over the centuries since the emergence of capitalism and its global expansion. China under common prosperity will greatly promote inclusive, sharing, and sustainable global development, especially accelerating the equalizing trend between the global north and south. It will also open up a new road and a new era for mankind to move toward common development, common prosperity, and common sharing with over a billion population.

China entering a new era of socialism with Chinese characteristics has laid a more solid foundation for the realization of building a strong socialist modern country in all aspects. Firstly, achieving common prosperity for all people is the social and popular foundation for building a strong socialist modern state; secondly, achieving the goal of building a strong socialist modern state comprehensively has laid a solid economic and material foundation for common prosperity for all people; finally, achieving common prosperity and building a strong socialist modern state support each other, interact and promote each other, and will continue to write a great miracle in the history of China and human development.

⁴ World Bank database.

In short, China has taken a big step closer to the center of the world stage and is closer to, more confident in, and more capable of achieving the grand goal of the great rejuvenation of the Chinese nation than at any other time in history, influencing the world, shaping the world, achieving the world and contributing to the world as never before. We can say that more than one billion people in China, under the leadership of the Communist Party of China, are on the road to common prosperity, and by the middle of this century will have fully built a modern socialist state and achieved the great rejuvenation of the Chinese nation, validating what Mao Zedong predicted in 1949: “The righteous path on earth is the vicissitudes of the world.”

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