

**A Reaction Essay : P' Wan(Chinese economy )**

First of all , I was very surprise that P' Wan was the lecturer of this class because I have already known her before ,hence I called her P' Yuan and she made this topic to be the interesting one, then I learn many things from her. According to the lecturer , she talk about the overall of the Chinese economy which her agenda including The command economic system , Modern China after economic reformation, China Economic success & Fast Growing industry, Government Power & How Chinese Gov. Combat the Outbreak , Outbound Investments to CLMV and Unbalanced development. And the results that she expected me to know is to understand more about the Chinese economy , impact to world economies and changed perspective when we look to china firms that they are going to be our competitors in the future.

The Great Leap Forward (1958 – 1960) Centralized production planning which the goal in this period is to make the industrialization level in the China equal to the England & US in less than 15 yrs. The solution is increasing the production such as the targeting 80% increase in grain production in 1 year , also From 3 million tons to 10 million tons production in 2 yrs. However , many citizens are famine which is lack of food as the result of Natural disaster , Local politicians were very radical and Excess procurement of grain & Inflated number reported ,also in this period , the GDP of China are negative and everything was getting worse . Aftermath , the cultural revolution(1966 – 1976) arise , at this time , the key words of this period are No culture, no rich, no education, Only the Chairman which can be explain more and describe about those word that huge loss of human capital Many of those who died were very well educated people, including famous scholars, writers, professors, doctors and scientists and Schools were shut down , also Parents experienced Cultural Revolution placed less emphasis on their kids' education.

Next, the lecturer talk about the modern China which is about economic success (1978) China experienced the demographic change in labor market. Restore education after cultural revolution: Increase in enrollment to college , One-child policy :Fertility rate drops to 1.4/woman ,Working-age population starts to decline ,Employment structure : Labors move to private sector after the economic reformation ,SOEs reduction .

The most important part for me is about the question that ask about which industry is growing fast, and the answer was the gaming sector which was called E-sport. According to the research , recently this sector grew around 30 percentages and the reasons that made this occurrence happened are COVID-19 because during the quarantine period , people have access to both their computers and smartphones ,but mobile games account for 76% of the market with 46% growth. PC-based games have experienced a slight growth only. Also more and more young Chinese women start playing: today 360 million Chinese players are women. I really appreciated the information in this topic very much because it is quite the same at real situation that I faced .

P' Wan also talk about cash-less society that has big influence to people around the world during this pandemic time, especially in China , and then she talked about the E-commerce which has high expectation growth after the outbreak . In addition , she add more detail about the third- party payment which in this case is “Alipay by Ant Financial and Tenpay by Wechat dominate the market Government’s Action” . Lastly, the lecturer talked about the government power which the specific details are Social credit system , Media Censorship and Urbanization & Development. The overview of this main topic focus on what is the power of the government impact or affect to the citizens in the country which is quite hard to face or resist against the power of them such as the media censorship that it can show the history of the activities of those people which can sentenced them easily , also the plan of government that lead the China to the further growth like Beijing new airport and High Speed Railway Project which compose of Best industrial technology , Biggest railway system & infrastructure ,Longest railway and Fastest speed (316.6km/h). Also she add more about the solution that China Effectively Combat the Outbreak which is good for me to know and I can bring the tips to use in reality.

In conclusion, I love the way the lecturer as P' Wan thought and express her ideas totally perfect and in the Q&A section she answered every question quite well , she pay attention to any questions that my friends asked even it just a silly question or not. I would recommend everyone who keen to know more about the China economy to listen up and stay still to hear more information from her mouth which is P' Yuan as I used to called her.

