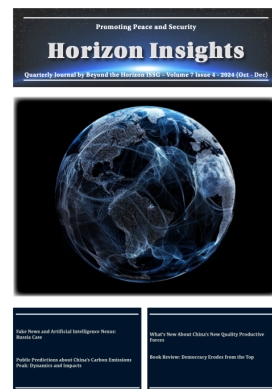




What's New About China's New Quality Productive Forces

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What's New About China's New Quality Productive Forces

by Shaun Breslin*, Ren Xinyuan **

Key Takeaways

- The promotion of New Quality Productive Forces (NQPF) seems set to become the bedrock of the Fifteenth Five Year Plan which, if it follows previous timescales, will run from 2026 to 2030.
- As is often the case in China, Xi has announced a big picture grand vision which is short on details. More specific plans and policies will emerge to support the vision over time.
- At the most basic level, it can be viewed as a combination of previous initiatives designed to promote High Quality Development (rather than just high rates of growth) with ever increasing concerns about economic insecurities and vulnerabilities.
- However, the intention is to show that this is not just a change in priorities, but a paradigmatic shift in the essential nature of the Chinese economy.
- In the long run, the aim is for technological progress in innovation to become the source of growth (rather than increased capital or labour inputs).
- Even if the Chinese Communist Party (CCP) can manage the process of change successfully in the long run, there are likely to be significant dislocations and significant pain for some in the short run.
- As the aspiration evolves into policy, it is likely to impact on European companies both in terms of their ability to produce in/sell to China, and in terms of competition from Chinese high-tech producers in other markets.

Keywords: High quality development; new quality productive forces; dual circulation; economic security

Introduction

The Xi Jinping era has not been short of new concepts and buzzwords. If we just focus on economics alone, in addition to Xi's grand visions for new international interactions and orders, we have seen at various times a focus on 'Supply-side structural reform 供给侧改革', 'High quality development 高质量发展', 'Made in China 2025' (MIC2025) and 'Dual Circulation 国内国际双循环'. Xi has also (in theory at least) shifted the entire focus of the CCP's economic objectives and endeavours by placing a greater emphasis on the quality, utility, and sustainability of growth and away from '[GDPism](#)',¹ or growth for growth's sake.

Given all that has already been said - and not least by Xi himself - does the recent emphasis on New Quality Productive Forces (NQPF) add anything new? As we will explain, in some respects, it is an updating or expansion or intensification of what we have already heard overlaid with (or integrated with) an increasing concern with economic insecurity. The need to de-risk China's economic future and in [Xi's words](#) 'better safeguard China's new pattern of development' points to the need to decrease China's reliance on imported goods and components, and particularly of high quality and hi-tech ones; an objective that is also at the heart of both MIC2025 and Dual circulation.

That said, for Marxists, the language of 'new productive forces' (NPF) is hugely significant. It points to not just a change of emphasis or policy within an existing economic structure, but a fundamental change in the nature of that economic structure itself. NQPF, then, captures the essence of previous concepts and (alongside the shift in the principal contradiction) establishes the idea of a [paradigm shift](#). So it needs to be taken seriously as an expression of the Chinese leadership's preferred and desired direction of travel. If successful, it would also have massive implications for the structure of global production networks, and the distribution of knowledge and political power within those networks too.

Desiring something, though, does not (on its own) guarantee its delivery. Making such a paradigmatic change is not problem free, and resolving old problems and is likely to generate new ones along the way. Moreover, if implemented in a certain way, the NQPF agenda might even exacerbate some of the problems that it in part designed to resolve. Making a successful paradigmatic change, then, is likely to require a skilful management of the

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ways that the CCP justifies its rule, and the capability and willingness to deal with new challenges ahead.

Paradigmatic Change: Marxism and NPF

It can often take time for a preferred and official English language translation of a new Chinese concept to emerge.² When it rose to prominence as the leitmotif of the annual [Two Sessions meetings](#) (of the National People's Congress and the Chinese People's Political Consultative Conference) in 2024, what in Chinese is called 新质生产力 (*xin zhi shengchan li*) was translated in English language outlets both as NPF and NQPF. Both translations were also then subsequently used by foreign English language reporting and analysis too. The two versions remain in use in English today, but the latter seems to have become the more common official translation.³ This means that the crucial difference in the two that is obvious in the original Chinese – the inclusion of the character 质 (*zhi*) for quality – is not always evident in some English language discussions.

Nevertheless, despite this difference, the original Marxist understanding of NPF is clearly significant and helps us understand the full extent of what NQPF is meant to convey. NPF was used by Marx and Engels to refer to a fundamental epochal paradigm shift in the basis of economic activity; for example, the transition from feudalism to capitalism. The key here then is the identification of the nature of the economic transition taking place. This is not just about tinkering at the margins or a shift in emphasis *within* an existing paradigm, but rather a change from one mode of production to an entirely new one.

Here, perhaps the thinking of later and post-Marxists is more salient for the contemporary Chinese case than the original Marxist thinking. For example, [Fred Block and Larry Hirschhorn](#) refer to the key shift that took place in production in the USA in the 1920s and the move towards a post-industrial era. Growth was no longer simply and only the result of an increase in labour or capital (or both) as it had been in the past, but of a qualitative and fundamental shift in the basis of production; 'a quantum change in the extent to which conscious intervention shapes and reshapes production'. This change was the result of the:

importance of such 'background' factors as information, new modes of management, technological advances, and the expansion of services, such as education, welfare, and medical care.

When Chinese economists [talk about NQPF](#) as 'advanced productivity freed from traditional economic growth models', this is what they mean. As the influential Chinese economist [Yao Yang explains](#), in the past, to different degrees and at different times, Chinese growth had been driven by both the increase in labour engaged in non-agricultural activity, and/or the expansion of capital. In the future, with the emphasis on NQPF, this will no longer be the case. Such paradigmatic change does not happen overnight, and there is a period when the new and old co-exist; a period that Marx thought was inherently political and socially destabilizing. So as Yao Yang explains, old sources of growth will not immediately disappear. Eventually, though, if the promotion of NQPF is successful, China will have an economy 'where per capita income growth relies entirely on technological progress.' A focus on the amount of growth has been replaced by a focus on [the quality of that growth](#) and the promotion of another of Xi Jinping's favoured concepts; 'high quality development' (HQD).

After the annual National People's Congress meeting in March 2024, this [HQD was defined](#) as 'innovative, co-ordinated, green, open and shared development' no longer driven by 'labor, capital and land' but instead on innovation and 'information technology, big data and artificial intelligence' where 'obsolete production capacity and technology will gradually be phased out' and replaced by 'a new pattern of innovation-driven, green development'.

The idea of an epochal change is reinforced by explicitly linking HQD and NQPF to the previous change in the Principal Contradiction. As explored in some detail in an earlier EuroHub4Sino [paper on ideological change](#) in China, this refers to identifying the single biggest challenge to the continuation of party rule at any given time; a challenge that is existential in nature if it is not correctly dealt with. This principal contradiction had previously been defined as 'the ever-growing material needs of the people and backward social production' resulting in a focus on doing whatever was needed to increase production; a focus on growth above all else or GDPism. In 2017, this was changed to 'the gap between unbalanced and inadequate development and people's ever-growing need for a better life' indicating a transition in focus from the quantity to the quality of growth. This was based in part on an understanding that the old growth model was not environmentally, economically or societally sustainable. But it wasn't just about the future. It was also in part inspired by an assessment that it had already created or exacerbated instabilities and inequities that could undermine economic, environmental, societal and political stability that now urgently needed to be dealt with.

Xi was far not the first person to decide that the old model had reached its shelf-life. Almost from the onset of Hu Jintao's leadership in 2002, he emphasised the need to replace [the old GDP-oriented growth model](#) with a 'scientific concept of development' and a call to 'put people first' (rather than putting raising GDP first as had previously been the case). Had it not been for the need to act quickly to boost the economy as exports collapsed during the global financial crisis, perhaps more would have been done sooner. That said, when Xi replaced Hu in 2012, [the argument](#) that strong vested interests had stymied Hu's ambitions, and Xi would now have to face them down to make any progress, had a number of adherents; a view that is now officially endorsed [by the party](#) itself. And what he has done since then to consolidate power – the party's power over the economy and society and his power over the party – gives that argument some credence.

Situating NQPF in Xi's Wisdom

As with many things in Xi's China, the contribution of other post-Mao (and certainly post-Deng) leaders tend to be downplayed, and Xi's thinking and innovations are emphasised. NQPF is no exception. Despite building on the thinking (and also some practice) of previous leaders, it is a concept that is very much identified as [originating with Xi](#). It was first mentioned by Xi during his [inspection tour of Heilongjiang](#) (one of China's earliest centres of heavy industrial development) in September 2023 with a call to:

Integrate technological innovation resources to lead the development of strategic emerging industries and future industries, accelerating the formation of NQPF.

It became clear that this concept had been given particular significance when it was the subject of the 11th collective study session of the Politburo on January 31, 2024. Xi further [elaborated on NQPF](#) and established it as the new guiding theory for achieving HQD:

NQPF prioritize innovation, *breaking away from traditional economic growth patterns and production development paths*. They are characterized by high technology, efficiency, and quality, embodying the advanced productive forces consistent with the new development philosophy. NQPF are brought forth by revolutionary technological breakthroughs, innovative allocation of production factors, and profound transformation and upgrading of industries [emphasis added].

Innovation and Continuity

Despite the emphasis placed on NQPF to transcend the existing economic development and make a transition to a 'new' model and era, its main objective is not particularly innovative. In many respects, it is an updating of the aspirations and goals that the [MIC2025](#) initiative was meant to achieve when it was launched in 2015. This was a document and announcement that was widely seen from outside China as the starting gun for a new race to change the nature of the global economic order by making '[China dominant](#) in global high-tech manufacturing'. In the short term, though, and from Chinese perspectives, it was more about rectifying weaknesses and catching up than it was about dominating. The original document blueprint pointed to considerable weaknesses in an economy where the 'manufacturing industry is large but not strong' and 'there is still a big gap compared with advanced countries'. Innovation capability was described as 'weak' with a high dependence on imported components in 'core technologies and high-end equipment', and overall product quality was 'not high'. Global brands were still lacking, resource and energy utilization were low and industrial pollution high, the level of informatization was low, the degree of industrial internationalization not high, and 'the ability of enterprises to operate globally is insufficient'. Hence the (rather urgent) need to overcome these deficiencies and start producing more higher quality and hi-tech goods at home utilising Chinese knowledge, skills and innovation.

If the promotion of NQPF is in part an updating of the MIC agenda, it is also in part an upgrading and updating of the 'dual circulation' strategy. This too is identified as Xi Jinping's brainchild. [First proposed](#) during the seventh meeting of the Central Financial and Economic Affairs Commission in April 2020, it was given the status of China's [fundamental economic development strategy](#) during the 14th Five-Year Plan period and beyond. It was defined as:

Accelerating the establishment of a new development paradigm with domestic circulation as the main focus, and with domestic and international circulations mutually reinforcing each other.

One emphasis, then, was on promoting domestic consumption, another [crucial objective](#) of the 'dual circulation' is to ensure a higher level of self-sufficiency through innovation. This would naturally aid China's ascent up the industrial value chain, enabling the manufacturing of high value-added products. In this regard, as [Alicia García-Herrero](#) notes, MIC2025 is a key part of the 'dual circulation' strategy by seeking to replace imported 'high-end goods' with domestically produced ones. And as she also notes, if successful 'China will no longer need to import high-end inputs' which will have 'obvious negative consequences for major exporters of technology, such as Germany, Japan, South Korea, and the US'.

Building upon this foundation, NQPF further expand and elaborate upon the connotation of innovation by emphasizing the necessity to strengthen the [original and revolutionary](#) technological innovation. The prioritization of advanced technological innovation is also based on [national economic security](#) considerations:

Utilizing technological innovation to propel productivity transition is a focal point of great power competition. ... Driving productivity through innovation is an essential pathway to achieve self-reliance, shape national competitive advantages, and safeguard national economic security.

And when national economic security is being discussed in China, broader understandings of national (and regime) security are never far away.

Securitizing China's (Economic) Future

Security looms large in all of the various initiatives and slogans designed to upgrade the economic base. The Asian Financial Crisis of 1997 spurred [a new interest](#) in economic security in China, as the potentially negative consequences of being integrated into the global political economy became clear for pretty much for the first

time since the start of the reform era. Encouraging foreign investment to produce exports for foreign markets was all well and good when the regional and/or global economy was thriving. However, growth and employment in China (and therefore regime legitimacy) were threatened when events outside China's control resulted in either a reduction in investment or demand (or both).

Moreover, it is not just purely economic fluctuations that create insecurity. There has long been a concern in China that hostile states might try and prevent China's rise by intervening in the global economy to cut off or limit supplies of key resources and/or manufacturing inputs, or to restrict access to lucrative overseas markets.

Indeed, trying to depoliticise international economic interactions was [one of the reasons](#) that China's leaders sought to join the WTO back in the 1990s. When it did join in 2001, there was an expectation (and not just in China) that it would be awarded market economy status after 15 years of membership. This would have resulted in a big shift in the sort of evidence required by others when bringing cases of unfair Chinese practices to the WTO and made it somewhat easier for Chinese defendants to defend themselves. The lack of such recognition in 2016 by the United States and the European Union generated annoyance in China that the goal-posts seemed to be being moved by the major powers, and that political considerations and geostrategic competition might continue to influence China's ability to act in the global economy in the future.

That is exactly what seems to have happened. [Zimmerman](#) argues that the introduction of the Foreign Investment Risk Review Modernization Act in 2018 to update the jurisdiction and scope of investment screening was a direct result of 'increased fear regarding China's growing strategic and economic clout and the potential loss of American technology supremacy'. President Trump's America First strategy did not target China alone, but it's fair to say that Chinese imports and the US trade deficit with China held a particular importance. Biden's introduction of first restrictions on certain high-tech exports to China (most notably semiconductors) in 2022 and then investments in China in 'sensitive' areas the following year pointed to a bipartisan consensus on China. That the export controls included not just things made in the US, but also anything made anywhere in the world using Chinese tools, [vastly expanding](#) the US government's 'reach in its attempt to slow Beijing's technological and military advances.

And it is not just the US that is seen as the problem. In the EU, we can add the [postponement](#) (at least) of the introduction of the EU-China Investment Agreement and the [EU's plans](#) to increase 'scrutiny of foreign investments and [introduce] more coordinated controls on exports and outflows of technologies to rivals such as China'. At the national level, the introduction of national investment screening laws in countries like [Sweden](#) and the [UK](#) both reflect and also reinforce a more general increase in negative views of China and the need to [de-risk](#) relations with China. All of these have individually and collectively been taken in China as pointing to a future where [political](#) rather than economic logics will likely prevent Chinese actors from getting what they want in and from the global economy. And in the process, prevent China from developing in the way that its leaders want it to develop.

Ambitions with contradictions

In some ways it is a bit surprising that Xi has chosen the language of developing new productive forces (with or without quality) to describe what's next for China. Here we need to turn to the political consequences of epochal change and not their content and form. For Marx and Engels, such a paradigmatic transition was the key determinant of social dislocations and political transformations; and thus ultimately of revolution and the collapse of the existing order. As [Marx](#) argued in 'The Poverty of Philosophy' in 1847:

In acquiring new productive forces men change their mode of production; and in changing their mode of production, in changing the way of earning their living, they change all their social relations.

In essence, NPF disrupt the existing patterns of social interaction and hierarchy and are incompatible with the status-quo ante system of privilege, hierarchy and order.⁴ And while the original Marxist concern is with those NPF that replaced feudalism under the bourgeoisie), the transition to the sort of NPFs that are associated with HQD have also long since been identified by [those in the Marxist tradition](#) as generating a new version of 'the classic Marxian formulation of a conflict between new productive forces and old social relations of production'. As technology comes to the fore, this results in [unemployment](#) and underemployment and deskilling and a general [decay in old social patterns](#).

The official position is that NQPF will not result in turmoil but on the contrary will benefit all and lead to common prosperity. This is no surprise at all. The CCP has had to cope with a major ideological and practical dilemma ever since it took power in 1949. To put it over-simply, Marx thought that the revolution that would lead to communism would occur as a consequence of industrialisation; an industrialisation that had yet to occur when the CCP seized the reins of power. This meant that the CCP was faced with trying to build a 'modern' industrialized economy whilst not allowing this to lead to the alienation, class conflict and ultimately revolution that Marx had predicted. Indeed, they wanted the process of economic change to bolster and reinforce support for the political system, rather than generate opposition to it. And this is still the desire today. The goal is to somehow control the social and political consequences of economic change to minimize negative consequences and ensure regime survival.

Even if it does manage to do this in the long run – and that has to be a very big *IF* – then there are inevitably

going to be short term dislocations as 'obsolete' industries are let go. As [Chi Lo](#) argues, 'this process is inherently deflationary because the rate of destruction is faster than the rate of creation'. It will be a process that will bring pain to many of those in the old obsolete sectors and a key question is whether the leadership has the will and confidence in itself and its own position to live with this pain during the transitional process (at the very least). Notably, there is [no even geographic spread](#) of different types of economic activity across the country. Some areas are much more dependent on old and obsolescent industries than others, and so any pain is likely to be unevenly distributed too.

An Achievable Aspiration?

And yet it is far from clear how that pain can be (quickly) ameliorated, let alone cured. Nor is it clear how NQPF can deal with the structural deficiencies of China's economic development that 'dual circulation' was originally designed to overcome. As the crisis in China's real estate sector (which contributes [approximately 20% of GDP](#)) has been unfolding, finding immediate and effective solutions to stabilizing and revitalizing it [remain elusive](#).

Unless the CCP leadership is happy to cope with the consequences of a much lower growth rate (at the very least during an interim transition period), ensuring a stable and decent GDP growth requires the creative exploration of alternative compensatory measures within the [three pillars](#) underpinning China's economic development; domestic consumption, investment, and net exports. Given that one of the fundamental [objectives](#) of 'dual circulation' is to elevate domestic consumption as the primary driver of economic growth, resorting to exports to fill a 'growth gap' (as China has done in the past) is not an optimal choice. On the other hand, the sluggishness of China's domestic consumption is a longstanding issue. China embarked on efforts to [rebalance](#) its economic growth model by attempting to boost domestic consumption as early as two decades ago, but with limited success. In 2004, [consumption](#) accounted for 55.2% of GDP, compared to a decline to 53% in 2022. As [The Economist](#) points out, 'even among emerging economies, China stands out: it consumed 7% less per person than Brazil in 2022, though it produced about 40% more.'

Despite concerns about existing levels of debt in China – and particularly of [local government debt](#) – this places a heavy emphasis on [investment](#) to keep the economy afloat. Indeed, substantial investments have already been made in both [infrastructure](#) and [technological innovations](#) aiming to offset the stagnation in the real estate market and subdued domestic consumption.

Investment driven by the NQPF agenda primarily constitutes supply-side adjustments. More than that, this is not a just an economic or technological driven evolution; it is an example of the sort of [governance via a politically mobilized campaign](#) that has become quite familiar under Xi (with echoes of other forms of mobilization to attain other ends in previous eras too). A big vision is announced; or more accurately, after originally being introduced in some forum or another, a big vision is subsequently promoted to the Chinese people with considerable fanfare. It is then discussed and repeated by other CCP leaders, think tanks and academics, and disseminated through the media and across Chinese cyberspace. The population is expected to embrace and endorse it, and those who can are expected to do all that they can to support and promote it.

It is reasonable to expect that there will be a positive response to this campaign; particularly (but not only) if resources are provided to support the ambition and if it also becomes a core aim of the next Five Year Plan (due to commence in 2026). This suggests that new (and quality) capacity will be built across the country in response. Indeed, it is possible that there will be overcapacity as local governments seek to respond to the campaign and boost their own local NQPF.

[Xi himself](#) has acknowledged the potential consequences of local governments responding too positively to the campaign. One danger is 'neglecting or abandoning traditional industries' which [Han Wenxiu](#) (one of China's key economic policy planners) notes remain 'the main sources of employment, income, and livelihood security'.

Another danger is that they compete with each other to develop the same NQPF. Hence, the need for each locality to develop their own bespoke and locally specific NQPF that are based on what Han calls 'actual conditions, avoiding blind conformity and bubbles' that are built on 'local resource endowments, industrial foundations, scientific research conditions, and ecological environment'.

China's leaders, then, are very much aware of potential pitfalls. Even so, questioning how these new capacities can be absorbed whilst also meeting the new principal contradiction's objectives seems a valid question to ask. To put it simply, where will the demand come from, and how will it meet the 'people's ever-growing need for a better life'?

Although NQPF emphasizes the transformation of technological innovation into [real economic development](#), it remains [debatable](#) if and how emerging technologies can be effectively used to promote development in real economy. While technological development ultimately contributes to the development of humankind, its impact on actual individual human being remains uncertain. As argued by [Andrew Caaney and Christiane Prange](#):

Deploying technology can help, but breakthrough innovations ... will do little to increase living standards for most of China's population. If successful, Xi's prioritization of advanced technologies may reduce China's dependence on overseas suppliers, but it will have limited benefits for growth across the whole economy.

If the technological innovation emphasized in NQPF cannot significantly elevate living standards and consequently stimulate consumption and the absorption of increased supply, the extra capacity of supply inevitably must seek channels somewhere else beyond China for utilization or deployment. Given the desire to reduce the significance of net exports as a driver of Chinese economic growth, this would present something of a paradox for Chinese policy makers.

Just as China's economic growth model must transition from quantity to quality, so too must the demand for human capital. In addition to the [significant constraints](#) faced by technological development itself, a crucial re-fraining factor is the shortage of human capital to support technological innovation. According to [Scott Rozelle and Natalie Hell](#), China faces substantial difficulties in meeting the requirements for high-tech innovation talent aligned with NQPF. 'Currently about 70 percent of the Chinese labor force is 'unskilled' – with no more than a junior high school education.' In the same vein, as demonstrated in a [report by CSIS and Brookings](#), according to [Guidelines](#) for the Development of Talent in the Manufacturing Industry, 'China will face a talent demand gap of nearly 30 million workers by 2025 in 10 key areas of China's manufacturing industry, or a 48 percent shortage of skilled workers to meet demand.' However, addressing this human capital gap proves challenging due to various structural constraints in China. As observed in the report, these constraints include the hukou system⁵ that impedes social mobility, urban-rural inequality, the quality of education, and so on. As a result, the path from NPF to N 'Quality' PF evolution is riddled with challenges.

Conclusions

Of course, things can change. None of this necessarily precludes the possibility of China achieving structural changes in its economic growth model through technological innovation – though extremely difficult and challenging – as theorized in Joseph Schumpeter's [theory of innovation](#), thereby generating new demands that are currently beyond our comprehension.

Moreover and more important, all of these potential challenges and adverse consequences are very evident to Chinese analysts and policy makers too. Indeed, much of what we have said above is based on what has been said within China. We are still very much in the early days of the development of NQPF as an actual strategy rather than just a mobilizing and aspirational slogan. Further refinement and explanation will take place during the focus on economic reform at the central committee plenum in the Summer of 2024, leading towards the new Five Year Plan which is due to be unveiled in 2025. So we can expect more practical and specific projects and policies to be developed to put more practical flesh on the bones of what developing NQPF actually entails as that Plan itself is developed. For the Chinese leadership, a key question is how national (economic security) logics can be reconciled with the aim of improving people's lives, particularly during a time of transition. Unless, of course, they can persuade the people that ensuring this security is part and parcel of what they need for a better life.

In the rush to think how Europe and other parts of the West might [de-risk](#) economic relations with China, perhaps the Chinese desire to de-risk China's economic future has at times been a bit overlooked. To be sure, this is not the only aim of the NQPF agenda, but it is certainly part of it. In the long run, it might also create new challenges for those who currently dominate high-tech production, as they find new Chinese competitors not just in China, but also in other markets too (including at home). However the NQPF agenda evolves, it is going to have significance – and not just economic significance – way beyond China's own borders.

Endnotes

- 1 [Defined](#) as 'the government's intense focus on a single measure of development, the pursuit of strong numbers on that measure, and the overlooking of the negative consequences of that limited vision'.
- 2 As [He shows](#), the same is true when it comes to translating foreign political concepts and ideas into Chinese.
- 3 Though in [Cowhig's](#) extremely useful translations of Chinese debates, he favours '*New Quality Productivity*'.
- 4 These arguments are fleshed out by Marx in Critique of Political Economy ([1859](#)), and by Engels in On Ludwig Feuerbach and the End of Classical German Philosophy ([1866](#)), Anti-Dühring ([1877](#)), and Socialism: Utopian and Scientific ([1880](#)).
- 5 Where Chinese citizens have to register as a resident of a specific jurisdiction – normally where they were born – which then places restrictions on where they can live and work. There have been numerous [promises to reform](#) the hukou system over the years, and some provinces are currently piloting new [more flexible policies](#).