China in Xi’s “New Era”: Denouncing the Era of “Crossing the River by Feeling the Stones”

B.R. Deepak
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Author: B.R. Deepak

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About the Author

B.R. Deepak is a Professor at the Centre for Chinese and Southeast Asian Studies, Jawaharlal Nehru University, New Delhi. He was trained in Chinese studies at the Peking University, Chinese Academy of Social Sciences, Beijing; at Jawaharlal Nehru University, New Delhi and University of Edinburgh, UK. He has been a Nehru and Asia Fellow at the Chinese Academy of Social Sciences, Beijing. His numerous publications include, among others, *India’s China Dilemma: The Lost Equilibrium and Widening Asymmetries* (Pentagon 2021), *India and China: Beyond the Binary of Friendship and Enmity* (Springer 2020), *China’s Global Rebalancing and the New Silk Road* (Springer 2018) and *My Tryst with China* (China Translation Press 2017). Some of his translations from Chinese to Hindi and English include: *China and India: Dialogues of Civilizations* (Pentagon 2021; Hindi edition, Prakashan Sansthan 2021) *Parva* (Chinese edition, Sahitya Akademy 2020), *Ji Xianlin: A Critical Biography* (Pentagon 2019; Hindi edition Prakashan Sansthan) and *Chinese Poetry: 1100 BC to 1400 AD* (Prakashan Sansthan 42 2011), a translation of 85 selected classical poems for which he was awarded the 2011 Special Book Prize of China, and other writings. He writes a fortnightly column ‘Eye on China’ for *The Sunday Guardian*.

Contact: deepak110@yahoo.com

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Abstract

On 16 October 2022, Xi Jinping, on behalf of the 19th Central Committee of the Communist Party of China (CPC), delivered a report to the 20th CPC National Congress. The report enumerated achievements the CPC made in the New Era (2012- ) and drew a blueprint for the future direction of the Party and the State. As was widely speculated, Xi secured a third term brushing aside the regulations (Deepak 2022a) and promoted his loyalists so that the “banner and line” of Xi Jinping’s Thought could be held high in the second decade of his rule. The following assumptions would help put his third term in perspective:

1. Xi Jinping’s New Era is defined by the economy in command paving the way for the politics in command as challenges continue to mount for China on both the domestic and international fronts. “A slide towards weak, hollow, and watered-down Party leadership” of the Reform era, confirms the contradiction that those in the CPC who have failed to inherit the “good red genes” have eroded the legitimacy of the Party, and hence the “banner and line” of Xi Jinping’s Thought on Socialism with Chinese Characteristics for the New Era must be held high so that the “colour of China’s mountains and rivers remain unchanged” and the path, theory, system, and culture evolved by the Party are not weakened and compromised.

2. The discourse of power emanating from China in the form of building communities with shared future and Chinese style modernisation present a novel discourse which essentially denounces the dominant Western discourse on development as deficits in the areas of development and governance continue to increase, peace remains elusive and conflicts rage across continents.

Keywords: Xi Jinping Thought, New Era, 20th Party Congress, Chinese Style Modernisation
Banner and Line of Xi Jinping’s Thought

With regard to the first assumption, the 20th National Congress of the CPC clearly demonstrated that in Xi’s third term, the “banner and line” of his thought on Socialism with Chinese Characteristics would be held high in the Politburo by his loyalists, who have been handpicked from Fujian, Zhejiang, Shanghai, Party School, and Shaanxi-Gansu-Ningxia where Xi has served in different capacities. To uphold the “banner and line” of Xi Jinping’s thought is deemed an absolute necessity, for the leadership has come to believe that the situation of “loose and lax” (宽松软状况) governance of the Party during the Reform Era has been fundamentally reversed by the “strict and hard” (严实硬) governance of the Party (Xi 2017; Xi 2022b). The “strict and hard” governance points to the fact that Xi’s own conceptual terms such as “Two Upholds”1 (两个维护), Two establishes2 (两个确立), People centred philosophy, and the “Four matters of confidence”3 need to be strictly adhered to, which not only places Xi Jinping at the core but also calls upon the Party, military and the Chinese people to unite more closely (更加紧密地团结) around the core.

The “Princelings” believe that they exclusively inherit the good “red genes” (红色基因), have the flesh and blood relationship with the masses, and are worthy inheritors of the Party’s legacy, unlike leaders such as Jiang Zemin, Zhu Rongji, Hu Jintao and Wen Jiabao who lacked revolutionary roots. The leaning to the “Left” in the “New Era” is better understood if one interprets the “deviational” tendencies of the Reform Era which are largely held responsible for eroding the Party’s control and prestige. It is no wonder Xi Jinping has constantly reiterated that “no one would be allowed to change the colour of China’s mountains and rivers and the good red genes would be transferred from generation to generation” (Xi 2021a; 2022a) in order to ensure that the path, ideology, system and culture evolved over the past decades are not diluted. Xi has emphasised that the Party must not forget its original aspirations; an argument reiterated in his

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1 Resolutely uphold General Secretary Xi Jinping’s core position on the Party Central Committee and in the Party as a whole, and resolutely uphold the Party Central Committee’s authority and its centralised, unified leadership), and secondly uphold the position of Xi Jinping’s thought.
2 “To establish the status of Comrade Xi Jinping as the core of the Party’s Central Committee and of the whole Party” and “To establish the guiding role of Xi Jinping Thought on Socialism with Chinese Characteristics for the New Era”
3 Confidence in China’s path, theory, system and socialist culture
Report (Xi 2022b) to the 20th National Congress, albeit with a few more additions such as the Party will never change its nature, colour and original flavour (不变质,不变色,不变味).

The undertones of such pronouncements are indicative of both the political and financial coups resulting from the inherent factional feuds within the CPC. Though the crackdown on “tigers and flies” (a euphemism for high- and low-ranking corrupt officials in central and local governments) might be aimed at “purifying, improving, renewing, and excelling the Party to address the problem of lax and weak self-governance”, it is no secret that these campaigns are simultaneously aimed at cleansing the Party of Xi’s detractors. As revealed by Xiao Pei, the Deputy head of the Central Commission for Discipline Inspection and Vice Chairman of the National Commission of Supervision, during a press conference at the side line of the 20th National Congress of the CPC on 17 October 2022, in the past decade of Xi Jinping’s rule, more than 4.648 million cadres have been investigated, of which 553 were at provincial or ministerial levels, 25,000 at department or bureau level, and more than 182,000 at the county and division levels. Xiao revealed that a total of 207,000 “top officials” (一把手) at all levels have been investigated (Xiao 2022). He further noted “corruption is most liable to subvert the regime, anti-corruption is out and out self-revolution.”

While a decade of anti-corruption campaigns might have diminished the possibility of potential “political coups” to some extent, the factional feud has intensified and spilled over to State and private enterprises. Xi Jinping has clipped the wings of the Shanghai clique by striking hard on their investments in entities like Jack Ma’s Ant Group. Anti-monopoly crackdowns have forced entities like Tencent and ByteDance to pay heavy fines and change the leadership at the top. Entrepreneurs like Sun Dawu and Zhang Zhixiong have been imprisoned for building empires in agriculture and mining industries. Similarly, real estate tycoon Ren Zhiqiang (also a close friend of Wang Qishan) has been tried and imprisoned for criticising Xi Jinping. This also explains why Xi has struck hard on the big-tech companies of China, which are run by the relatives of the bigwigs of the Reform period, and are believed to be the white gloves of the Shanghai clique: Boyu Capital is run by Jiang Zemin’s grandson Jiang Zhicheng; CICC Alpha was run by Zhu Yunlai, the son of Premier Zhu Rongji; Pingan Insurance is managed by the relatives of former Premier Wen Jiabao; the CITIC capital is run by Liu Lefei, the son of the former Politburo
Standing Committee member Liu Yunshan. Many of these enterprises have big stakes in Didi Chuxing and Alibaba’s Ant Group. Therefore, it is also out of fear of political and financial coups by his detractors that Xi has taken ultimate control of the Party and the government in China (Deepak 2021).

“Struggle” (斗争) has thus evolved as a continuous theme of Xi Jinping’s discourse on Party building, fighting corruption and various other domestic and international challenges. Xi desires to foster and strengthen the “spirit of struggle” (斗争精神) in the cadres, so that they could safeguard China’s dignity and core interests amidst the struggle and firmly grasp the initiative of national development and security. Xi believes that such struggles have eliminated the “severe hidden dangers” (严重隐患) in the Party, State and the army. The Party could maintain its “absolute leadership” (绝对领导) over the army only after undergoing such struggles, without which the “command of the great struggle” (伟大斗争), “great project” (伟大工程), “great cause” (伟大事业), and the “great dream” (伟大梦想) would be either lost or go haywire (Xi 2022b). These struggles range from “dynamic Zero Covid policy” to anti-corruption campaigns, as well as the so-called “wolf warrior diplomacy”.

**Economy in the “New Era”**

While Xi Jinping steered the economy well during his first term (2012-2017), economic growth during his second term was marred by the disruption of supply chains owing to the Covid-19 pandemic and the Sino-US trade war. If statistics are to be believed, China’s burgeoning economic strength has been catapulted to 114 trillion RMB (US$17.2 trillion) from around 54 trillion RMB (US$8.5 trillion) when Xi took over in 2012. Per capita income rose from 39,800 RMB (US$6000) to over 81,000 RMB (US$12,000) in the recent past. Urbanisation registered the fastest ever growth anywhere in the world as, urban population increased from 52% to 64.7% (Xi 2022b) during the past decade of Xi’s rule. Furthermore, China announced the eradication of absolute poverty in 2020 and by the end of 2021, the first centenary goal of reaching a moderately prosperous society was realised.
“One Central task” (中心任务) to realise the second centenary goals has replaced the discarded discourse of economic construction as being central to (经济建设为中心) the Reform Era. The period between 2020-2035 is crucial since it is when China plans to realise its “Socialist modernisation” by raising the per capita income of its citizens to around US$30000. In the words of Zhang Yongjun, the Deputy chief economist at the China Centre for International Economic Exchanges, “China will achieve the goal of becoming a medium-level developed country in per capita GDP terms by 2035 even if China’s average annual growth rate is 4.5 percent between 2025 and 2030 and about 4.0 percent between 2030 and 2035” (Zhang 2021).

While the economic achievements and future targets in the first decade of Xi’s rule might look impressive, the structural issues inherent in the Chinese economy coupled with its diminishing population dividend, domestic policies and international challenges cast a heavy shadow on its future prospects, specifically with the end of the era of laissez-faire economy. Some of the challenges facing the economy are as follows:

The current “high quality growth” narrative of the Chinese leadership points to the fact that Chinese growth is “inflated” i.e. less productive or non-productive if returns on investments are calculated. Economic growth during the Reform Era was driven by massive government investment accounting for around 45% of the GDP, most of which went into infrastructure and real estate as Chinese citizens invested almost 70% of their savings in the latter. Since a majority of the sectors were underinvested, timely investments yielded good returns. However, since Xi ascended to power, investments in infrastructure and real estate have turned non-productive which led to a spurt in debt to GDP ratio, bad debts and mortgage crisis. With the real estate bubble burst, investments remain in jeopardy and returns in doldrums. China could still follow the inflated growth trajectory; however, it would not be sustainable and ultimately challenge the legitimacy of the CPC.

Bad finances of the local governments amounting to over US$4 trillion is another concern. With the real estate bubble burst, village collectives and realtors have lost out on the steady source of income that land presented. Real estate debt and Hidden debt investment platforms are the two major areas where systemic risks of bad finances of the local governments exist, especially in the latter where debt has been incurred in the guise of purchasing medicines for hospitals, enlisting
various services, executing public projects, false settlements etc. The Central government has
shed off any responsibility to come to the rescue of local governments as recently stated by the
Finance Minister, Liu Kun during an interview “whoever owns the child will take care of it” (谁
家的孩子谁抱) (Liu 2023).

The “Dynamic Zero Covid” policy of the government has had an adverse effect on the Chinese
economy. Mass testing, strict lockdowns and building of the “mobile cabin hospitals” (方舱医
院) for quarantine by the government resulted in massive protests, termed as the “White Paper
Revolution” that forced the government to take a U-turn and lift strict lockdowns overnight.
Responding to the defiance of the people, Xi Jinping admitted in his New Year address that “it is
absolutely normal (很正常) to have varied demands (不同诉求) and differing views (不同看法)
by people on the same issue, and consensus must be built on these through communication and
consultation”. The “White Paper Revolution” was just a spark but not the main reason behind
China’s U-turn on the “Dynamic Zero Covid” policy (Xi 2022c).

If the proceedings of the Central Economic Work Conference (CEWC 2022) held in Beijing
between 15 and 16 December 2022 present any indication, China has come to believe that all is
not well with its economy. The conference focussed on economic growth by way of domestic
consumption, foreign direct investment, stabilisation of real estate sector, and support to private
enterprises, including the big-tech companies that were once penalised by the Party-state. The
conference argued that “foundation of economic recovery is not yet stabilised, and China is still
facing three-fold pressure on contracting demand, supply shocks and weak expectations.” Small
and medium enterprises that formed the backbone of China’s growth story in the Reform Era
were worst hit. According to a report by the South China Morning Post, around 4.37 million of
China’s small businesses have permanently shut their operations in the first 11 months of 2022
(Ji 2021). The unemployment rate amongst the youth has reached 19.3%. Expansion of domestic
consumption would be an uphill task with consumer confidence being at its lowest ebb.
Companies like Foxconn are contemplating relocating to other destinations.

The prolonged Sino-US trade war is another concern. According to a study conducted by the
Peterson Institute for International Economics, “China is now the source of only 18 percent of
total US goods imports, down from 22 percent at the onset of the trade war” (PIIE 2022). The decoupling is visible both in products that have been subjected to high tariffs as well as those in the hi-tech sector such as semiconductors. Nonetheless, these goods have been replaced by the import of other goods such as computer monitors, consoles, toys etc. not affecting the total trade volume in reality. It has however triggered companies from the US, Korea, Taiwan and Japan to shift the supply chains to Southeast Asia and India. A silver lining for China is however seen if exports to the developing or the Belt and Road Initiative (BRI) countries are considered. According to the BRI portal (2022), the “friend circle” of the BRI countries has extended to 150 countries and 32 international organisations till date. China’s total export and import with the BRI countries reached US$1.82 trillion, registering 20% growth over 2021. Since 2013, China’s cumulative BRI engagement amounts to US$932 billion, about US$561 billion in construction contracts, and US$371 billion in non-financial investments. While these massive projects have undoubtedly contributed to local development and provided employment opportunities to thousands of people, these have also raised various concerns, both genuine and those geared towards demonising China. The fact that China’s BRI footprints in Asia, Europe, Africa and Latin America have forced the United States and its allies to counter the BRI with their own projects such as the Indo-Pacific Infrastructure Forum (2018), Build Back Better World (2021), EU’s Global Gateway strategy (2022) etc. show that the West is rattled by China’s influence.

Finally, Xi Jinping’s third term and increasingly inward-looking policies professing “common prosperity”, “inner circulation”, “third distribution” and “unified domestic market” etc. have shattered the hopes of SMEs that once acted as the backbone of China’s reforms and youth employment. The Central Economic Work Conference of the Party, held on 16 December 2022 did not offer any course correction as far as the policy of reforms and opening up is concerned. While some measures with regard to supply-side structural reform aimed at cutting overcapacity, reducing excess inventory, deleveraging, reducing costs, and strengthening areas of weakness have been initiated (Xi 2021b), how far these measures would be able to control the existing non-productive investments and find new drivers of growth in new technologies, domestic consumption, and foreign investments is yet to be seen.
Chinese Style Modernisation

Chinese style modernisation can be traced back to the “Self-Strengthening Movement” (1861-1894) when the Qing officials gave the slogan—of “Chinese learning as essence, Western learning as application” (中学为体，西学为用). After the collapse of the Qing dynasty, the leading intellectuals of China, including Hu Shi, called for “total westernisation.” and “Science and Democracy” shaped the discourse during the May Fourth Movement of 1919. In the “New Era” under Xi Jinping, the Chinese discourse on its brand of Socialism and development is no different from Mao Zedong’s statement in 1937 that Chinese Socialism will not take the “old historical road of the Western countries” (Mao 1937). In a speech entitled “On the Ten Major Relationships” delivered in 1956, Mao presented an alternative mode of Socialism stepping away from the Soviet model that conformed to the Chinese conditions and aimed to avoid errors made by the former. Mao also openly denounced the Soviet Union and drew a strategy of forging alliances with the like-minded forces, neutralising the non-neutral countries and splitting and making use of forces antagonistic to China (Mao 1956).

When seen from the broader perspective of China’s diplomacy, such a strategy is built on the pillars, of “building a community with a shared future for humanity” and “a new type of international relations”, which is in line with Mao’s strategy. The former upholds that since interests, aspirations and destinies of mankind are intertwined, the challenges are common and require common solutions. This explains why the Chinese Dream has been integrated with the desire of the people, particularly of the developing countries, for building a peaceful, secured and prosperous world that is open, inclusive and ecologically friendly.

New ideas have been added to this larger framework, for instance, Xi Jinping’s advocacy for the Global Development Initiative (GDI) and Global Security Initiative (GDI). “A New Type of International Relations” has two distinct flanks of “Major country diplomacy” and China’s relationship with the Belt and Road Initiative (BRI) countries with differentiated foreign policy approaches. These have been projected as “global goods” which keep on adding new concepts such as a “Health Silk Road”, a “Community with a Shared Future in Cyberspace” and “Chinese style modernisation” to the basic framework of China’s diplomacy.
While such discourses are no different from Socialism with Chinese Characteristics practised by China during the Reform period, it appears that China attempted to “cross the river by feeling the stones” while building a “socialist market economy”. These “stones”, according to Wen Tiejun, a top agriculture economist of China, were “symbolic norms defined by the West” (Wen 2000), in other words, they symbolised treading the path defined by the Western institutions of international order. Hence, if Mao denounced the Soviet discourse on Socialism and modernisation in 1956, Xi Jinping has denounced the Western discourse on modernisation by proposing an alternative Chinese style modernisation. Xi defines Chinese style modernisation as modernisation of a huge population (人口规模巨大), common prosperity (共同富裕), material and cultural-ethical advancement (物质文明和精神文明相协调), harmony between humanity and nature (人与自然和谐共生), and modernisation of peaceful development (和平发展道路). China’s leading scholars like Zhang Weiwei of Fudan University (Zhongguo dongfang weishi guanfang pindao: 2022) have pitched these against the Capital centric, materialistic and expansionist Western style modernisation that has led to social disparities and environmental crises.

**Conclusion**

The “strong leadership” (坚强领导) of the Party Central Committee with “Comrade Xi Jinping at its core” and the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era has been firmly established by the 20th National Congress of the CPC. Having “successfully” eradicated absolute poverty in 2020 and completed the historical task of building a moderately prosperous society in all respects in 2021, Xi Jinping has been accorded the mandate to build a “modern socialist country” by 2035, thus fulfilling at least half the goals of the second centenary. The attempt to invent “people centric” approaches to politics, economy and great power diplomacy is fraught with challenges, some of which have raised their heads in the form of people’s defiance at Sitong Bridge in Beijing and other parts of China culminating in the “White Paper Revolution”, thus posing a challenge to the authority of Xi Jinping and the CPC. China’s political challenges could be further exacerbated by the plummeting economic growth, bad finances of the local governments, real estate crisis, unprecedented closure of the
SMEs, as well as the West’s gradual decoupling from China. This would not just rock the boat of economic growth but would also make the achievement of the targets identified by scholars like Lin Yifu on the road to fulfilling Socialist modernisation by 2035 an uphill task.

It is perhaps after summing up the above political and economic undercurrents that scholars like Wen Tiejun have coined the “people’s economy” acronym that is oriented towards safeguarding sovereignty, independent development and the patriotic nature of the Chinese economy. Wen and Zhang Weiwei have exuberated confidence that Chinese style modernisation will salvage Chinese economy, for they have labelled the western discourses of power and the practices associated with development as being inadequate for creating a peaceful, just, and sustainable social order, and hence have justified the provision of alternative discourses. Such discourses might not necessarily find appeal in the West, but China is hopeful that these would be accepted by the wider sections of developing countries and eventually find their share of legitimacy. Notwithstanding these innovative discourses of power, in the light of the nature of domestic and international challenges faced by China, Xi’s new era will certainly be full of black swans and grey rhinos.
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