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*«Focus our energies on doing our own things well» is a quotation from President Xi Jinping revitalized by the People's Daily as the United States escalated reciprocal tariffs on Chinese origin goods to 84%. This quote aptly conveys the prevailing trend in domestic politics over the past year. The prioritization of national interest and a resolve to quietly reshape the global governance system to align with those interests have been active undercurrents since the inception of Xi Jinping's New Era. In 2025 the ongoing hybrid confrontation with the United States brought this agenda to the very forefront of domestic politics. For the first time since the end of the Mao era, security has become the interpretive lens through which all domestic policy, including economic policy, must be viewed. A forceful response was therefore provided to both long-standing and emerging domestic challenges, including the protracted real estate market crisis, destructive price wars among domestic enterprises, and water conservancy, food and energy security. At the same time, a major purge within the army further concentrated decision-making power in the hands of Xi Jinping. This recalibration of the domestic governance apparatus also extended to the periphery, legislative organs and grassroots-level Government organs. The frontier provinces of Tibet and Xinjiang were singled out as strategic pivots of water and supply-chain security. Strict requirements for ideological conformity virtually erased any existing differentiation between legislative organs and the Party, grassroots-level Government organs and the Party.*

KEYWORDS – China; 15<sup>th</sup> Five-Year Plan; security; real estate market; Xi Jinping; Chinese Communist Party; fourth plenum.

## *1. Introduction*

Major developments in the internal politics of the People's Republic of China in 2025 are best described by a quotation from Xi Jinping: «(...)we must focus our energies on doing our own things well, continuously strengthen our overall national power, continuously improve the lives of our people, continuously build a socialism that is superior to capitalism, and lay a more solid foundation for us to continuously win the initiative, win the advantage and win the future» [Xi 2013]. These words were spoken twelve years ago, only months before the launch of the Belt and Road Initiative, at a time when a sense of optimism prevailed.

The events of 2025 have translated these words into a stark reality. A focus on prioritizing Chinese interests, the logic of systemic confrontation with so-called capitalist powers, and the perceived superiority of China's development model have been the undercurrents of most developments since 2013. The ongoing trade war has brought these notions to the forefront. Facing a sustained and presumably long-term confrontation with the United States, the Party-state has taken further steps to protect China's national interest through the securitization of its economy, an extensive purge within the military, and the enforcement of ideological conformity among national and local-level legislators and grassroots-level governance organs.

The most important vehicle for this shift was the 15th Five-Year Plan. Drafted in just two years, a time shorter than the standard three-year cycle, the Plan was approved at the Fourth Plenary Session in October 2025. Under a new doctrine positing that security is no longer a sectoral concern, but the fundamental prerequisite for all economic activity, the Plan prioritized resilience and technological self-reliance over raw GDP targets. To avert a systemic crisis, a forceful restructuring of the real estate sector commenced, moving away from a high-leverage, market-driven model towards a State-supervised and service-oriented framework. Simultaneously, the leadership has moved to curb destructive price wars among domestic firms, demanding that market gains be achieved through genuine innovation.

The drive for national preparedness was coupled with a radical purge of the military. In what appears to be the most extensive reshuffling since the Mao era, nine senior Generals were removed for deficits in political loyalty. This purge, occurring just before the Fourth Plenum, left a leaner core at the helm of the military. In theory, this ensures that the People's Liberation Army remains a reliable instrument of the Party during a potential Taiwan contingency or sustained maritime frictions. However, in the oblique fashion typical of Chinese political communication, the removal of the nine Generals was followed by the purposeful online leak of a six-hour video detailing the martial court trial of General Xu Qinxian. General Xu was dismissed in 1989

for perceived political disloyalty, after refusing to lead his troops into Tian'anmen Square [Hawkins 2025, 24 December].

Legislation further bolstered these political trends. The National People's Congress enacted or amended 16 legislative texts focused on reducing dependence on foreign technology and enhancing China's lawfare capabilities. The revised *Foreign Trade Law* introduced aggressive extraterritorial jurisdiction, allowing China to regulate the circulation of products containing Chinese components or technologies, even when manufactured abroad. It also provided a framework to penalize foreign firms that comply with international sanctions against Chinese entities.

To maintain social stability and reassure investors amidst geopolitical disruptions, the Party-state engaged in «expectation management» with extraordinary vigor. Pseudonymous articles in the *People's Daily*, often also disseminated globally, offered a triumphalist narrative, framing China as an exception to global economic instability. Amendments to legislation on national and local people's congress delegates have codified the requirement for legislators to implement «whole-process people's democracy» and embrace the «consciousness of the Chinese nation as a community». These reforms have effectively eroded the distinction between legislative organs and the Party apparatus, demanding a level of ethno-nationalist conformity and ideological alignment unseen in decades. By early 2026, the People's Republic of China has emerged as a state ready to navigate the ongoing global geopolitical conflict.

## 2. *Party and politics in 2025*

In 2025, the Chinese Communist Party took decisive actions to further insulate the country from external shocks. This transition was most clearly evidenced by the swift drafting of the 15th Five-Year Plan, which was completed in less than two years, a timeline shorter than the traditional three-year cycle. The Draft Plan was approved at Fourth Plenary Session in October 2025, with the Party leadership prioritizing timely decision-making over established protocol, signaling to global markets that China is rapidly bracing for a sustained long-term confrontation. At the heart of such accelerated planning is a new doctrine envisaging the total securitization of the economy. Under Xi Jinping's vision, security has been elevated to a fundamental prerequisite for all economic activity. This shift was mirrored during the 2025 Two Sessions, where the Government work report, besides discussing growth targets, also emphasized the safeguarding of such lifeblood resources as water, food and energy. Infrastructure projects such as the South-to-North Water Transfer and the Motuo Hydropower Station, are

now viewed as critical assets. This posture was tightly coupled with a radical consolidation of power over the military. An unprecedented purge involved the removal of the Central Military Commission's Vice Chairman and eight other Generals, underscoring a drive for absolute political loyalty. As military spending continued to outpace GDP growth, the simultaneous restructuring of the real estate sector and the push for technological self-reliance reveal that the entire governance system is undergoing a rapid recalibration. These actions suggest that the leadership views the current geopolitical crisis not as a temporary phenomenon, but as a longer-term trend that calls for a state of preparedness.

### *2.1. The Fourth Plenary Session of the 20th Central Committee and the Five-Year Plan*

The Fourth Plenary Session of the 20th Central Committee of the Chinese Communist Party was held in Beijing from 20 to 23 October 2025. The primary agenda item was the approval of the Draft 15th Five-Year Plan. Furthermore, the meeting resolved to accelerate the transition towards technological self-reliance, and defined security as fundamental prerequisite for economic development.

Historical data indicates that since 1989, economic growth strategies and targets have typically been discussed during the fifth plenary session of the Central Committee [Zhongguo Gongchandang 2025]. While the decision to discuss the Draft 15th Five-Year Plan at the fourth plenum deviates from established practice, it remains entirely logical. The 15th Five-Year Plan will have to be approved by the National People's Congress (NPC) in March 2026. Had the Party adhered to tradition, a fifth plenum would have been necessary between November 2025 and the Lunar New Year. Hosting both a fourth and fifth plenum in such rapid succession would have defied the expectations of analysts and market players, potentially fueling doubts and speculation regarding China's ability to sustain the trade war. Alternatively, the hypothetical choice to discuss the Draft Five-Year Plan at the fifth plenum, to be held in 2026, would have caused a delay in the Plan's approval, with even worse consequences. Anticipating the discussion of economic planning at the fourth plenum has contributed to fostering certainties about the resilience of China's economy.

Although drafting each five-year plan requires on average three years, the Draft 15th Five-Year Plan was completed in less than two years. Research on the Plan commenced in December 2023, while China was still recovering from the social and economic impact of COVID-19 [*Xinhua* 2024, 11 August]. Consultations with provinces and municipalities began in the spring

of 2025, amidst slowing domestic demand, a drop in real sales value, deflationary pressures and continuous escalations in the trade war. On 30 July, the Politburo met to discuss the key contents of the plan.

During this meeting, the Politburo reinstated the main themes discussed at the December 2024 Central Economic Work Conference (CEWC), emphasizing the need to sustain internal demand, and manage systemic risks in real estate, the financial system, and foreign investment. The Politburo also reaffirmed a more proactive fiscal policy and a moderately loose monetary policy [*Xinhua* 2025, 30 July]. The most significant novelty was the integration of these measures into a broader ideological framework centered on security (*anquan* 安全). As stated by Xi Jinping, who provided an unprecedented commentary on the Draft Plan, «security is the prerequisite of development, and development is the guarantee of security» [Xi 2025, 28 October].

The Five-Year Plan adopted in 2021 presented security as one of the many aspects of the national development strategy [National Development and Reform Commission 2021]. By contrast, the current Draft Plan elevates security to a cornerstone of economic and social governance, aiming to improve resilience (*renxing* 韧性) of the economic system and Chinese society. Goals such as technological innovation and industrial upgrading should be understood against this backdrop. Innovation is now viewed as essential for achieving autonomy in emerging technologies, enabling the People's Republic of China to withstand the long-term confrontation with the United States and the European Union's derisking strategy. Xi Jinping's vision of security as the prerequisite of economic development requires, however, a strong and steady domestic demand and a unified national market.

To support this vision, the Draft Plan outlines measures to improve wealth redistribution, expand the middle class, guarantee better access to employment opportunities, and redesign the real estate sector. The real estate sector has thus far been regarded as the safest investment of households' wealth, and as an important engine of China's economic growth. The Five-Year Plan has placed this sector under the state's wing, prioritizing government-subsidized housing and urban renewal. The longer-term objective is transforming profit-driven real estate developers into service providers. The restructuring of the real estate sector should gradually reduce its contribution to the GDP. More wealth should be created by higher technology sectors such as the electric vehicle, battery and photovoltaic industries. The development of cutting-edge technologies and sectors must be sustained by a national unified market characterized by stable rules on entry, competition and property rights. Local governments play a pivotal role in favoring investment in high-tech; however, they should transition to relying on property and consumption-related taxes, rather than funding

infrastructure and service provisions through land sales. The vision articulated by the Draft Plan does not exclude foreign trade and investment. On the contrary, the doors of trade and investment remain open, particularly in those fields and industries where China possesses strong competitive advantages over the United States and European Union countries [National Development and Reform Commission 2025; CCP Members' Network 2025a, 23 October].

## *2.2. The two sessions: Bracing against global shocks*

The annual sessions of the National People's Congress and the Chinese People's Political Consultative Conference were held in Beijing in early March, 2025. Global commentaries on the Two Sessions maintained their customary focus on political signaling, analyzing annual growth targets, recent economic reform measures, and the expansion of high-tech sectors [Kam 2025, 18 March; Lubin 2025; Noubel, Remžová and Chu 2025]. In delivering the government work report, however, Premier Li Qiang also mentioned objectives regarding water conservation, food security and energy security [Zhongguo Zhengfuwang 2024, 5 March]. The measures adopted in each one of these areas remain closely aligned with the goals established in 2024.

National water consumption reportedly stabilized below 610 billion cubic meters, while 17 billion cubic meters of water were reclaimed. Furthermore, a water budget system was implemented in all provinces, while access to tap water was guaranteed in nearly all rural areas. The South-to-North Water Transfer Project, launched in 2002 [CCP Members' Network 2021], received further impetus. Designed to divert water from the Yangtze River to Northern China, this massive multi-year infrastructure project has alleviated water shortages in cities such as Beijing. The capital's water supply now relies almost entirely on water diverted from the Southern provinces, a shift that has made possible the reversal of a long-standing groundwater crisis [SASAC 2025, 11 August]. In 2025, the project entered a crucial new phase, involving the diversion of water from the upstream section of the Yarlung Tsangbo River.

Regarding food self-sufficiency, the goal of maintaining a total arable land area of no less than 120 million hectares was reinstated. There is a clear intent to drive agricultural production through research in seed technology and advanced mechanization. Complementary measures include stabilizing grain prices to prevent social discontent and establishing national wholesale markets for agricultural production, to ensure basic commodities remain affordable. Furthermore, a strategic focus was placed on enhancing the

emergency supply capabilities of local governments [National Development and Reform Commission 2025, 14 March].

Energy security remained a paramount priority, evidenced by the installation of new wind and solar power plants. China is, however, also a leader in the expansion of nuclear power [PRIS 2026], and in 2025, this strategic expansion advanced further with the approval of five new nuclear plant projects in Jiangsu, Zhejiang, Shandong, Guangdong and Guangxi. Concurrently, efforts to bolster energy reserves involved the prospecting of new oil and gas deposits [National Development and Reform Commission 2025, 14 March].

### 2.3. *The Central Conference on Work Related to the Periphery*

The Central Conference on Work Related to the Periphery warrants extensive analysis due to its significant implications for China's water, energy and supply chains security. Convened in Beijing in early April, the Conference marked only the second such meeting held since 1949. The first meeting occurred in 2013, coinciding with Xi Jinping's first mandate. While the 2013 meeting, chaired by the then premier Li Keqiang, focused on «periphery diplomacy» and trade [*Xinhua* 2013, 25 October], the nomenclature of the April 2025 meeting suggests a pivot towards securing China's vast land and sea borders.

The Conference re-launched the notion of Asian values (*yazhou jiazhi guan* – 亚洲价值观) and a new Asian security model [*Renmin Ribao* 2025, 9 April]. It remains premature to determine whether this model will build upon the dual-use elements of the Belt and Road Initiative, existing regional security mechanisms or a hybridization of the two. After the Conference, however, a muscular response to ongoing trade tensions came through the announcement of launching China's Global Security Initiative [*quanqiu anquan changyi* 全球安全倡议] [SCIO 2025, 13 May].

In August, following the Conference, Xi Jinping led a high-level delegation to Lhasa to commemorate the 60th anniversary of the Tibet Autonomous Region (TAR). The delegation included five of the seven current Politburo members, alongside military and security officials. While Xi Jinping previously visited the TAR in 2021 [Woo 2025, 21 August] the presence of the majority of the Politburo was unprecedented. This visit should be viewed through the lens of national security rather than a mere response to the 6.8-magnitude earthquake that occurred in January 2025 [*Renminwang* 2025, 20 January], the Dalai Lama's announcement of his reincarnation outside of China [Dalai Lama 2025] or the tactical calm in Sino-Indian relations. Crucially, the Motuo Hydropower Station project was approved in December 2024. This project enables China to divert the

upstream waters of the Yarlung Tsangbo River, which feeds the Siang, Brahmaputra and Jamuna Rivers. In July 2025, the China Yajiang Group, the SOE responsible for the project, was established, receiving official praise as a vital asset to China's national and energy security [*Renminwang* 2025, 19 July].

The nexus between development and security was further reinforced during Xi Jinping's visit to Xinjiang for the region's 70th anniversary. Xi Jinping described Xinjiang not as a remote borderland, but as a primary hub for the Belt and Road Initiative and a linchpin for the dual circulation strategy [*Xinhua* 2025, 24 September]. As a natural logistical pivot for Eurasia, Xinjiang's rich energy and mineral reserves can mitigate the impact of external tariffs by ensuring an «adequate, stable and sustainable supply of critical resources» [SCIO 2025, 12 May]. This strategy for Xinjiang was codified in the *CCP Guidelines for Governing Xinjiang in the New Era* [SCIO 2025, 20 September], the first document outlining a comprehensive governance strategy for the region.

Finally, on 3 September a military parade was held on Tian'anmen Square, to commemorate the 80th anniversary of the end of the Sino-Japanese War. While such parades have occurred previously, the scale and media coverage were without precedent. In the mid-1990s and as recently as 2015, the leadership utilized this event to project messages of peace, justice and global prosperity [Xi 2015, 3 September]. In contrast, Xi's 2025 address was unequivocal in its assertion of the country's combat readiness and resolve to defend its borders. Accompanying press reports stated that the Chinese nation does not fear violence [Xi Jinping 2025, 3 September]. This messaging coincided with the publication of the fourth volume of Xi Jinping's pronouncements on military affairs and with momentous changes within the army.

#### 2.4. *Restructuring the PLA command hierarchy*

As preparedness was being signaled through various channels, one of the most extensive purges since the Mao era unfolded within the PLA, revealing deep-seated and perhaps long-standing tensions between the Party's political imperatives and the military's emerging autonomy. China's civil-military-industrial complex has been the focus of an intense investigation since 2023. The scale of this ostensible anti-corruption campaign suggests an effort to counter an earlier trend that prioritized technical expertise and independence in procurement over centralized Party leadership. Following the downfall of six high-ranking officers in 2024, the campaign reached a climax in 2025 with a restructuring of the command hierarchy.

On 17 October, just three days before the Fourth Plenum convened, the National Defence Ministry announced that nine senior officers had been placed under investigation and expelled from the Party. The disgraced officers were He Weidong, Miao Hua, and other officers serving at the Rocket Force, the Eastern Theatre Command, and the PLA Political Department [Guofangbuwang 2025, 17 October]. Notably, He Weidong's removal as Central Military Commission Vice Chairman – the first such purge since 1967 – suggests that, despite He's status as a Xi Jinping loyalist, the military's patronage networks and interest groups may have been viewed as a threat to absolute command [Zi 2025, 21 July]. Furthermore, the hollowing out of the Rocket Force with the removal of Miao Hua and the targeting of the Eastern Theatre Command through the dismissal of General Lin Xiangdong point to frictions over strategic timelines regarding Taiwan. By purging those responsible for the logistic of a potential invasion, the Party may be reacting to skepticism regarding the PLA's readiness to meet the 2027 modernization goals, and to the development of partly autonomous views regarding military procurement, research and development.

Consequently, by the end of 2025 the Central Military Commission had been reduced to just one member, General Liu Zhenli, one deputy chairman and Xi Jinping [CCP Members' Network 2025b, 23 October]. This signifies a total replacement of the leadership responsible for coordinating a potential Taiwan campaign and operations in the South China Sea. The purge suggests that the Party may view the politicization of command structures as more relevant to national security than the limited autonomy of the army [MacDonald and Simpson 2025; Wuthnow 2025].

Against this backdrop of internal volatility, the country's military spending increased by 7.2% for the second consecutive year [*Lianhe Zaobao* 2025, 5 March], outstripping the official GDP growth rate. Funding is, however, paired with an intensified oversight, as the Party seeks to ensure that the deep integration of private tech firms within the military-industrial complex does not result in the creation of centers of organizational or even political autonomy.

### 3. *The economy*

Any discussion of current trends in China's economy must acknowledge that while the quality of the most important macroeconomic data has improved [Lardy and Huang 2025], hundreds of data series have been discontinued or released inconsistently in recent years [Gatley and Cui 2019]. Notable examples include data on bank lending, land sales, foreign investment and youth unemployment. Furthermore, the accuracy of GDP growth figures and

the sustainability of domestic consumption were questioned by prominent Chinese economists Gao Shanwen and Fu Peng, both of whom were quickly silenced [*Reuters* 2024, 6 December; *China Digital Times* 2024, 6 December].<sup>1</sup> This suggests that official figures should be approached with critical scrutiny.

The CEWC, held in December 2024, offered a sobering assessment of the national economy, adopting measures largely reminiscent of the previous year. While the focus in late 2024 remained on economic recovery, by the spring of 2025 the imperative had decisively shifted towards maintaining stability. In December 2024 the CEWC noted that domestic demand remained insufficient and called for the promotion of domestic consumption, supported by a proactive fiscal policy and a moderately loose monetary policy. However, after tariffs on the People's Republic of China reached a staggering 145% in April, a Politburo meeting was convened to discuss emergency plans to stabilise employment, enterprises, markets and – crucially – expectations [*Renminwang* 2025, 26 April]. Despite these pressures the April Politburo meeting did not mark a significant departure from the measures agreed upon in December. Domestic consumption and high-tech industries remained the primary engines of growth, while local government finances and the real estate sector were identified as the two key areas requiring careful risk management. This consensus was reaffirmed during deliberations in July and in September regarding the 15th Five-Year Plan [*Renmin Ribao* 2025, 30 September]. Meanwhile, official figures suggested that GDP growth targets were met despite the escalating tariffs. The National Bureau of Statistics reported 5.4% growth in the first quarter, 5.3% growth in the second quarter, a deceleration to 4.8% in the third quarter, and to 4.5% in the fourth quarter. [National Bureau of Statistics of China 2025, 17 April; National Bureau of Statistics of China 2025, 16 July; National Bureau of Statistics of China 2025, 21 October; National Bureau of Statistics of China 2026, 20 January].

In early December 2025, the Politburo met to define economic priorities for 2026. The typically terse communiqué confirmed that the country had embarked on a long-term strategy to achieve self-sufficiency and address

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<sup>1</sup> A former central bank official, Gao Shanwen was the chief economist at SDIC Securities, the largest state-owned investment holding company in China. Fu Peng was the chief economist at Northeast Securities. Speaking in December 2024 at the Peterson Institute for International economics, Gao stated his belief that China's real GDP growth is closer to 2% than to the official figure of about 5%. Fu Peng questioned whether the rise of domestic consumption is sustainable, given it has been driven by real estate speculation more than by a rise in incomes.

deep structural imbalances. In a departure from earlier and more neutral vocabulary, international trade and the global economy were described as being in a state of «conflict» (*douzheng* 斗争) [*Xinhua* 2025, 8 December]. The response to this conflict and other hybrid threats introduced new elements, specifically the promotion of optimistic narratives on China's ultimate success, and efforts to curb so-called «involutionary competition», particularly within high-tech sectors. To arrest the free fall of the real estate market, a transition to a state-supervised and service-oriented model was envisaged and formally planned.

### 3.1. *Managing expectations*

«Managing expectations» (*yuqi guanli* 预期管理) is a governance mechanism employed to align social sentiment and the outlook of market participants with the strategic goals of the Party. While primarily used to mitigate economic volatility, this mechanism serves broader political ends. The channels for managing expectations are diverse and include the dissemination of narratives that spread positive energy by displaying current and future successes, while downplaying challenges as merely temporary, minor hurdles. In 2025 this mechanism was extraordinarily active, suggesting how the leadership felt a pressing need to counteract waning confidence in the national economy. The main narrative tropes were publicized immediately after the imposition of tariffs [Bown 2025, 31 December] and the Politburo's revision of the Draft Five-Year Plan.

In February, the *People's Daily* launched a column, dedicated to answering queries about the economy, in a move without precedent in the New Era. This was followed during the Lunar New Year Festivities by a five-part series entitled «This is how China's economy will do it in 2025». Adopting a triumphalist tone, these anonymous articles contended that the world's largest market would create new space for development. Key talking points included the assertion that technological innovation would transform the country into a global powerhouse; that synergy with the private sector was injecting new vital force in the economic system. Furthermore, the series argued that China would stabilize the global economy, pioneer a new development model for real estate, and bring renewed wealth to rural areas [*Renmin Ribao* 2025, 5 February; 7 February; 9 February; 15 February; 16 February].

In the weeks preceding the Fourth Plenum, another eight-part series appeared in the *People's Daily*, published under pseudonyms representing the Central Propaganda Department and the Central Financial and Economic Affairs Commission. The series claimed that China remains an exception to the global economic recession, arguing that one-Party rule ensures stability

and prosperity. It posited that pessimists are mistaken because economic transformation naturally proceeds at varying speeds. Consequently, the restructuring of China's economy would ultimately provide unprecedented opportunities to the entire world. China was framed as a stabilizing force and a model of inclusive development destined to reform and improve global economic governance. For these reasons, the series concluded, the global community should understand and trust China [Zhong Caiwen 2025, 30 September; 1 October; 2 October; 3 October; 4 October; 5 October; 6 October; 7 October].

These talking points were amplified by the English-language Chinese press and, to a certain degree, by some international commentators. While these optimistic narratives were being broadcast, domestic policymakers were voicing growing concerns regarding «involutionary competition».

### 3.2. *Involutionary competition*

«Involutionary competition» (*neijuanshi jingzheng* 内卷式竞争) describes a form of competition based on aggressive price-cutting, dramatic production expansion, and predatory marketing strategies. Under this model, cost reductions are achieved by imposing lower prices on suppliers, utilizing inferior materials and often accepting razor-thin profit margins. This phenomenon is not restricted to enterprises. It deeply involves local governments which, in their bid to attract investments in emerging industries, often manipulate policies on taxation, subsidies and land use. To protect local enterprises, local governments often establish protectionist barriers, thereby undermining market competition [Ju Li 2025].<sup>2</sup> This intense competition has fueled the spectacular domestic and global expansion of the AI, electric vehicles, e-commerce and photovoltaic sectors. The leadership, however, increasingly views «involutionary competition» as inherently problematic. According to Xi Jinping's doctrine of high-quality development, cost reductions and market gains should be realized through genuine technological innovation rather than price wars. In the medium term, the erosion of profit margins and the use of cheaper materials and components may hamper the growth potential and viability of Chinese enterprises. Furthermore, the involvement of local governments in these dynamics poses significant obstacles to the creation of a unified national market. Favorable land-use policies for industrial expansion often conflict with the food security imperative, while tax incentives can leave cash-strapped

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<sup>2</sup> The author of this article, which appeared on the Central Committee's magazine *Qiushi*, is clearly writing under a pseudonym, meaning «Huge Force».

governments in an even more precarious position, further destabilizing the real estate market.

The challenges posed by «involuntary competition» were addressed at the December 2024 CEWC, and subsequently debated by the Two Sessions, the State Council, the Central Financial and Economic Commission, and the Fourth Plenum. This topic also featured prominently in *People's Daily* editorials and in the Five-Year Plan [*Xinhua* 2025, 8 March; CCP Members' Network 2025a, 23 October]. The Party has now reached a consensus on the need to «comprehensively bring under control» (*zonghe zhili* 综合治理) this model of market competition. At the time of writing, and despite assertions that the existing regulatory framework is sufficient to curb the phenomenon, a well-defined operational strategy has yet to be fully articulated [*Zhengquan Shibao* 2026, 9 January].

### 3.3. *The real estate market*

The year 2025 opened with the arrest of Vanke's CEO Zhu Jiusheng, followed by the bail-out of the embattled property giant by Shenzhen Metro, a state-owned conglomerate active in the mass transportation and real estate industries. By August, Evergrande was delisted from the Hong Kong Stock Exchange [Ittimani 2025]. These events involving two major real estate companies can be interpreted as signaling a decisive resolve to address the protracted real estate crisis.

In the meantime, key market trends remained precarious throughout the year. Continuing declines in sales and falling prices were exacerbated by a growing polarization between Tier 1 cities and the rest of the country. New home sales slumped to their lowest level since before 2010. Total sales value contracted by 13%, while the total floor area sold dropped by 9%. A similar downturn was observed both in prices for new housing and the secondary market [Chen 2026, 8 January]. Concurrently, investment in real estate development fell by nearly 16% [National Bureau of Statistics of China 2025, 15 December]. Tier 1 cities remained the sole exception to this trend, with luxury property commanding rising prices, while Tier 2 and Tier 3 Prices suffered a sustained decline [*'China's property watch'* 2025, 9 October].

In response, the State adopted a forceful policy framework designed to induce a structural change within the real estate sector. The fundamental role of real estate developers is being recalibrated from profit-driven enterprises to service providers for the community. The sector's overall weight in China's GDP is intended to shrink, making way for a growth generated by higher technology investments. Under this new model, developers should

prioritize the quality and environmental standards of housing over sheer quantity. To arrest the real estate market's freefall, a State-led absorption strategy has been implemented. Local governments are tasked with purchasing unsold inventory that will be repurposed as affordable housing. Local authorities will maintain some autonomy over the pricing and allocation of these assets. Furthermore, extensive renovation programmes in rural areas and urban villages should be launched to stimulate demand, though such large-scale initiatives inevitably carry the risk of a renewed speculation. To ensure that liquidity is directed only towards viable projects, a white list system will be adopted. The deployment of some of these tools, most notably the use of special local government bonds to acquire unsold stock, began in 2025, marking a departure from the spring of 2024, when the central government initially attempted to stimulate the market also by lowering down payments and mortgage rates.

#### *4. Key developments in law and the legal system*

In 2025 legislative work proceeded as envisaged by the 14th NPC Standing Committee Legislative Plan, alongside the annual legislative agendas of the NPC and the State Council [Wei 2025, 27 December; Quangguo Renda Changweihui 2023, 2025; Guowuyuan Bangongting 2025] By the end of the year, 16 legislative texts were enacted or amended. Consequently, 47 of the 79 pieces of legislation included in the NPC legislative plan came into effect well ahead of schedule. Legislation was designed to facilitate the expansion of high-tech sectors and reduce reliance on foreign technology, while incentivizing direct foreign investments in advanced industries and maintaining access to international markets. At the same time, amendments to the *Foreign Trade Law* integrated broad concepts of national security into the trade legal framework. These changes have enhanced the Party-state's capacity to assert control over global supply chains and provided mechanisms to penalize compliance with foreign sanctions.

Concurrently, amendments to *the Law on Delegates to the National People's Congress and Local People's Congresses* and to legislation on local governance codified two core concepts introduced by Xi Jinping, the notion of «whole-process people's democracy» and the «consciousness of the Chinese nation as a community». These reforms have effectively eroded the differentiation between legislative organs, grassroots-level administrative organs, and the Party. By doing so, reforms have elevated requirements for ideological conformity and ethno-nationalism to a new level.

#### 4.1. *The revised Foreign Trade Law*

The *Foreign Trade Law*, originally enacted in 1994 and last amended in 2004, underwent further revision in December 2025 [Zhonghua Renmin Gongheguo Shangwubu 2025, 29 December]. Official reports suggest that this legislation «enriches and improves the legal toolbox for external conflict» [Fazhi Ribao 2025, 9 September] and enhances the foreign trade environment by «protecting the state's sovereignty, security and development interests» [Xinhua 2025, 8 September].

The *Foreign Trade Law* asserts jurisdiction over actions of foreign companies occurring outside China if those actions involve items of Chinese origins or compliance with international sanctions imposed on Chinese firms. For instance, if a product manufactured by an Italian firm in Italy contains a specific percentage of Chinese technology or components, China now claims the right to regulate the transfer or final sale of that product in Italy. Regarding sanctions, if an Italian company terminates its relations with a Chinese entity subjected to international sanctions, the Italian firm may be sanctioned in China for adopting discriminatory measures. Potential sanctions include the refusal of visa issuance, the freezing or seizure of assets held within China, and corporate blacklisting. These effects have been made possible because the *Foreign Trade Law* works in conjunction with recent regulations on export controls and with the *Anti-Foreign Sanctions Law*.

In April 2025, the Ministry of Commerce implemented export controls on seven rare earth metals and their compounds or alloys used in the military, renewable energy, semiconductor, aerospace and medical industries [Ministry of Commerce 2025, 4 April]. Consequently, items ranging from electric vehicle batteries to high-speed trains and PET scanners can only be traded internationally if the manufacturer holds a Chinese export license, provided those items contain the regulated alloys. Similarly, China can now control the global distribution of products manufactured outside of China that utilize Chinese-developed technology, such as specific algorithms. To avoid entities bypassing these regulations through subsidiaries or shell corporations, the Ministry of Commerce has extended sanctions to all entities controlled by companies already included on China's export control list. At the time of writing, export controls on Samarium, Gadolinium, Terbium, Dysprosium, Lutetium, Scandium and Yttrium remain in effect. Conversely, controls introduced on lithium batteries, diamonds and other raw materials were lifted in November 2025, though they may be reintroduced in 2026 [China Daily 2025, 8 November]. Meanwhile, in its annual work report the Supreme People's Court highlighted a typical case (*dianxing anli* 典型案例) in which a Chinese maritime engineering firm sued a European equipment supplier for alleged discriminatory measures [Zhang 2025, 8 March]. This

serves as a significant signal to the international business community, and encourages Chinese firms to initiate similar legal actions, providing Chinese courts with a precedent for future rulings.

#### 4.2. *The Law on Delegates to the National People's Congress and local people's congresses*

The reform of the National People's Congress apparatus, as mandated by the Third Plenum in 2024, commenced that same year by consolidating oversight procedures gradually adopted by the National and local people's congresses. The year 2025 marked the formal codification of the obligation for delegates to follow several political principles. These include the requirement to obey the principle of democratic centralism and implement «whole-process people's democracy» (*quan guocheng renmin minzhu* 全过程人民民主). Other newly mandated duties include following the «core socialist values» and the «consciousness of the Chinese nation as a community» (*Zhonghua minzu gongtongti yishi* 中华民族共同意识), alongside a formal obligation to study and implement the political theory and policies of the Chinese Communist Party [*Xinhua* 2025, 12 March].

The *Law on Delegates* was enacted in 1992, the year in which Deng Xiaoping's vision for economic and also institutional reform was finally consolidated. Since its inception, the law has undergone three rounds of amendments, none of which previously sought to align delegates' legal duties so closely with Party ideology or nationalist value systems. While the Chinese Communist Party's leadership over legislative organs remains a fundamental principle of governance, not all legislators in China are Party members. Historically, approximately 30% of delegates to the National People's Congress have not been affiliated with the Party [*Renmin Ribao* 1999, 15 September; Quanguo Renmin Daibiao Dahui 2000]. Furthermore, about 14% of delegates belong to ethnic groups other than the Han [*Xinhuashe Weibo* 2023, 4 March; National Bureau of Statistics of China 2008]. The presence of these minority groups within central and local legislatures is significant. They are only indirectly elected, yet they symbolize the interests of citizens who may not feel represented by the Party. By incorporating the principle of democratic centralism into the *Law on Delegates*, a mechanism typical of the Party has effectively been imposed upon nearly one-third of legislators. Likewise, the requirement to follow the «core socialist values» and study the Party's political theory aim to ensure a level of ideological conformity unseen since the end of the Cultural Revolution.

The adoption of the «consciousness of the Chinese nation as a community» introduces an element of ethno-nationalism that was absent prior to the New Era. Since 1949 ethnic minorities policies have sought to avoid so-called Han chauvinism (*da hanzu zhuyi* 大汉族主义) [Xie 2013]. While the concept of «consciousness of the Chinese nation as a community» is presented as the antithesis of Han chauvinism, it rests upon the implicit assumption of Han cultural primacy. This policy of integration necessitates a belief in shared traditions, a shared culture, a common language and a unified history. These elements have historically been absent between the Han and such groups as the Uyghur and the Tibetans. Consequently, this shared identitarian framework could only be constructed by adopting the traditions, identity and history of the Han and presenting them as the best possible form of Chinese civilization and modernity. Community consciousness effectively requires minorities to embrace an identity modelled on Han standards. This requirement now extends to all legislators, further stifling meaningful debate on ethnic policy.

Likewise, the addition of «whole-process people's democracy» to the *Law on Delegates* does not strengthen legislative organs by allowing substantive debates on the merits of legislation. The notion of «whole-process people's democracy» frames the governance of China as a process rooted in Chinese tradition that is superior to other models of governance. In practice, as it involves NPC delegates, this neo-traditionalist form of governance is characterized by the indirect election of legislators, the soliciting of public feedback on draft legislation and oversight mechanisms to ensure legislators' accountability. Rather than conveying societal concerns upward, legislators are now expected to primarily act as bridges through which the Party communicates its will to the citizenry.

#### 4.3. *Legislation on local governance*

A further step towards implementing the goals set by the Third Plenum in 2024 was achieved with the updating of two laws on local governance: the *Organic Law on Urban Residents' Committees* and the *Organic Law on Villagers' Committees*. The latter was originally adopted in the early 1980s to codify the direct elections spontaneously initiated by two villages in Guangxi. This move was a reaction to the crisis that emerged in the aftermath of the Cultural Revolution, when the governance organs of the communes ceased to function [O'Brien and Li 2000, 465].

The revised legislation on urban residents' committees stresses the principle of Party leadership and codifies the concept of whole-process people's democracy. Residents' committees have now been explicitly placed

under the leadership of basic-level Party organizations. Furthermore, these committees may be chaired by the local Party secretary, and their members can be elected from within local Party organizations. This shift effectively erases the divide that has existed since the introduction of grassroots direct elections, as committees are now duty-bound to embrace the same value system and implement the same vision as National People's Congress (NPC) delegates. The amendments provide further specifications regarding the electoral system. The pre-existing modalities for direct elections, conducted by residents, by a family head, or by residents' small groups, have been maintained, though with updated requirements concerning the quorum [Zhonggong Hangzhou Shiwei Shehuigongzuobu 2025, 28 October]. Similar provisions were introduced for village committees, albeit with notable differences. For instance, candidates for village committee elections must now register with local Party organizations, which have also been granted veto power over major decisions concerning local governance [Zhonggong Hangzhou Shiwei Shehuigongzuobu 2025b, 26 December].

## *5. Conclusion*

When viewed in light of the developments of 2024, the events of 2025 signal the definitive conclusion of the reform and opening up era as we knew it, in favor of a period defined by the primacy of China's national interest, and a disciplined, State-led resilience. This transition does not imply that China will close its borders to foreign trade and foreign direct investment. However, despite official rhetoric, opening up is now primarily a tool to serve the domestic economy by favoring the transition towards growth driven by high-tech innovation. The undeniable and often generous benefits accrued by China's global economic partners have become a secondary consideration. Consequently, international engagement will continue, but only in ways and under conditions compatible with renewed imperatives of security and economic resilience.

It is telling that in 2025, security was elevated to the status of a fundamental prerequisite for all economic activity. The leadership is effectively preparing the nation to endure a protracted period of systemic confrontation with the United States and, potentially, certain European Union member states. Therefore, while the Party-state has projected triumphalist narratives of China's economic invincibility, the 15th Five-Year Plan was swiftly drafted, and restive peripheries were redefined as essential for water and supply-chain security. At the same time, a crisis in the real estate sector was averted through robust interventionist measures, and a

consensus was reached on curbing cut-throat competition among domestic enterprises.

Of particular note are the multiple occasions on which China unequivocally signaled its preparedness. For years, the Party-governed media ecosystem avoided explicit mentions of international conflict, as well as oblique references to it through diverse and independent channels. This cautious approach was intended to avoid misinterpretation or misuse of information by international journalists and analysts. However, in 2025 this long-standing trend was reversed, and assertions that the Chinese nation does not fear violence were corroborated by the effort to launch a new regional security initiative. This shift should not be dismissed as mere posturing for the domestic public opinion or an attempt to stoke the flames of nationalist sentiment to distract the population from economic difficulties. The Party-state has clearly indicated its confidence in its capacity to sustain a long-term confrontation between systems inspired by differing ideologies and economic models. These statements have largely emerged in response to the hybrid confrontation generally referred to as a trade war. While much of the Xi Jinping era has been characterized by a quiet and steady expansion of China's political and economic influence, the American response has triggered a serious and calculated reaction from Beijing. Domestic political developments confirm that this response is no mere rhetorical flourish, but a profound structural shift.

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