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# “十二五”工业通信业发展成就 及“十三五”展望

苗圩

**摘要：**“十二五”时期，我国工业通信业发展取得重大成就，综合实力再上新台阶，结构和质量出现了许多具有转折意义的新变化。“十三五”时期，工业通信业发展仍处于大有可为的战略机遇期，但也面临一系列新的风险与挑战。工业和信息化部将牢固树立创新、协调、绿色、开放、共享的理念，立足制造强国、网络强国战略全局，着力推进供给侧结构性改革，深入实施中国制造2025，培育壮大高端制造业，加快传统产业改造升级，推进两化深度融合、军民深度融合和信息通信业转型发展，不断优化产业空间布局，加快培育优势企业集群，务实推动国际产能和装备制造合作，实现工业通信业平稳增长和迈向中高端水平。

**关键词：**制造强国 网络强国 稳增长调结构

**作者简介：**苗圩，工业和信息化部部长。

# 深刻理解中国房地产问题的实质

黄志凌

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**摘要：**由于房地产商品的异质性，大型房地产市场不易发生系统性风险，并未发生真正意义上的系统性崩盘，“次贷危机”不是房地产市场自身逻辑发生变化，而是美国独特的财政、金融政策及独特的金融体系使然。中国房地产发生全国性崩盘的风险概率很低，但发生局部地区房地产市场崩盘的风险仍然存在，需要重点警惕房地产功能失调风险、“土地财政”内生性引致房地产市场次生风险、过度杠杆化引致的风险。未来房地产行业健康发展既要“正本清源”又要“清热解毒”，尤其是建立长效机制，确保房地产居住的核心功能，同时按需求抓紧构筑多层次住房保障体系。

**关键词：**房地产 系统性风险 长效机制

**作者简介：**黄志凌，中国建设银行首席经济学家、博士。

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# 绿色发展的三大动力

夏 光

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**摘要：**中央把绿色发展列为“十三五”五大发展理念之一。绿色发展是以节约资源和保护环境为特征的发展进程，是指导中国发展的价值导向。绿色经济发展是绿色发展的主体部分，包含“经济要环保”和“从环保要经济”两项内涵以及“对原有经济系统的生态化改造”和“大力发展绿色产业”两项外延。加快绿色经济发展需要三大动力：一是推动力，对经济发展进行从严从紧的环境管制；二是拉动力，对绿色经济发展给予激励和引导；三是行动力，增强经济体本身的绿色创新能力。三者合一，构成了绿色经济发展总的驱动力。

**关键词：**绿色发展 绿色经济发展 三大动力

**作者简介：**夏光，环保部环境与经济政策研究中心主任。

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# 国际原油价格影响因素分析及对策研究

何晓伟 郭 红

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**摘要：**本文通过对原油供求基本面、库存、贸易、金融市场、美元指数、其它大宗商品价格等相关因素及其间的关系进行梳理和分析，展示了影响原油价格的关键因素与原油价格的变化趋势，得出供需决定价格的定性结论，并初步预测原油价格自2014年起将会走出持续三到五年平缓底部“U”型曲线；通过对原油价格与储量、产量、消费量、贸易量等因素的协整检验和格兰杰因果检验，得出长期供需决定价格、多种因素相关共同影响的结论，提出分步建仓、增加战略石油储备规模，降低供应中断风险，推进战略石油储备基地建设、减轻经济下行压力，重视基础研究、构建原油价格监测预警体系等政策建议。

**关键词：**原油价格 因素分析 战略石油储备 协整检验

**作者简介：**何晓伟，国家物资储备局物资储备研究所高级物流师；

郭 红，国家物资储备局物资储备研究所经济师。

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# 2015 年全球金融市场焦点回顾

陈 超

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**摘要：**2015 年，在全球经济整体增速放缓的大背景下，美国经济回暖并逐步退出量化宽松政策。由于原油产量持续增长、需求低迷以及美元走强等因素，国际原油价格持续下跌，新兴市场也面临资本大幅流出的危机。其中，中国存款利率上限放开，利率市场化机制进一步完善，而人民币汇率中间价形成方式的改革在推动汇率市场化、释放经济活力的同时，也增强了短期内对人民币贬值的预期。在 2015 年中国股市的大起大落中，股价与内在价值的严重偏离、去杠杆的作用、外部市场的动荡等是重要影响因素。欧洲通过进一步延长量化宽松政策以促进投资消费与就业，实现经济发展和通胀目标，而瑞士法郎脱钩欧元和降息则旨在应对欧洲量化宽松政策影响并鼓励资本外流。以上各大市场政策与环境的变化和相互影响共同带来了 2015 年的全球金融市场波动。

**关键词：**量化宽松 资本外流 市场波动

**作者简介：**陈超，中国投资公司研究员、经济学博士后。

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# 中国对美国证券投资现状及外汇储备 投资策略的调整\*

徐长春

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**摘要：**从美国财政部公布的数据看，中国对美国证券投资主要集中在国债领域，占中国对美国证券投资的近 60%；其中，中国对美国国债投资又集中在长期名义国债，占同期中国持有美国国债的 88%。总体看，以前中国对美国证券投资属于风险厌恶型的投资者，致力于通过证券投资实现资产保值。鉴于美国国债利率长期下行趋势已经确立，中国外汇储备投资应遵循多样化原则，以资产保值更要增值为目标，支持国家新时期“一带一路”战略，调整现有外储区域和领域布局，更多投资全球优质资产。

**关键词：**美国 证券投资 外汇储备 美国国债

**作者简介：**徐长春，中国国际经济交流中心副研究员。

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· 区域 经济 ·

# 创新引领转型 改革促进转型

——浙江省“十三五”规划基本思路

黄 勇 等 \*

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**摘要：**在经济发展进入新常态的背景下，谋划好新一轮五年规划的基本思路是确保经济社会实现转型发展的关键环节。本文基于浙江省改革开放 30 多年来的发展实际，结合国内国际政治经济环境演变的新趋势，聚焦创新与改革，紧紧围绕加快转型发展的主线，确立转型发展的新目标，强化转型发展的新动力，走出转型发展的新路径。深入阐释了“十三五”时期亟需重点关注的再创民营企业发展新优势、构建先进制造业与现代服务业“双轮驱动”新格局等十个问题，并提出了相应的对策建议。

**关键词：**“十三五” 创新 改革 转型

**作者简介：**黄勇，浙江省发展和改革委员会副主任、浙江省发展规划研究院院长、研究员。

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# 加快大数据发展是大势所趋

武 锋

**摘要：**随着云计算、物联网、移动互联网等新一代信息技术的迅猛发展，数据已日益成为土地、资本、技术之后的又一种重要的生产要素，并将必然是全球各个国家和地区争夺的重要资源。谁掌握数据的主动权和主导权，谁就能赢得未来。目前，美国、欧盟、日本等发达国家和地区已纷纷出台了相关的政策措施以促进大数据应用与发展。本文将通过研究国外发达地区大数据发展的实践，分析我国大数据的发展现状和存在的问题与挑战，并在借鉴国外先进经验的基础上，提出推动我国大数据快速、健康发展的合理化建议。

**关键词：**大数据 开放共享 趋势

**作者简介：**武锋，国家信息中心副研究员。

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· 名人观察 ·

# “中国经济年会（2015—2016）”专题

## 关于“十三五”经济发展战略问题

# “十三五”中国经济增长的新动能

霍建国

· 新书推介 ·

# 勾勒发展中的丝路蓝图

——评《中国丝绸之路城市群叙事》

孔 铎

## ABSTRACTS

### **(1) The achievements during the “12th Five—Year” and the outlook during the “13th Five—Year” of industries and communications industry**

*Miao Wei*

During the “12th Five – Year” period, China’s industries and communications industry have attained great achievements, with rising comprehensive strength and significant changes in the structure and quality. During the “13th Five – Year” period, industries and communications industry are still facing strategic opportunities, as well as a series of new risks and challenges. The Industry and Information Technology Ministry will firmly establish the concepts of innovation, coordination, green, openness and sharing, stick to the strategies of manufacturing power and network power, promote the supply side structural reform, further implement the strategy of Made in China by 2025, foster and expand the high – end manufacturing industry, accelerate the transformation and upgrade of traditional industries, facilitate the integration of the military and civilian industries and transformational development of information and communications industry, constantly optimize the industrial spatial layout, accelerate the fostering of advantageous enterprise clusters, drive pragmatic international production and equipment manufacturing cooperation, and achieve steady growth of industries and communications industry towards the medium – high levels.

### **(2) A profound understanding of China’s real estate issues**

*Huang Zhiling*

Due to the heterogeneity of real estate goods, the large real estate market is less likely to be exposed of systematic risks, or systematic collapse in the real sense. The subprime crisis is not due to the changes in internal mechanisms of real estate market, but American peculiar fiscal and monetary policies and financial system. The nationwide collapse is less likely to occur in China real estate market, however the possibility of local collapse still remains; therefore sufficient attention should be given to the real estate dysfunctional risks, the secondary risks triggered by the endogeneity of “land finance”, and the risks associated with over – leverage. The healthy development of real estate industry requires strengthening the fundamentals as well as removing chronic diseases, especially strengthening the long – term mechanism to ensure the core residential function of real estate, and building a multi – level demand – based housing security system.

### **(3) Three drivers of green development**

*Xia Guang*

The central government has regarded the green development as one of the five development concepts for the “13th Five – Year”. Green development is a development process characterized by conserving resources and protecting the environment, representing value orientation that



guides Chinese development. The development of green economy is the main part of green development, containing two connotations of “the economy requires environmental protection” and “the economy benefits from environmental protection” and two extensions of “ecological transformation on the existing economic system” and “vigorous development of green industry”. To accelerate the development of green economy needs three driving forces: the first one is the driving force in terms of tight environmental regulation on economic development, the second one is the pulling power in terms of incentive and guidance on the development of green economy, and the last one is the actions to enhance the innovative capability of green economy. The combination of the three constitutes the aggregate driving force for the development of green economy.

#### **(4) Analysis and countermeasures research on what affects the international price of crude oil**

*He Xiaowei and Guo Hong*

By analyzing the crude oil's supply and demand, storage and trade, financial markets, dollar index, other commodity prices as well as their interactions, this paper shows the key factors affecting the crude oil price and the trends of price. It draws a qualitative conclusion that crude oil price is influenced by the supply and demand and preliminarily predicts that the crude oil price has been on - going at the flat bottom of the “U” curve from 2014 for three to five years or so. Via carrying out Cointegration test and Granger causality test for the crude oil's price, reserves, production, consumption, trade and other factors, it finds that the long - term supply and demand determine prices, and a variety of factors interact with each other. It puts forward some policy suggestions including establishing storage step by step, increasing scale for strategic petroleum reserve, reducing risk of supply disruptions, advancing construction for strategic petroleum reserve base, reducing pressure of economic downturn, attaching importance to basic research, and building monitoring and early warning system for crude oil price, in order to have a comprehensive evaluation on the crude oil price volatility and better carry out the strategic petroleum reservation.

#### **(5) Focus review of global financial market**

*Chen Chao*

In 2015, under the background of the global economic slowdown, the US has experienced a mild economic recovery and gradually exit from Quantitative Easing (QE). Because of the increasing production of crude oil, depressed demand and stronger US Dollar, the international price of crude oil has experienced a steady decline and emerging economies are facing large capital outflow. Among others, China broke the deposit interest rate ceiling to further improve the interest rate marketization mechanism. In the meantime, the reform of central parity rate of RMB also motivated the exchange rate marketization which releases the economic vitality while strengthening the short - run expectation of RMB's depreciation. The huge fluctuations of China's stock market in 2015 was greatly influenced by the considerable deviation between market price and inner value, the deleveraging as well as the volatility of external markets. In Europe, further QE was adopted to promote investment, consumption and employment to eventually achieve economic development and inflation targets. However, Swiss Franc's decoupling with the Euro and interest rate cuts were meant to cope with European QE's influence and encourage capital outflow. Therefore, changes and interactions of policies and environment in global markets mentioned above brought about the volatility of global financial market.

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## **(6) The current situation of China's securities investment in the United States and the adjustment of foreign exchange reserve investment strategies**

*Xu Changchun*

According to data issued by the U.S. Treasury Department, China's securities investment in the United States mainly concentrated on Treasury bonds, accounting for nearly 60% of total China's securities investment in the US. Among them, the China's investment in US Treasury bonds mainly focused on long-term nominal bonds, amounting to 88% of China's holdings of US's Treasury bonds. In general, in the past China was a risk-averse investor, aiming to maintain asset value through securities investment. Given the interest rates' downward trend of US's Treasury bonds, China foreign exchange reserves investment should follow the principles of diversification, aim to hedge and add value to assets, support national "Belt and Road" initiative, and adjust the regional and field distribution of foreign reserves to increase investment in the global quality assets.

## **(7) Innovation to lead transformation, reform to spur transformation**

*Huang Yong*

Under the background of economic development into the new normal, designing properly the basic idea for the new round of five years planning is the key step to ensure transformation and development of the economy and society. Based on the reform and opening up practice in the past 30 years of Zhejiang Province, this paper combines with the new trends of international and domestic political and economic environment evolution, focuses on innovation and reform, closely stick to the main line of accelerating transformation and development, establishes new targets for transformation and development, strengthens new power for transformation and development, and finds new path for transformation and development. This paper in-depth explains 10 issues to be focused on during the 13th Five-Year period including recreating new advantages for private enterprises development, and constructing new platform of "two wheel drive" for advanced manufacturing industries and modern service industries, and puts forward relevant countermeasures and suggestions.

## **(8) Speeding up the development of big data is the trend of the times**

*Wu Feng*

With the rapid developments of the new generation of information technologies including cloud computing, the Internet of goods and the mobile Internet, data have gradually been another important production input after land, capital and technology, and will be certainly a kind of important resources all nations and regions will compete for. The future is owned by whoever controls or owns data. At present, developed nations and regions such as US, EU and Japan have taken measures to promote the application and development of big data. By studying the development practice of big data in developed countries, this paper firstly looks at the current status and challenges of big data development in China; then put forth some rational suggestions in terms of how to rapidly and soundly promote big data development in China

Editor: Huang Yongfu