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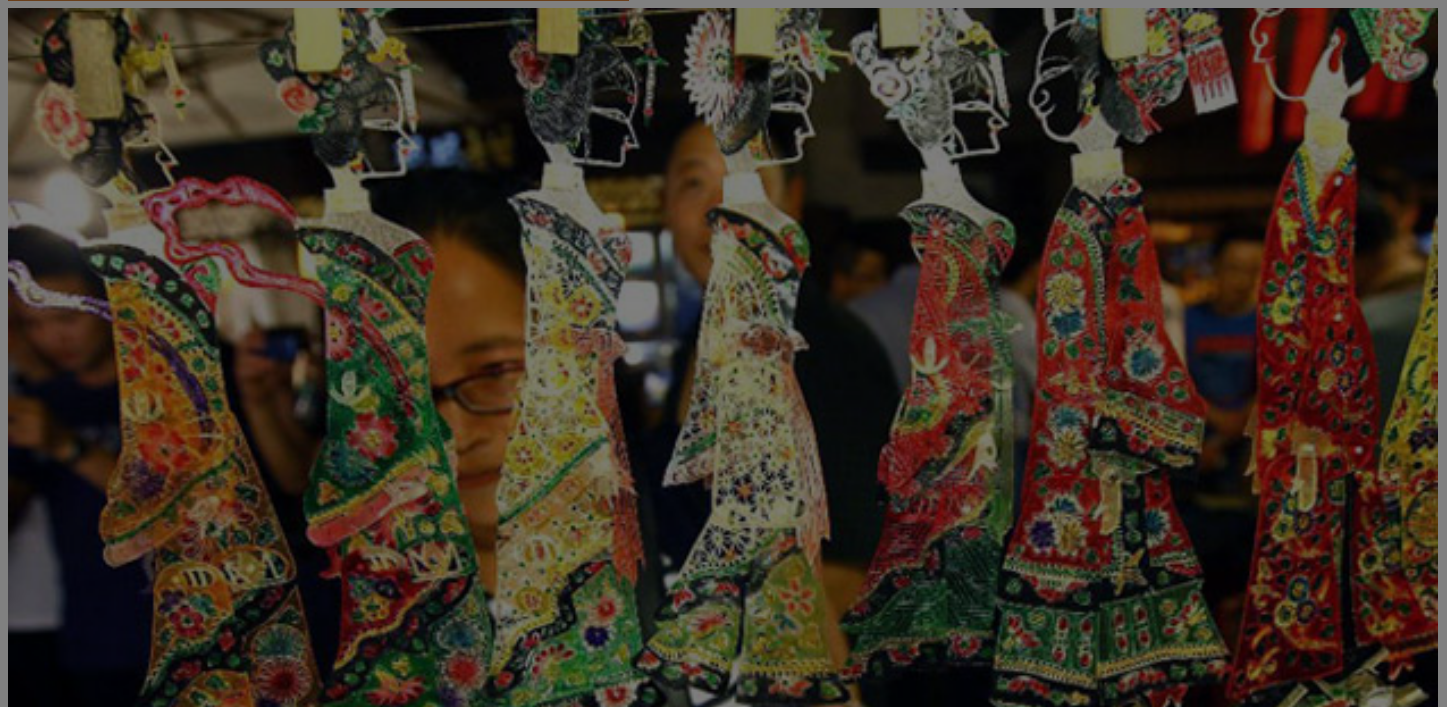
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China's economy



China's Minister of Culture Cai Wu has announced further reforms for the cultural industry sector, and encourages competitive cultural enterprises to expand overseas.

Cai said that China will promote reform and development in its cultural sector and build a comprehensive public cultural service system. Cai said restructuring the cultural market is the focus of cultural reforms planned for the 12th Five-Year Plan period (2011-2015), adding that the market is becoming more competitive as a result of transforming more state-funded cultural institutions into independent enterprises.

The Ministry of Culture recently published a detailed plan for cultural reform and development during the 12th Five-Year Plan period.

Cai said establishing a modern enterprise system, promoting mergers and acquisitions, supporting competitive cultural enterprises and encouraging them to expand overseas will be the major goals in China's cultural reforms. Cai said the cultural industry is slated to become one of the pillars of China's economy, with its aggregate output value of the sector predicted to double by 2015 in comparison to 2010.

Accelerating legislation aimed at the cultural industry, restructuring several of its traditional sub-industries and promoting emerging areas will also be an important part of China's cultural development, Cai said.

The country will improve its investment and financing system for the cultural sector by listing and issuing bonds to cultural enterprises and encouraging non-public investment in the sector, according to Cai.

Cai said a comprehensive, effective, and well-organized public cultural service system will cover the

entire country by 2015.

Less-developed areas and ethnic minority areas will be given priority in the construction of the system, the minister said.

Source: [English.Eastday.com](#)

See also: [ChinaDaily.com](#) report

Image: [Shadow Play by Zhou Wei](#)

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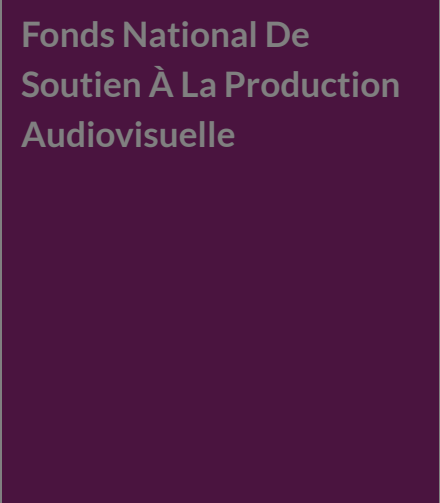
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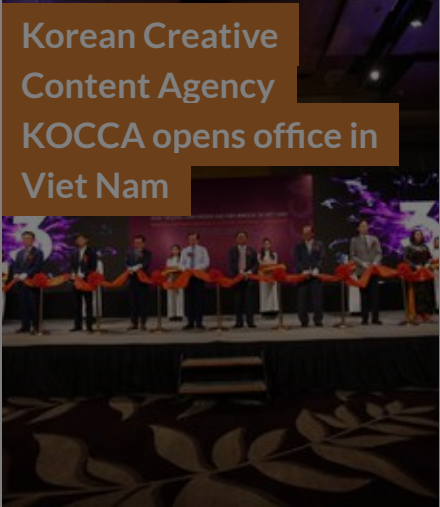
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