

CHINESE ECONOMY, AN ECONOMIC MIRACLE FOR MORE DECADES IN THE FUTURE

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ABSTRACT

The previous key drivers for Chinese economic growth over the past 30 years after reform and opening are exports and FDI (foreign direct investments), which are not reliable anymore. However this doesn't stop China's economic growth. The strengthening domestic consumption and ongoing urbanization will be the two key drivers for China's economic growth. As a result, although Chinese Economy is facing with tremendous challenges internally and externally, it will keep its impressively fast growth for decades in the future.

Keywords: *Foreign Direct Investment, Domestic Consumption, Gross Domestic Product, Urbanization Rate*