
CHINA ISSUES DOCUMENT CALLING FOR OPENNESS AND OBJECTIVITY OVER 'EXCESS CAPACITY' CLAIMS

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China's Ministry of Commerce (MOFCOM) on Tuesday released a document titled "China's Position on the So-called Excess Capacity Issue" to clarify the facts surrounding the matter and elaborate China's policy stance on the issue.

The document states that the rapid development of China's modern industries has been driven by innovation, adding that the relationship between manufacturing capacity and demand is a changing dynamic in a market economy.

The document urges all parties to be open-minded and objective when it comes to the issue of capacity, saying that protectionism can only disturb global trade and bring long-term risks to global growth.

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