

Country: China

Topic: Information and Communication Technologies (ICTs) for sustainable Economic and Financial Development

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China officially people’s Republic of china or Chinese country of East Asia . It is the largest of all Asian countries and has the largest population of 1.394 billion people of any country in the world . It cross approximately one-fourth than the land area of earth. Beijing is the Capital and the cultural , economic and communication centre of the country. Mandarin is the official language and the monetary unit is Yuan and 1 USD equals 6.938 chinese yuan renminbi. Shanghai is the main Industrial city and Hong Kong is the leading commercial centre and post.

Previous Situation :

Research suggests that ICT return in developed nations is significant and positive but not in developing countries. This paper challenges the conclusion by examining the contribuition of ICT to the Chinese economic growth . The empirical results suggests that China has reaped the benefits of ICT investment . It is estimated that ICT accounts for up to one-fifth of the GDP growth (Heshmati and Yang , 2006) and every 10% increase in broadband penetration contributes an additional 2.5% to GDP growth in Mainland China. Although China has a rapid growing ICT sector over the past decade , there is a lack of empiral research that examines the contribuition of ICT investment to the Chinese economic growth . In China the role of ICT for economic growth gain is significant. The sector represents a rising share of value added (from 2.2% of GDP in 2001 to 4.2percent 2008, Simon 2011) and contributes greatly to economic and financial growth.

3.Current situation :

China is the most dynamic sector in applying information and communication technology in economic zone.

To cut the cost effectively by migrating one place to other place for running a business. It is exorbitant and dawdle , but now ICT helps us in a tremendous way for sustainable economic and financial development. Broadband accessing is very easy nowadays. Many network provides a high wave length and frequency that helps for a stable Information and Communication Technology. Especially now we are agonized with the pandemic not only trade but also all kinds of activities done through ICT. Due to this ICT occupy a great place in maintaining a sustainable economic and financial development nowadays in china.

Problem :

However ICT has a major impact on economic and financial development there will be some hindrances and obstacles observed in many areas. For urban there is no issue for infrastructure relating to ICT. But in rural areas it could not be achieved because of lack of infrastructure and of very exorbitant. Global warming also be a consequence of satellites and towers etc.

Solution :

The government must take interest on building infrastructure and project for rural areas also by designing proper projects for an effective information and communication technology while concentrating on ICT. We must concentrate on Global Warming and also maintaining the natures by planting more trees , saving the rainwater and in many ways. Check regularly whether the Economic and financial development goal is attaining sustainably or not.