

To Create China's New Advantages of Human Resources—Challenges and Resolutions in China's Labour Market

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Abstract

Starting with hot spots such as "labour shortage", "Foxconn jump", "Honda strike", and "a wage boom" in China, this lecture intends to stimulate discussions on challenges and resolutions in China's labour market.

In this lecture, the general situation of China's labour market will be introduced and basic judgements are made and key questions concerning the current labour market in China are raised as follows:

1. Has the supply and demand of the labour market been changed?
2. Has the demographic dividend, that is, the era of low wages, been under terminal threat?
3. Has the distribution of power between labour and employers altered?
4. What are the policy orientation of the government and corporate strategy in response to these potential changes?

Based on empirical researches carried out by the China Institute of Employment Research and the School of Labour and Human Resources, Renmin University of China, these questions are analysed and possible explanations are introduced. Using monthly and quarterly CIER Index, basic judgements on supply-demand changes and demographic dividend in China's labour market are made. Also, researches on employability of university graduates and employment quality of migrant workers serve to explain current challenges in labour market. In addition, some corresponding policy recommendations for Chinese government and countermeasures for enterprises are introduced in this lecture.

Speaker bio

Professor Xiangquan Zeng is the Dean of the School of Labor and Human Resources, Renmin University of China and Director of China Institute for Employment Research (CIER). He received his PhD in economics from Renmin University of China. His research interests focus on labour economics, human resource management, compensation theory and management, as well as labour and employment relations.

As a well-known expert in labour economics, human resource management and compensation management, Professor Zeng has published many books on labour economics and human resources with China Renmin University Press, Fudan Press and China Labor Publishing Company, as well as numerous papers in leading academic journals such as *International Labour Review*, *Social Sciences in China*, *Economic Research Journal*, *Management World*, *Journal of Renmin University of China*, and *Economic Theory and Business Management*.

Invited as a public lecturer, Professor Zeng has participated and made speeches in many international academic symposiums such as CIER/IZA Labor Economics Symposium, the Symposium of Regulation on Company's Salary and Wages (co-hosted by ILO and Labor Relations Department, Ministry of Human Resource and Social Security), East Asia HRM Network Formation Workshop, etc. He also has served as an advisor and consultant for government agencies, and provided policy recommendations for many state agencies such as Department of Labor and Social Security, National Health Ministry, National Organization Ministry, and National Personnel Ministry.

Professor Zeng has been interviewed by CCTV, BTV, *People's Daily*, *Guangming Daily*, *Market Newspaper*, *China Youth*, *Lifeweek*, *Chinese Talents Magazine*, *21st Century Economic Report*, *The Washington Post* and *American Business Week*. His biography has been included in two influential books: *Light of Hope* and *Biography of Contemporary Chinese Economics*.