I am a Professor at the Capital University of Economics and Business in China and a General Consultant of the China Society of Foreign Economics, and I have been appraised as a famous “Contemporary Marxist Economist” by many important publications and celebrity dictionaries in China.

At today’s ceremony, let me begin by thanking the World Association for Political Economy for granting me the World Marxian Economics Award. I feel that this is both an encouragement and a spur for me to devote myself more actively to the pursuit of the aims of political economy, and to observe and study the economies of the world with modern Marxist economics; it is a great honor to have been able to reveal the law of its development and its operating mechanism, and to explore the extremely grand and glorious cause of promoting economic civilization, social progress, and building a community with a shared future.

I was born in April 1930, began to engage in education in 1954, and studied economics at a key national university—Sichuan University in 1956. In 1959, when I was a student, as one of the five main writers, I co-wrote the first book on world economic history under the guidance of Marxism, *Lectures on the History of Foreign Economy*. The book was published by the Higher Education Press in the same year, and was selected as teaching material by some universities and colleges, with good responses. After graduating from Sichuan University in July 1961, I was assigned to teach at the Capital University of Economics and Business in Beijing. Since then, I have authored *Ding Bing Self-Selected Works* and other 15 monographs, edited and co-edited 104 books, and written 260 academic papers as well, about 4 million words in total.
My basic academic thoughts and opinions can be summarized as follows.

First, the study of Western economics. Under the guidance of Marxism, I made a comprehensive and systematic analysis of the theoretical system of Western economics, and upheld the scientific viewpoint of “One is divided into two” to accurately treat Western economics. I also analyzed the rational hypothesis of “economic man,” which is the core of Western economics, and pointed out that although it has its relative rationality it is actually a vulgar theory perpetually defending the capitalist system. At the same time, I also thoroughly analyzed and criticized the erroneous view of equating Marxist economics with Western economics, thus marginalizing Marxist economics.

Second, I adhered to the principles and policies of the “Four Cardinal Principles” and reform and opening-up. I resolutely and thoroughly opposed ideological trends, such as neoliberalism and democratic socialism, that interfere with each other, while stressing that “upholding the dominant position of public ownership is the lifeline for upholding socialism with Chinese characteristics.” I deeply exposed and criticized all kinds of erroneous views and methods, including the Western property rights theory by which some people are still trying to carry out privatization in China under the name of “reform,” and the so-called “inefficient state-owned enterprises.”

Third, a study of the New Economy. In the 1990s, with the rapid development of high-tech industry in the world and the concept of “New Economy” put forward in academic circles, I published “A Brief Discussion on the Impact of New Economy on Western Economic Theory and Economic System,” taking the lead in defining the New Economy as an economy based on information technology, driven by knowledge elements and using the network as the basic tool of production, the core of which was the realization of economic networking and intelligentization. Through the use of a range of innovative ideas and methods, I concluded that the emergence and development of the New Economy further proved that Marxism’s assertion that humankind will eventually replace capitalism with communism is an irrefutable truth.

Fourth, a systematic study on the international financial crisis of 2008. I clearly pointed out that the crisis was the inevitable result of the long-term financial liberalization policies carried out in Western developed countries after the 1970s and 1980s, and that the rampant development of financial creation and financial derivatives exposed the nature of the world’s overproduction crisis. In the process of investigation and analysis, I found that this overproduction crisis was different than the previous overproduction crisis, that is, it affected not only domestic overproduction, but also transnational overproduction. This is the remarkable characteristic of the current world overproduction crisis.

Fifth, a study on the development strategy of “going global.” After the international financial crisis in 2008, the US government proposed successively
“returning to Asia” and “US first” protectionism and hegemonism to contain China’s peaceful rise. In this grim situation, I started from 2014 to publish a series of papers, such as “Breaking Through the Encirclement and Creating a Vast New World.” I firmly supported and warmly commended President Xi Jinping’s outward-looking foreign strategic decisions. At the same time, two innovative ideas were clearly put forward in the discussion: (1) a strict distinction was made between China’s “Belt and Road Initiative,” a new type of economic globalization based on the principles of equality, and mutual benefit, win–win cooperation, joint consultation, joint construction and shared benefits, and the traditional economic globalization led by the United States in principle with such negative factors as exploitation, discrimination, and hegemony. So the new type of economic globalization of the Belt and Road Initiative was welcomed by many countries around the world, especially developing countries, and has become an irresistible trend for the replacement of both old and new economic globalization. (2) The Belt and Road Initiative provides an important economic base for promoting diplomatic cooperation and communication with Chinese characteristics all around the world, and creates very favorable and important conditions for the realization of the goal of building a global community with a shared future.

Sixth, looking forward to a better future. Based on China’s institutional advantage, technological later-mover advantage, and independent and hard-working advantage of the original large potential for development, my detailed analysis and prediction displayed that China’s GDP by 2028 can surpass the United States; this negates the traditional view of some scholars that states if a country’s economic base (aggregate) increases, its growth rate will slow down. Coupled with the favorable prospect of the world economy now being in the fifth long-wave rising period, so as long as we work together, if nothing else, by the middle of this century the realization of the Chinese Dream’s Chinese dream will be on the agenda. In order to realize this goal, there are four main points that need special attention: (1) we must keep in mind the status of the public economy; (2) we must pay attention to the hidden danger of our government’s high debt; (3) we should prepare for and deal with the challenges of intelligent robots—it is suggested that working hours should be shortened to four working days a week while maintaining the position of the public economy; (4) high vigilance should be exercised to avoid falling into the “Thucydides Trap.”

Among my books, two books, Brief history of Marxist Political Economics (1983) and Contemporary Schools of Western Economics (1993), have been awarded a second-level prize for academic excellence, both in Sichuan Province and Beijing. The book Principles of Contemporary Western Economics (1988; seventh edition, 2019) won the Beijing city-level Excellent Teaching Materials Award in 2006 and the first-level prize of the Capital University of Economics and
Business Excellent Teaching Materials in 2000; it was also revised and published in its seventh edition in September 2019. It has a cumulative print run of about 300,000 copies, and is one of the most popular books of its kind in China. My book *Theories of Modern Western Economics* (1995) was also highly praised by Professor Daisun Chen, who is recognized as the leading figure in the field of economics in China; further it also received broad praise from the National Education Circle of Social Sciences, as well as winning the Beijing Municipal Social Sciences Outstanding Achievement Award in 1996 and the Economics Prize of the Humanities and Social Sciences Research Outstanding Achievements of Ministry of Education in Ordinary Colleges and Universities in 1998. I have contributed a little to the development of Marxist economics in the past, but I will continue to struggle for it for the rest of my life.

Thank you!