

Political Economy Interpretation of Chinese-style Modernization to Promote Common Prosperity

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Abstract: *The article explores the fourfold logic of Chinese-style modernization to promote common wealth through Marxist political economy theory. In accordance with Marxist political economy, modernization is the development of the mode of production marked by large industry, and the leap of productive forces lays the foundation for the realization of Communism. Chinese-style modernization has the general characteristics of modernization, and has its special characteristics. Among them, common prosperity is the essential requirement of Chinese-style modernization. At present, China has fully built a moderately prosperous society, however, with a large population and still in the primary stage of socialism, coupled with the influence of the overall gap between the rich and the poor in the world, Chinese-style modernization promoting common prosperity is facing difficulties. In this regard, Chinese-style modernization promoting common prosperity should unswerving follow socialism with Chinese characteristics as the fundamental guarantee, adhere to the principle of working people first, strengthen the dominant position of public ownership, persist in the distribution according to labor, establish institutional system and distribution system with the principle of unity between fairness and efficiency, gradually promoting the realization of common prosperity in the process of Chinese-style modernization.*

Keywords: *common prosperity; Chinese-style modernization; political economy*

1. Introduction

In the second decade of the 21st century, with the overall victory of the battle against poverty, China has embarked on a new journey to build a modern socialist country in an all-round way, providing a material foundation for promoting common prosperity for all the people. Standing at a new historical moment and development point, as CPC pointed out common prosperity is the essential requirement of socialism and an important feature of Chinese-style modernization, thus common prosperity in the process of Chinese-style modernization is a road of modernization based on China's national conditions and China's system, steadily promoting common prosperity for all the people and preventing polarization.

At the present stage, the academic circle has launched a systematic discussion on the Chinese-style modernization and common prosperity. Firstly, scholars have systematically analyzed the internal logical correlation between Chinese-style modernization and common prosperity from multiple perspectives, and the related studies can be roughly divided into two categories. From the perspective of Chinese-style modernization, Han Xiping, Wang Siran(2023) pointed out that common prosperity is the basic feature of Chinese-style modernization. Yu Yan and Wang Yong(2023) started from the exploration of Chinese-style modernization road and believed that common prosperity has been the beautiful vision of Chinese-style modernization. From the perspective of common prosperity, Liu Junxian and Zhang Chongwang(2023), starting from the concept of common prosperity, pointed out that common prosperity under the background of Chinese-style modernization has more scientific connotations, more levels and wider fields than before. Yin Xiaoyuan and Peng Jing(2022), on the basis of the historical evolution of common prosperity, the paper proposed that Chinese-style modernization and common prosperity have multiple logical relations in terms of necessary goals, essential attributes, distinctive features, endogenous dynamics. Secondly, scholars have conducted extensive research on how to achieve common prosperity from the perspective of Chinese-style modernization. Song Yabing and Zhu Jindong(2023) proposed common prosperity in ethnic areas; Chen Jian(2022) proposed realizing common prosperity through rural revitalization; Bai Baoli, Cheng Yanmin and Bai Ruixue(2022) emphasized the development of ecological economy; Xi Heng(2022) advocated to propel common prosperity in the continuous improvement of social security system.

Based on the existing research, it is not difficult to find that scholars have systematically analyzed the basic connotation of Chinese-style modernization and common prosperity, and fully realized the internal connection and importance between the two. However, the existing researches do not discuss the deep theoretical logic between Chinese-style modernization and common prosperity in detail, nor does it carry out in-depth research on how to promote common prosperity in the process of Chinese-style modernization. Based on this, this paper takes Marxist political economics theory as a starting point, explaining the inherent necessity of advancing common prosperity in Chinese-style modernization, deeply analyzing the basic conditions, realistic dilemma and implementation path in the process of Chinese-style modernization to promote common prosperity, and using the principles of Marxist political economy to propose relevance policy suggestions. All these will provide important coordinate reference for promoting the Common prosperity of all people in 2035 to achieve more obvious substantive progress.

2. The historical logic of Chinese-style Modernization for Common Wealth: the perspective of historical materialism

2.1 Modernization is the development of the mode of production marked by the large industry

Although Marx and Engels did not explicitly present the concept of modernization, their works have rich contents and expressions in modernization, most of which are "modern productive forces", "modern mode of production" and "modern production materials", and so on. Marx and Engels's thought of modernization was based on the development of productive forces and the reform of the mode of production. They believed that modernization was the result of the contradictory movement between the productive forces and the relations of production, and was the dynamic change process of the development of social production with large industry as the core. "Modern industry never regards the existing form of a certain production process as its final form. Therefore, the basis of modern industry is technological revolutionary" [1]. The production technology innovation pushes the development of modern industry in stages. While changing the means of production, modernization has completed the transformation of the entire social, economic foundation and superstructure, meantime, modernization has created the world history for the first time, broken the isolation of different nations, and made them the worldwide production locations and consumption markets.

2.2 Modern large industry causes Capitalism's self-restriction

The development of modern large industry will inevitably bring the leap development of productive forces, it is inevitable that the advanced mode of production will replace the low mode of production, accompanying with the change of social class relations. Therefore, in the view of Marx and Engels, the modernization of capitalism has a hidden crisis. On the one hand, with the development of productivity, the capitalist mode of production will be replaced by the communist mode of production; on the other hand, the capitalist modernization produced two opposing social classes, namely the modern bourgeoisie and the proletariat. Because of the opposition and struggle, the proletariat, as a representative of the more advanced productivity, must win the final victory in the class struggle. At the same time, Marx and Engels pointed out that the contradictions, between the expansion of production and the expansion of the market caused by large industry, and between the socialization of production and the private possession of the means of production, are the two root causes of the capitalist economic crisis. Additionally, in the initial stage of modernization, the capitalist modernization of the bourgeoisie "has subordinated the uncivilized and semi-civilized nations to the civilized nations, the peasant nations to the bourgeois nations, and the East belongs to the West" [2]. Thus, the human history just started, and the unequal world order followed.

2.3 The development of modern large industry lays the foundation for the realization of communism

The key to a radical change in the relations of production lies in the great development of the productive forces produced by the great industry. Communism did not come out of nowhere. It is based on the material wealth created in the period of capitalism and based on the universal interaction of all mankind. With the rapid development of large industry, the class differentiation caused by the insufficient production will be gradually eliminated by the fully developed productive forces. The growing proletariat gradually has the ability to completely change the relations of production, establish a new free union of public ownership of the means of production, replace competition with union, and

eliminate the social division of labor that leads to human alienation. Marx also mentioned the Russian rural communes. He pointed out that if the Russian rural communes concentrate all their efforts to ensure their own development, if the revolution happened in time, then the rural communes may develop into a national factor that eventually leads to the socialist system. Therefore, in Marx's view, there is a new form of civilization in modernization, and laggard countries can learn the experiences from modern and developed capitalist countries while avoiding their problems in development. The modernization path of backward countries can be made in multiple choices on the basis of their own development statuses.

3. The realistic logic of Chinese-style modernization in promoting common prosperity: a distribution perspective

3.1 Western-style modernization intensifies the wealth differentiation

The industrial revolution in European and American countries accumulated a large amount of social wealth and human resources, which greatly promoted the development of the productive forces, and established democratic system to consolidate the rule of the bourgeoisie. At the same time, the global market expansion promotes the effective allocation of resources, the development of industrial scale and scientific and technological innovation, the ideas and cultures of different countries have achieved unprecedented development due to mutual exchanges, which have brought profound changes to the whole world. However, the western historical facts also show that the internal logic of Western-style modernization initiated by the minority bourgeoisie and enjoyed exclusively by the few runs through the entire process of Western-style modernization.. Due to the internal logic of capital center and the absolute pursuit of capital reproduction, capitalism cannot cure its own inherent defects in the process of modernization development, and the outbreak of economic crises is increasingly frequent and normalized, which has brought serious impact on the integrated global economy. Since the West of modernization, it has led to nine large-scale economic crises. In addition, in the process of western modernization, driven by capital proliferation, capital will strive to improve the organic composition of capital so as to improve labor productivity to earn the relative surplus value, and the improvement of the organic composition of capital will lead to the relative surplus of the worker population, so that the capital can increase the exploitation of workers. As the few get rich and the majority get poor, class tearing and internal struggle intensify. Since "the state is in the form of each member of the ruling class to realize their common interests"[3], it is impossible to reverse the trend of wealth differentiation through political consultation in the process of modernization under the premise of established private ownership.

3.2 Chinese-style modernization to enhance the universal benefit effect: balancing interests and sharing with achievements

Common prosperity is the essential requirement of Chinese-style modernization. The foundation of common prosperity lies in "richness", and the key lies in "community". Common prosperity is the equilibrium state of the overall "affluence degree" and "sharing level" of all citizens. Residents in different life periods, regions, occupations, classes and groups constantly accumulate material wealth on the basis of their own increasing income, and pursue a corresponding spiritual life. At present, the gap between the rich and the poor is relatively serious in both developed and developing countries. Our country, which is deeply embedded in globalization, has also been affected to a considerable extent. Coupled with the large population and the primary stage of socialism, it is also the realistic basis for Chinese-style modernization. There is tension and contradiction between a huge population and common prosperity. One is getting rich first and getting rich later, which shows that the income gap between different classes and groups has decreased, but the gap in property distribution has gradually widened; the second is urban and rural areas. The integration of urban and rural areas has narrowed the gap between the rich and the poor, but the long-term separation of urban and rural dual structures is especially reflected in the imbalance of social security such as medical care and pensions; the third is regional differences and coordination. It is manifested as the narrowing of the income gap between the eastern and western regions, but the income of rural residents in the eastern part is much higher than that of rural residents in the western part; the fourth is the gradual and accelerated type in the process of modernization. It is manifested that the adjustment of the distribution policy to the interest gap is increasing, but the adjustment is still weak. The four tensions and their internal contradictions have jointly shaped a modern development path with Chinese characteristics, and are also a realistic

dilemma to be solved to achieve common prosperity.

4. The theoretical logic of Chinese-style modernization to promote common prosperity: People's subject perspective

4.1 The institutional premise of Chinese-style modernization to promote common prosperity: the form of socialist use

Modernization is a stage of historical development that cannot be crossed by a country or a nation to achieve prosperity and development. It is the transformation and change of the society as a whole driven by the progress of science and technology. Due to differences in social systems and stage conditions, the modernization models of different countries show regional and temporal differences. The first core word of Chinese-style modernization, "China", refers to a socialist country led by the Communist Party of China and based on public ownership, which fundamentally eradicates the "soil" that causes widespread poverty and breaks the myth that modernization equals Westernization. It expands the way for underdeveloped countries to modernize, and provides an institutional premise for promoting the realization of common prosperity. At present, the basic economic system established in China takes public ownership as the main body and various forms of ownership develop together, which determines that the distribution system takes distribution according to labour as the main body and a variety of distribution modes coexist. The socialist distribution method is based on the premise of socialist public ownership, which guarantees "equal amount of labor and equal pay", which is an equal distribution method. It eliminates the unequal status of possession, distribution and enjoyment of material wealth among members of society, and greatly mobilizes the enthusiasm and creativity of producers and managers.

4.2 The material basis of Chinese-style modernization to promote common prosperity: labor value

The Chinese-style modernization takes the working people as the center, adheres to the principle of labor first, and is committed to the modernization of human development. On the one hand, through the technological revolution to drive the industrial transformation, the country's real productivity has achieved unprecedented growth, and even "changed the balance of political power at home, between countries and among civilizations"[4]. To promote common prosperity in Chinese-style modernization, capital should be led by labor, the spirit of People's initiative should be respected, and the legitimate rights and interests of laborers should be protected. Members of society should do their best to create more surplus labor and maximize the public and individual interests on the basis of reasonable distribution by the state. Obtaining material wealth through labor has the premise of pursuing happiness and laying the most fundamental foundation for human development. On the other hand, the promotion of Chinese-style modernization is not only to enjoy a rich material life, but also a healthy and fulfilling spiritual life. Only labor can create prosperous spiritual wealth and enrich its own spiritual world. Only through practice can the ever-changing objective laws be internalized as part of the subject's spiritual world, thus enhancing the subject's spiritual realm and nourishing the soul.

4.3 The value basis of Chinese-style modernization to promote common prosperity: comprehensive human development

The foundation of modernization is the abundant material of society. Chinese-style modernization emphasizes the richness of material life, the richness of spiritual life, the colorful cultural life and the livable ecological environment. These high unity fully reveals that the all-round development of people constitutes the value of Chinese-style modernization to promote common prosperity. From the perspective of human nature, defining the essence of human and society in the all-round development of human beings to discuss the promotion of common prosperity in Chinese-style modernization; from the perspective of time, there is not only a scientific plan for Chinese-style modernization to promote common prosperity, but also a clear timetable, which specifies the goal of comprehensive human development in different periods based on specific reality; from the perspective of space, on the basis of the close coordination between the social strategic actions to promote Common prosperity and the level and tolerance of human all-round development, the "Five in One" development strategic layout is proposed, which provides a comprehensive and rich space for social relations, social exchanges and social practice for human development.

5. The practical logic of Chinese-style modernization in promoting common prosperity: a policy perspective

5.1 Public ownership is the ownership foundation for Chinese-style modernization to promote common prosperity

Ownership plays a fundamental and decisive role in the production relations. The ownership of the means of production not only determines the organizational form of production, but also determines the economic relations and distribution relations between people in the production process. If China wants to achieve common prosperity, the indispensable form of ownership must be the public ownership of the means of production. Public ownership of the means of production is the social condition for the rapid development of the productive forces, and it is the institutional guarantee for the elimination of exploitation and polarization. The existence and development of public ownership of the means of production can not only enable socialized large-scale production to proceed in an orderly manner under a scientific plan, avoid the crisis caused by the imbalance between supply and demand and overproduction, but also fundamentally eliminate the inequality in production and distribution. In a market economy under public ownership, the coexistence of public and non-public economic components can effectively control the large income gap between labor and capital in the field of primary distribution. At the same time, in the design and arrangement of the redistribution system, it is necessary to learn from some experience of the welfare state, supplemented by the necessary means of redistribution.

5.2 Distribution according to labor is the mobilization mechanism of Chinese-style modernization to promote common prosperity

Labor, capital, technology, management, etc. all play an irreplaceable role in production. When the interest mechanism is used to push laborers to do their best, the difference between physical labor and mental labor to some extent is huge. Among them, the physical labor represented by labor elements is based on the human body as the carrier, Once labor is lost, physical labor is penniless; while mental labor represented by capital, technology and management, can transform human body into technology, system norms, etc., and the externalized form of this kind can serve as production factor for a long time and gain benefits. It can be seen that the different production efficiency, production status and income reflected by manual labor and mental labor are the root of free competition among laborers and the division of strong and weak. In the socialist market economy, the role of the government can be incorporated into its own operating mechanism, and the role of the market can be combined with the functions of the government to play a better role. With the principle and purpose of promoting common prosperity and helping disadvantaged groups and backward areas, the mechanism of "coordinating and balancing, turning the bad into the good" will inevitably turn the polarization of the rich and the poor into common prosperity, presenting a picture of fairness and justice of social distribution.

5.3 Fairness and efficiency are highly unified in the common prosperity of Chinese-style modernization

Common prosperity in Chinese-style modernization is not only the commonality and universality of fair distribution results, but also includes different aspects such as the development of productive forces, the improvement of production relations and distribution relations. Through labor, based on people's needs and desires, the "material transformation" between humans and nature is realized, the commodity world is enriched, and social wealth is increased. In this sense, the history of human society is actually the history of human production. Human production activities are an important material prerequisite for common prosperity. Under the socialist market economy distribution according to work system, everyone can give full play to their own advantages and promote social production and work, form a sound development trend of production development and affluent life. Promoting common prosperity in Chinese-style modernization and continuously increasing the remuneration of front-line workers, which demonstrates work is rewarded and earned. In the secondary distribution, establish and improve the social security system and public service mechanism that match the economic and social development, protect the living rights and interests of low-income groups, adjust the income of high-income groups through taxation, fiscal and other policies, narrow the distribution gap, and establish an institutional system and a distribution system to promote the realization of common prosperity.

6. Conclusion

When Western-style modernization encounters the bottleneck of the widening global gap between rich and poor, Chinese-style modernization has shown its huge institutional advantages in the process of promoting common prosperity. But it should also be noted that Chinese-style modernization has encountered some problems in the process of promoting common prosperity. Among these problems, some are inevitable during the modernization process, and some are based on the particularity of China's development. Therefore, on the one hand, it is necessary to follow the universality of modernization development, continuously promote the development of productive forces, and lay a solid foundation for Chinese-style modernization to promote common prosperity; On the other hand, under the guidance of the principles of Marxist political economy, in order to raise common prosperity to a higher level, we should strengthen the dominant position of public ownership, respect the pioneering spirit of laborers, and put fairness and efficiency in a more important position.

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