

## *Original Paper*

# The Great Historical Significance of Promoting Common Wealth in the New Era

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### ***Abstract***

*The promotion of common prosperity in the new era is the beautiful expectation of all groups in Chinese society, and the continuous breaking of the shackles of class is the collective vision of all groups in society; private ownership of the means of production is the root cause of the polarization of capitalist society, and common prosperity is the fundamental denial of the existence of polarization in capitalist society; and unswervingly taking the road of common prosperity for all people is the inevitable choice for building a socialist modernized and powerful country in an all-round way.*

### ***Keywords***

*New Era, Common Wealth, Chinese Modernization*

## **1. Introduction**

The 20th Congress emphasized that "Chinese-style modernization is a modernization of common prosperity for all people." "Common wealth is the essential requirement of socialism with Chinese characteristics" (Xi, 2022). At present, the promotion of common wealth has reached a new historical stage, the understanding of common wealth should not only have a historical perspective, but also have an international perspective, put it in a deeper historical dimension, a broader world pattern to consider, will be a more profound understanding of the new era to promote the common wealth of the great historical significance.

## **2. The Promotion of Common Prosperity in the New Era is the Collective Vision of all Social Groups to Continuously Break the Shackles of Hierarchy**

The existence of different social strata is a reflection of the different interest groups within the people of socialist society in the social structure, however, "while the fundamental interests of the people are the same, there are also differences in the interests of different social strata and different aspects of the

masses, and many of the interests and contradictions are intertwined and intricate" (Hu, 2016). Among the many contradictions, income inequality will make the rich get richer and the poor get poorer, continuously widening the gap between the rich and the poor and aggravating social injustice; unequal educational opportunities will make it difficult for low-income groups to pursue better educational opportunities and a broader future; difficult career advancement will make the talents of ordinary people suppressed and opportunities limited, and they will only be able to struggle in a low-level work and living conditions; lower social mobility will make the diversity and vitality of society suppressed; and social mobility will be reduced. Reduced social mobility inhibits social diversity and vitality; decreased social trust increases the likelihood of social contradictions and conflicts. The promotion of common prosperity in the new era is a major event in optimizing, restructuring and even reconfiguring the structure of all groups in China's society, and it systematically affects the future development of all groups in society. The reform of social distribution methods, breaking the pattern of resource allocation, and improving the social security system have been used to smooth the channels of upward mobility, eliminate the phenomenon of intergenerational solidification, and avoid the phenomenon of inward lying. Promoting common prosperity in the new era means breaking down class barriers, uniting the strengths of all groups in society, transforming class differences into class consensus, promoting common prosperity for all groups in the new era, realizing the needs of all groups in society for a better life, and ultimately attaining the beautiful vision of common prosperity for all people.

### **3. The Advancement of Common Wealth in the New Era is a Fundamental Rejection of Polarization in the Reality of Capitalism**

Throughout the evolution of human society, the economic system has always been an important force driving social development. As the two basic economic systems, public ownership and private ownership have each played an important role at different times. With the change of time and the development of society, public ownership system shows its superiority more and more, while private ownership system reveals its disadvantages gradually. Private ownership is a system in which a few people own and control the means of production. Under this system, the allocation of resources, the use of labor, and the distribution of products are all determined by private individuals. Although private ownership can, to a certain extent, increase individual motivation and creativity, its limitations have become increasingly apparent in long-term practice. The disadvantages of private ownership are the irrational distribution of social resources and the imbalance of social power, which leads to a widening of the gap between the rich and the poor, the concentration of wealth and power in the hands of a few, and the lack of equal access to opportunities and resources for the majority of the population, especially equal political rights and legal safeguards, which leads to poverty and the inability to change one's fate. China, on the other hand, which practises a socialist system, adheres to the public ownership system as the mainstay, always safeguards the fundamental interests of the people, and constantly pushes forward the development of common wealth in a deeper and deeper way. The country takes the people's aspirations as its political direction, and plans

strategic initiatives to promote common prosperity from a holistic perspective; polarization, as the antithesis of common prosperity, will surely be eliminated in the future through the establishment of a sound and complete system, and the adoption of more powerful and effective initiatives.

#### **4. Promoting Common Prosperity in the New Era is the Practical Way Forward for Building a Strong Socialist Modernized Country in all Aspects**

The wealth of the people is the basis for the strength of the State, and the strength of the State is the guarantee of the wealth of the people; the realization of common prosperity is a long-term, complex and arduous historical process that requires persistence in the spirit of nailing down and advancing step by step and stage by stage, and it is impossible to achieve this overnight by fighting a "blitzkrieg". There is unswervingly take the road of common wealth of all people, and constantly promote the common wealth of solid progress, and constantly make new progress, in order to better promote the construction of a strong socialist modernization country. Throughout the history of the development of human civilization, capitalist industrial civilization has allowed a few people to gain the greatest benefits at home, exploited colonies in the world with blood and fire, and left endless hidden dangers in the conquest of nature, which is a civilization that has gradually lost its historical legitimacy in a general sense. In contrast, the new form of human civilization created by China is an endogenous, peaceful and universal civilization supported by a Chinese-style modernization path, a new form of civilization for the sake of the people, relying on the people and sharing the fruits with the people, and a new form of civilization with the realization of the common wealth of all the people as a distinctive feature, and the common wealth is the distinctive feature of the new form of human civilization created by China. Looking back at the modernization course of many countries in the world today, most of them have chosen the capitalist modernization path, but what China has to do today is to go beyond the capital-centered modernization path, to selectively and critically inherit and transcend it, and to establish its own modernization path with its own characteristics, so as to build a socialist modernized country in all aspects and to better benefit our people.

On this new journey, we must stand on the heights of history, reality and the future, and realize more profoundly the great historical significance of promoting common prosperity in the new era. Promoting common prosperity not only benefits the people, but also benefits the world; it is the original intention of the country and the aspiration of all Chinese people, as well as an important goal of socialist modernization and the ultimate goal of the pursuit of communism.

#### **References**

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