

Vice Premier: economy's rebound has become firmer

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BEIJING (Dow Jones)--China Vice Premier Li Keqiang said Monday the domestic economy's rebound is firmer, echoing the government's assessment of the recovery after third-quarter data issued last week showed growth continued to accelerate.

Li, who was speaking at an international tax conference in Beijing, said he is confident China will meet its target of achieving 8% gross domestic product growth this year.

China's GDP in the July-September period grew 8.9% from a year earlier, up from 7.9% in the second quarter and 6.1% in the first.

Li said China will continue with its active fiscal policy and moderately loose monetary policy.

He reiterated China will increase the flexibility and sustainability of its economic policy.

But the foundations of the global economic recovery still aren't firm, Li said. Trade protectionism is on the rise globally and imbalances in the world economy are an issue, he said.