

Reforms in enterprises were carried on. In 1999, our province practised a series of reforms such as annexation, bankruptcy, turning debt into shares and establishing modern enterprise system in the industry fields. The 22 key corporation groups of the province run well and their output value reached 28,347 million yuan, creating an increase of 12.8%, and their realized tax reached 3,206 million yuan, having increased 19.1%. 70 enterprises were declared bankrupt. Progress was made in the rectification and restructuring of the 1,710 small state – owned enterprises.

The current major problems in industrial economy are the imperfection of the enterprise management system, the slow upgrading of the industrial products and the low competence to compete in the market.

The Construction industry witnessed increase. The total output value of the building enterprises of and above grade four reached 34,909 million yuan, creating an increase of 6.7%; the housing construction area reached 50,770 thousand square meters, having increased 0.2%; the finished housing construction area reached 24,560 thousand square meters, creating an increase of 3.1%.

III. The Investment in Fixed Assets

The investment in fixed assets kept increasing. In 1999, the investment in fixed assets of the whole province reached 95,747 million yuan, having increased 12.8%. In terms of different economic entities, the Investment of state – owned units and other type of units was 604,56 million yuan, increase by 14.2%; That of collective units and urban and rural residents was 345,84 million yuan, up 8.3%. Analyzed by purposes, investment in capital construction was 39,014 million yuan, having increased 13.7%; that in technical updating and transformation reached 14,406 million yuan, creating an increase of 24.7%; the investment in the development of real estate 5,620 million yuan, having increased 33.4%. The investment in the local projects reached 32,420 million yuan, having increased 3.3%; the investment in the central projects 25,100 million yuan, having increased 38.5%. The newly – started projects in the year reached 4,184, having decreased 16.8%; the finished projects in the year amounted to 4,309, having increased 5.5%.

Preference continued to be given to the investment on the primary industries and the fundamental fa-