China approves five-year plan to revitalize northeast

China's State Council has approved the plan to revitalize the northeast region during the 13th Five-Year Plan period (2016-2020) in the latest effort to boost the moribund region that includes the three provinces of Liaoning, Jilin, and Heilongjiang.

The plan is a combination of four projects that are expected to be carried out in the northeast region. They include the construction of a new center of the national biomass industry, a development base of the high-end equipment manufacturing industry, a comprehensive reformation of resource-based cities, and a comprehensive reformation of the aerospace industry.

The plan is expected to invest 500 billion yuan ($75 billion) in the region over the five years.

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