

DEMYSTIFYING THE CHINESE ECONOMY

UNDERSTANDING CHINA'S ECONOMY ROUTLEDGE HANDBOOK OF THE CHINESE ECONOMY THE CHINESE ECONOMY, SECOND EDITION THE CHINESE ECONOMY THE CHINESE ECONOMY THE CHINESE ECONOMY THE CHINESE ECONOMY, PAST AND PRESENT DEMYSTIFYING THE CHINESE ECONOMY THE CHINESE ECONOMY AND ITS CHALLENGES THE RISE OF THE CHINESE ECONOMY: THE MIDDLE KINGDOM EMERGES AN INTRODUCTION TO THE CHINESE ECONOMY THE CHINESE ECONOMY IN THE 21ST CENTURY CHINA'S ECONOMY INTO THE NEW CENTURY UNDERSTANDING CHINA'S ECONOMY CHINA'S ECONOMIC TRANSFORMATION HOW THE CHINESE ECONOMY WORKS THE CHINESE ECONOMY THE CHINESE CENTURY HOW THE CHINESE ECONOMY WORKS CHINA'S ECONOMIC NEW NORMAL GREGORY C CHOW GREGORY C. CHOW BARRY J. NAUGHTON BARRY NAUGHTON GREGORY C. CHOW RAMON HAWLEY MYERS JUSTIN YIFU LIN CHARLES C.L. KWONG GREG MASTEL RONGXING GUO BARBARA KRUG JOHN WONG FANG CAI GREGORY C. CHOW RONGXING GUO SOLOMON ADLER ODED SHENKAR RONGXING GUO FANG CAI

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IN THE EARLY 1990 S THE WORLD BEGAN TO RECOGNIZE CHINA AS A RISING ECONOMIC POWER TO RECKON WITH CHINA S ECONOMY IS DYNAMIC HER HUMAN AND NATURAL RESOURCES ARE

PLENTIFUL AND HER ECONOMIC GROWTH HAS BEEN WELL SUSTAINED OVER THE LAST 16 YEARS IN FACT SOME HAVE PREDICTED THAT BY THE YEAR 2020 CHINA'S ECONOMIC OUTPUT WILL BE CLOSE TO HALF THAT OF THE US IT IS UNDENIABLE THAT CHINA WILL BE AN ECONOMIC GIANT IF SHE IS NOT ALREADY ONE TODAY IN THIS BOOK THE AUTHOR HAS TRACED CHINA'S ECONOMIC DEVELOPMENT OVER THE LAST 16 YEARS THE STEPS AND CHARACTERISTICS OF CHINA'S ECONOMIC REFORM ARE DETAILED THE PROSPECTS FOR CHINA'S ECONOMIC GROWTH ARE STUDIED THE AUTHOR ALSO ATTEMPTS TO ANALYZE TOPICAL ISSUES PERTAINING TO CHINA'S ECONOMIC RELATIONS WITH THE US AND HER INTEGRATION WITH THE OTHER ASIAN ECONOMIES THIS BOOK PROVIDES THE INTERESTED READER WITH A BIRD'S EYE VIEW OF THE CHINESE ECONOMY OVER THE LAST 16 YEARS MOST CHAPTERS ARE WRITTEN FOR THE GENERAL READER WHILE A FEW ARE FOR PROFESSIONAL ECONOMISTS FOR THE QUESTIONS IT ANSWERS OR FOR THOSE THAT IT RAISES THIS IS AN IMPORTANT BOOK TO READ

CHINA'S RAPID RISE TO BECOME THE WORLD'S SECOND LARGEST ECONOMY HAS RESULTED IN AN UNPRECEDENTED IMPACT ON THE GLOBAL SYSTEM AND AN URGENT NEED TO UNDERSTAND THE MORE ABOUT THE NEWEST ECONOMIC SUPERPOWER THE ROUTLEDGE HANDBOOK OF THE CHINESE ECONOMY IS AN ADVANCED LEVEL REFERENCE GUIDE WHICH SURVEYS THE CURRENT ECONOMIC SITUATION IN CHINA AND ITS INTEGRATION INTO THE GLOBAL ECONOMY AN INTERNATIONALLY RENOWNED LINE UP OF SCHOLARS CONTRIBUTE CHAPTERS ON THE KEY COMPONENTS OF THE CONTEMPORARY ECONOMY AND THEIR HISTORICAL FOUNDATIONS TOPICS COVERED INCLUDE THE HISTORY OF THE CHINESE ECONOMY FROM ANCIENT TIMES ONWARDS ECONOMIC GROWTH AND DEVELOPMENT POPULATION THE LABOR MARKET INCOME DISTRIBUTION AND POVERTY LEGAL POLITICAL AND FINANCIAL INSTITUTIONS AND FOREIGN TRADE AND INVESTMENTS OFFERING A CUTTING EDGE OVERVIEW OF THE CHINESE ECONOMY THE HANDBOOK IS AN INVALUABLE RESOURCE FOR ACADEMICS RESEARCHERS ECONOMISTS GRADUATE AND UNDERGRADUATE STUDENTS STUDYING THIS EVER EVOLVING FIELD

THE NEW EDITION OF A COMPREHENSIVE OVERVIEW OF THE MODERN CHINESE ECONOMY REVISED TO REFLECT THE END OF THE MIRACLE GROWTH PERIOD THIS COMPREHENSIVE OVERVIEW OF THE MODERN CHINESE ECONOMY BY A NOTED EXPERT ON CHINA'S ECONOMIC DEVELOPMENT OFFERS A QUALITY AND BREADTH OF COVERAGE NOT FOUND IN ANY OTHER ENGLISH LANGUAGE TEXT IN THE CHINESE ECONOMY BARRY NAUGHTON PROVIDES BOTH A BROADLY FOCUSED INTRODUCTION TO CHINA'S ECONOMY SINCE 1949 AND ORIGINAL INSIGHTS BASED ON HIS OWN EXTENSIVE RESEARCH THIS SECOND EDITION HAS BEEN THOROUGHLY REVISED TO REFLECT A DECADE OF DEVELOPMENTS IN CHINA'S ECONOMY NOTABLY THE END OF THE PERIOD OF MIRACLE GROWTH AND THE MULTIPLE TRANSITIONS IT NOW CONFRONTS DEMOGRAPHIC TECHNOLOGICAL MACROECONOMIC AND INSTITUTIONAL COVERAGE OF MACROECONOMIC AND FINANCIAL POLICY HAS BEEN

SIGNIFICANTLY EXPANDED AFTER COVERING ENDOWMENTS LEGACIES ECONOMIC SYSTEMS AND GENERAL ISSUES OF ECONOMIC STRUCTURE LABOR AND LIVING STANDARDS THE BOOK EXAMINES SPECIFIC ECONOMIC SECTORS INCLUDING AGRICULTURE INDUSTRY TECHNOLOGY AND FOREIGN TRADE AND INVESTMENT IT THEN TREATS FINANCIAL MACROECONOMIC AND ENVIRONMENTAL ISSUES THE BOOK COVERS SUCH TOPICS AS PATTERNS OF GROWTH AND DEVELOPMENT INCLUDING POPULATION GROWTH AND THE ONE CHILD FAMILY POLICY THE RURAL AND URBAN ECONOMIES INCLUDING RURAL INDUSTRIALIZATION AND URBAN TECHNOLOGICAL DEVELOPMENT INCOMING AND OUTGOING FOREIGN INVESTMENT AND ENVIRONMENTAL QUALITY AND THE SUSTAINABILITY OF GROWTH THE BOOK WILL BE AN ESSENTIAL RESOURCE FOR STUDENTS TEACHERS SCHOLARS BUSINESS PRACTITIONERS AND POLICYMAKERS IT IS SUITABLE FOR CLASSROOM USE FOR UNDERGRADUATE OR GRADUATE COURSES

THE MOST COMPREHENSIVE ENGLISH LANGUAGE OVERVIEW OF THE MODERN CHINESE ECONOMY COVERING CHINA S ECONOMIC DEVELOPMENT SINCE 1949 AND POST 1978 REFORMS FROM INDUSTRIAL CHANGE AND AGRICULTURAL ORGANIZATION TO SCIENCE AND TECHNOLOGY

THE MAIN PURPOSE OF THIS BOOK IS TO APPLY THE BASIC TOOLS OF ECONOMIC ANALYSIS TO THE ECONOMY OF THE PEOPLES REPUBLIC OF CHINA IT IS WRITTEN FOR STUDENTS OF ECONOMICS WHO WOULD LIKE TO UNDERSTAND CHINA FOR STUDENTS OF CHINA WHO WOULD LIKE TO UNDERSTAND ECONOMICS AND FOR PROFESSIONAL ECONOMISTS AND LAY READERS WHO WOULD LIKE TO UNDERSTAND THE CHINESE ECONOMY THE STUDY OF THE CHINESE ECONOMY IS INTERESTING TO ECONOMISTS FOR SEVERAL REASONS FIRST CHINA HAS A DIFFERENT CULTURAL BACKGROUND AND A DIFFERENT SET OF SOCIAL AND POLITICAL INSTITUTIONS FROM THE WESTERN COUNTRIES IN WHICH MOST OF THE TOOLS OF ECONOMIC ANALYSIS HAVE BEEN DEVELOPED IT IS THEREFORE INTERESTING TO SEE HOW THESE TOOLS CAN BE APPLIED TO CHINA AND HOW THEY OUGHT TO BE FURTHER DEVELOPED OR MODIFIED IN THE CHINESE CONTEXT SECOND MANY DRASTIC CHANGES IN ECONOMIC POLICY AND ECONOMIC INSTITUTIONS HAVE TAKEN PLACE SINCE THE FOUNDING OF THE PEOPLE S REPUBLIC OF CHINA SUCH IMPORTANT EXPERIMENTS IN ECONOMICS PROVIDE RARE OPPORTUNITIES TO STUDY THEIR RESULTS THIRD SINCE THE LATER 1970S MUCH MORE INFORMATION ON THE CHINESE ECONOMY HAS BECOME AVAILABLE IT IS TIME FOR US TO DIGEST TO SCRUTINIZE AND POSSIBLY TO HELP IMPROVE THE ECONOMIC DATA ON CHINA

CHINA WAS THE LARGEST AND ONE OF THE MOST ADVANCED ECONOMIES IN THE WORLD BEFORE THE EIGHTEENTH CENTURY YET DECLINED PRECIPITATELY THEREAFTER AND DEGENERATED INTO

ONE OF THE WORLD'S POOREST ECONOMIES BY THE LATE NINETEENTH CENTURY. DESPITE GENERATIONS' EFFORTS FOR NATIONAL REJUVENATION, CHINA DID NOT REVERSE ITS FATE UNTIL IT INTRODUCED MARKET-ORIENTED REFORMS IN 1979. SINCE THEN IT HAS BEEN THE MOST DYNAMIC ECONOMY IN THE WORLD AND IS LIKELY TO REGAIN ITS POSITION AS THE WORLD'S LARGEST ECONOMY BEFORE 2030. BASED ON ECONOMIC ANALYSIS AND PERSONAL REFLECTION ON POLICY DEBATES, JUSTIN YIFU LIN PROVIDES INSIGHTFUL ANSWERS TO WHY CHINA WAS SO ADVANCED IN PRE-MODERN TIMES, WHAT CAUSED IT TO BECOME SO POOR FOR ALMOST TWO CENTURIES, HOW IT GREW INTO A MARKET ECONOMY WHERE ITS POTENTIAL IS FOR CONTINUING DYNAMIC GROWTH, AND WHAT FURTHER REFORMS ARE NEEDED TO COMPLETE THE TRANSITION TO A WELL-FUNCTIONING ADVANCED MARKET ECONOMY.

THE REMARKABLE TRANSFORMATION OF THE CHINESE ECONOMY IN TERMS OF ITS STRUCTURE AND GROWTH HAS DRAWN UNPRECEDENTED ATTENTION FROM ACADEMICS, POLICY-MAKERS, AND BUSINESSMEN ALIKE. IN THE PAST FOUR DECADES, CHINA SWIFTLY TRANSFORMED FROM A CENTRALLY PLANNED TO A MARKET-ORIENTED ECONOMY WITH AN ECONOMIC SIZE JUST BEHIND THE US AND AHEAD OF JAPAN. AMID COMMENDATIONS FOR CHINA'S ECONOMIC SUCCESS, OFFERING VALUABLE REFORM AND GROWTH LESSONS TO OTHER DEVELOPING COUNTRIES, UNDERLYING CHALLENGES HAVE BEEN EMERGING WHICH CONSTITUTE LONG-TERM RISKS IN SHAKING CHINA'S SUSTAINABLE SUCCESS. THESE CHALLENGES ENCOMPASS A WIDE RANGE OF SECTORS AND ISSUES, SUCH AS THE RURAL-URBAN DIVIDE, STATE MONOPOLY, POLICY LOANS IN THE BANKING SECTOR, LACK OF SKILLED AND SOPHISTICATED WORKERS, ENVIRONMENTAL DEGRADATION, ETC. THIS BOOK UNVEILS THE RISKS AND CHALLENGES EMBEDDED IN CHINA'S SPECTACULAR ECONOMIC SUCCESS AND DEMONSTRATES THAT EFFECTIVE HANDLING OF THESE CHALLENGES IS VITAL FOR CHINA TO AVOID FALLING INTO THE MIDDLE-INCOME TRAP. IT IS ELUCIDATED THAT FEASIBLE SOLUTIONS ARE AVAILABLE TO ACCOMMODATE THESE RISKS, AND THE CLUE OF SUCCESS LIES ON THE WILLINGNESS AND ABILITY OF CHINA'S CENTRAL LEADERS TO IMPLEMENT FURTHER REFORMS. THIS BOOK IS A VALUABLE REFERENCE FOR UNDERGRADUATE AND POSTGRADUATE STUDENTS, ACADEMICS, AND PUBLIC AND BUSINESS POLICY-MAKERS WHO ARE CONCERNED ABOUT THE CURRENT STATUS AND FUTURE DEVELOPMENT OF THE CHINESE ECONOMY.

IN THIS ANALYSIS OF THE ROOTS AND OBJECTIVES OF CHINESE ECONOMIC AND INDUSTRIAL POLICY, MASTEL OUTLINES THE IMPLICATIONS OF CHINA'S RISE FOR THE WORLD ECONOMY. HE THEN PROPOSES STRATEGIES TO ADDRESS THE HAZARDS THIS RISE WILL POSE AS WELL AS THE OPPORTUNITIES IT WILL CREATE.

THIS COMPREHENSIVE OVERVIEW OF THE MODERN CHINESE ECONOMY BY A NOTED EXPERT FROM CHINA OFFERS A QUALITY AND BREADTH OF COVERAGE. IN THIS BOOK, THE AUTHOR PROVIDES

AN INTRODUCTION TO CHINA'S ECONOMY SINCE 1949 AND ORIGINAL INSIGHTS BASED ON HIS OWN EXTENSIVE RESEARCH THE BOOK SETS OUT TO ANALYZE AND COMPARE THE OPERATIONAL MECHANISMS OF THE CHINESE ECONOMY BETWEEN THE PRE AND POST REFORM PERIODS AND THROUGH NATIONAL REGIONAL AND LOCAL DIMENSIONS BOTH POSITIVE AND NEGATIVE CONSEQUENCES OF THE CHINESE ECONOMIC TRANSFORMATION HAVE BEEN CLARIFIED A MULTIREGIONAL COMPARISON OF THE CHINESE ECONOMY IS CONDUCTED IN TERMS OF NATURAL AND HUMAN RESOURCES INSTITUTIONAL EVOLUTION AS WELL AS ECONOMIC AND SOCIAL PERFORMANCES AT LAST SOME KEY ISSUES RELATING TO THE INHERENT OPERATIONAL MECHANISMS OF AND THE DYNAMIC PATTERNS OF THE CHINESE ECONOMY ARE ALSO DISCUSSED

THE AUTHORS DISCUSS THE ROLE OF LOCAL INSTITUTIONS IN COORDINATING BUSINESS ACTIVITIES AND UNLEASHING ENTREPRENEURSHIP ARGUING THAT THE SUDDEN GROWTH OF NEW FIRMS AND INDUSTRIES IS FACILITATED BY CHANGES IN BUSINESS BEHAVIOUR AND INSTITUTIONS INITIAL PRIVATE EXCHANGE AND INVESTMENT IN AN ENVIRONMENT OF ILL FUNCTIONING MARKETS ARE SHOWN TO DEPEND ON LOCAL NETWORKS AND LOCAL BUSINESS CULTURE WHICH IN TURN RELY ON LOCAL TAX REGIMES SETTING INCENTIVES FOR INHERITED BUREAUCRACIES TO ENGAGE IN ECONOMIC TRANSFORMATION FINALLY THE BOOK ESTABLISHES LOCAL INSTITUTIONS AND LOCAL GOVERNANCE AS CRUCIAL DIMENSIONS OF CHINA'S EMERGING BUSINESS SYSTEM

IN THE LAST TWO DECADES OF THE 20TH CENTURY CHINA STOOD OUT AS THE WORLD'S STAR PERFORMER IN ECONOMIC GROWTH THANKS TO THE MARKET ORIENTED REFORM THAT STARTED IN 1978 AT THE TURN OF THE CENTURY THE CHINESE ECONOMY FACES A SERIES OF CHALLENGES TO SUSTAIN ITS GROWTH AND STABILITY THE TWO DECADE LONG RAPID GROWTH HAS EFFECTIVELY STRENGTHENED CHINA'S ECONOMIC POWER AND RAISED ITS PEOPLE'S STANDARD OF LIVING IT HAS ALSO TRANSFORMED CHINA FROM A CENTRALLY PLANNED COMMAND ECONOMY INTO A SOCIALIST MARKET ECONOMY WHICH OPERATES INCREASINGLY IN LINE WITH CAPITALIST NORMS MAJOR STRUCTURAL PROBLEMS HOWEVER REMAIN AND ARE GROWING ACUTE WEAKNESS IN THE FISCAL SYSTEM BREEDS RENT SEEKING AT THE LOCAL LEVEL AND CAUSES TENSION IN THE STATE BUDGET THE FLAWED FINANCIAL INSTITUTIONS AND THE BIASED OWNERSHIP STRUCTURE CONTINUE TO DISTORT RESOURCE ALLOCATION AND CAUSE HUGE EFFICIENCY LOSSES INTER PROVINCIAL AND INTER REGIONAL DISPARITY IS REACHING A LEVEL THAT THREATENS NATIONAL UNITY AND SOCIAL STABILITY AS CHINA JOINS THE WORLD TRADE ORGANIZATION AND BECOMES MORE INTEGRATED INTO THE WORLD ECONOMY IT URGENTLY NEEDS TO IMPROVE THE DOMESTIC BUSINESS ENVIRONMENT AND TO BEEF UP INDIGENOUS INDUSTRIES FOR FOREIGN COMPETITION THIS VOLUME IS A COLLECTION OF PAPERS WRITTEN BY SCHOLARS AT THE EAST ASIAN INSTITUTE TO ADDRESS THOSE PROBLEMS DURING THE PERIOD 1999 2001 THE AUTHORS WITH THEIR KNOWLEDGE AND EXPERIENCE IN CHINA STUDIES

PROVIDE IN DEPTH OBSERVATIONS AND PROFESSIONAL ANALYSES OF SOME OF THE MOST IMPORTANT ISSUES FOR THE CHINESE ECONOMY AT THE TURN OF THE CENTURY SOME OF THE OBSERVATIONS AND ANALYSES LEAD TO ENLIGHTENING POLICY RECOMMENDATIONS THE SOLID SCHOLARSHIP COMBINED WITH THE POLICY ORIENTATION OF THESE PAPERS WILL APPEAL GREATLY TO RESEARCHERS IN ACADEMIA GOVERNMENTS AND OTHER INSTITUTIONS THE POLICY ORIENTED AND FACT BASED ANALYSES WILL ALSO BE OF INTEREST TO PRACTITIONERS IN BUSINESS INCLUDING BUSINESS CONSULTANTS

THIS BOOK REVIEWS AND EXAMINES THE REFORM AND OPENING UP IN CHINA FROM 1978 TO 2011 IT ANALYZES HOW CHINA AVOIDED TO FALL INTO THE MIDDLE INCOME TRAP OVER THOSE 33 YEARS THE BOOK MAKES A DEEP ANALYSIS OF UNDERSTANDING HOW CHINESE ECONOMY BECAME A MIRACLE IN THE WORLD ECONOMIC HISTORY AND ITS DEVELOPMENT STAGES AS WELL AS THE OVERSEAS ERRONEOUS UNDERSTANDING OF THE EXISTENCE OF CHINESE ECONOMY THE AUTHOR ANALYZES FROM THREE ASPECTS HOW TO BREAK THE IMPOSSIBLE TRIANGLE HOW TO ACHIEVE MIDDLE TO HIGH SPEED GROWTH IN L MODEL AND HOW TO RELEASE A NEW DIVIDEND OF URBANIZATION AFTER CHINESE ECONOMY ENTERED THE LEWIS TURNING POINT CHINA FACED THE DILEMMA OF LABOR TRANSFORMATION AND THE DISAPPEARANCE OF DEMOGRAPHIC DIVIDEND THE DEMOGRAPHIC DIVIDEND TURNED TO THE REFORM DIVIDEND THE AUTHOR POINTS OUT AND SUGGESTS THAT A NEW ROUND OF GROWTH SHOULD BE ACHIEVED BY IMPROVING THE TOTAL FACTOR PRODUCTIVITY IN ORDER TO FIND A NEW WAY FOR THE CHINESE ECONOMY THIS BOOK PLAYS AN IMPORTANT ROLE OF COMPREHENDING CHINESE ECONOMY UNDER CURRENT COMPLEX ECONOMIC SITUATION THIS BOOK HELPS READERS TO UNDERSTAND CHINESE ECONOMY FROM MANY ASPECTS IMPOSSIBLE TRIANGLE L MODEL GROWTH MALTHUS TRAP DUAL ECONOMY AGING PROBLEM DEMOGRAPHIC DIVIDEND REFORM DIVIDEND TRAP OF MIDDLE INCOME GLOBALIZATION ETC THE AUTHOR AS AN ECONOMIST AIMS FOR THE PUBLIC EXPLAINING THE PROFESSIONAL KNOWLEDGE IN A CONCISE AND EASY WAY THIS BOOK DELIVERS THE INFORMATION OF DISCERNING AND UNDERSTANDING THE ECONOMIC TREND AND PREDICTING THE FUTURE

WILL CHINA S RECENT ECONOMIC GROWTH CONTINUE AT THE SAME RATE FOR HOW LONG WHAT OBSTACLES LIE IN THE WAY OF SUSTAINED GROWTH WHO GAINS AND WHY GREGORY CHOW COVERS THESE AND MANY OTHER ISSUES PROVIDES A PENETRATING AND COMPREHENSIVE ANALYSIS OF THE HISTORICAL INSTITUTIONAL AND THEORETICAL FACTORS THAT HAVE CONTRIBUTED TO CHINA S ECONOMIC SUCCESS REVEALS NEW FINDINGS CONCERNING THE ROLES OF MARKET INSTITUTIONS CHINESE HUMAN CAPITAL PRIVATE OWNERSHIP FORMS OF GOVERNMENT POLITICAL CONDITIONS AND BUREAUCRATIC ECONOMIC INSTITUTIONS THE NEW EDITION COVERS A DIVERSE SET OF IMPORTANT ISSUES ENVIRONMENTAL RESTRAINTS INCOME DISTRIBUTION RURAL POVERTY

THE EDUCATION SYSTEM HEALTHCARE EXCHANGE RATE POLICIES MONETARY POLICIES AND FINANCIAL REGULATION

AN AUTHORITATIVE ANALYSIS OF THE RESULT OF CHINA'S ECONOMIC TRANSFORMATION THE BOOK IS IMPORTANT IN FOCUSING ON REGIONAL COMPARISONS AND DIFFERENCES WITHIN CHINA THE AUTHOR ANALYZES THE UNEVEN DISTRIBUTION OF NATURAL AND HUMAN RESOURCES AND PROBES INTO THE EVOLUTION OF ECONOMIC SYSTEMS AND POLICIES FROM WHICH DIFFERING REGIONAL ECONOMIC PERFORMANCES HAVE RESULTED A MULTIREGIONAL COMPARISON OF THE CHINESE ECONOMY IS CONDUCTED IN TERMS OF MACROECONOMIC INDEX REAL LIVING STANDARD AND REGIONAL INEQUALITY THE AUTHOR STUDIES THE POSSIBILITIES AND CONDITIONS FOR CHINESE ECONOMIC OPTIMISATIONS LASTLY THE AUTHOR PROVIDES STATISTICAL INFORMATION AND ECONOMIC ANALYSES OF THE GREATER CHINA AREA

FIRST PUBLISHED IN 1957 THIS VOLUME PROVIDES A BROAD SURVEY OF ECONOMIC PROGRESS IN CHINA FROM 1949 TO 1952 AND COVERS THE HISTORICAL BACKGROUND CHINA'S ECONOMIC SYSTEM INDUSTRIALISATION AND PLANNING THE FIRST FIVE YEAR PLAN IN INDUSTRY AGRICULTURE TRANSPORT COMMERCE AND FINANCE EDUCATION AND HEALTH AND FOREIGN TRADE THE WORK IS SUPPLEMENTED WITH AN EXTENSIVE BIBLIOGRAPHY MAPS AND STATISTICAL TABLES

BY 2015 CHINA MAY WELL HAVE THE WORLD'S LARGEST ECONOMY IN THE CHINESE CENTURY ODED SHENKAR SHOWS HOW CHINA IS RESTORING ITS IMPERIAL GLORY BY INFUSING MODERN TECHNOLOGY AND MARKET ECONOMICS INTO A NON DEMOCRATIC SYSTEM CONTROLLED BY THE COMMUNIST PARTY AND BUREAUCRACY SHENKAR SHOWS WHY CHINA'S QUEST FOR GLOBAL SUCCESS DIFFERS RADICALLY FROM PREDECESSORS SUCH AS JAPAN INDIA AND MEXICO WHY IT REPRESENTS A FUNDAMENTAL RESTRUCTURING OF THE GLOBAL BUSINESS SYSTEM AND WHY IT WILL TRANSFORM THE ROLES OF PARTICIPANTS IN THE GLOBAL ECONOMY HE PREVIEWS TOMORROW'S NEW COMPETITIVE GROUND RULES TERMS OF EMPLOYMENT AND CONSUMPTION PATTERNS AND SHOWS HOW CHINESE ASCENDANCY IS REDRAWING POLITICAL ECONOMIC AND SOCIAL BATTLE LINES LEARN WHY THE U.S. IS MOST VULNERABLE TO CHINA'S ASCENT HOW CHINA'S DISREGARD FOR INTELLECTUAL PROPERTY CREATES SUSTAINABLE COMPETITIVE ADVANTAGE HOW CHINA'S GROWTH IMPACTS GLOBAL BUSINESSES AND INDIVIDUAL PURCHASING DECISIONS ABOVE ALL SHENKAR SHOWS WHAT YOU MUST DO TO SURVIVE AND PROSPER IN THE CHINESE CENTURY

THIS FOURTH REVISED EDITION SETS OUT TO ANALYZE AND COMPARE THE OPERATIONAL MECHANISMS OF THE CHINESE ECONOMY BETWEEN THE PRE AND POST REFORM PERIODS AND THROUGH NATIONAL REGIONAL AND LOCAL DIMENSIONS IT EXAMINES THE DRIVING FORCES BOTH ENDOGENOUS AND EXOGENOUS THAT HAVE INFLUENCED CHINA'S ECONOMIC DEVELOPMENT DURING THE PAST DECADES BOTH POSITIVE AND NEGATIVE CONSEQUENCES OF THE CHINESE ECONOMIC TRANSFORMATION HAVE BEEN CLARIFIED A MULTIREGIONAL COMPARISON OF THE CHINESE ECONOMY IS CONDUCTED IN TERMS OF NATURAL AND HUMAN RESOURCES INSTITUTIONAL EVOLUTION AS WELL AS ECONOMIC AND SOCIAL PERFORMANCES THIS ENLARGED EDITION INCLUDES THREE NEW CHAPTERS ON CULTURAL DIVERSITY NATURAL AND ENVIRONMENTAL RESOURCES AND POLITICAL AND ADMINISTRATIVE SYSTEMS MANY OF THE ORIGINAL CHAPTERS HAVE ALSO BEEN SIGNIFICANTLY REVISED EXPANDED AND UPDATED ACCORDING TO MORE RECENT RESEARCH

THIS TIMELY VOLUME ON CHINA'S ECONOMIC NEW NORMAL FEATURES ARTICLES BY LEADING SCHOLARS FROM THE CHINESE ACADEMY OF SOCIAL SCIENCES AND OTHER RESEARCH INSTITUTIONS ACROSS THE COUNTRY A BROAD RANGE OF PERENNIAL AS WELL AS HOT BOTTOM TOPICS RELATED NOT JUST TO ECONOMIC GROWTH BUT ALSO TO ITS SOCIAL AND POLITICAL RAMIFICATIONS ARE COVERED INCLUDING PATTERNS OF GROWTH INCOME DISTRIBUTION DOMESTIC CONSUMPTION THE GLOBAL ECONOMIC DYNAMICS AND POLICY RESPONSES TO THESE AND OTHER DEVELOPMENTS CONTRIBUTORS NOT ONLY COMBINE THEORETICAL AND EMPIRICAL ANALYSES OF THESE CRITICAL ISSUES BUT ALSO EXAMINE THE HISTORICAL BACKGROUND AND THE SOCIAL CONTEXT TO WHAT MAY BE ONE OF THE MOST SIGNIFICANT DEVELOPMENTS NOT JUST FOR CHINA BUT ALSO FOR THE REST OF THE WORLD

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READERS INTO A REALM OF LITERARY MARVELS. IN THIS DEMYSTIFYING THE CHINESE ECONOMY ASSESSMENT, WE WILL EXPLORE THE INTRICACIES OF THE PLATFORM, EXAMINING ITS FEATURES, CONTENT VARIETY, USER INTERFACE, AND THE OVERALL READING EXPERIENCE IT PLEDGES.

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