



40  
years

# Economic Reform In China

**Nicholas R. Lardy**



## **Economic Reform In China:**

**The Logic of Economic Reform in China** Xiaojing Zhang,Xin Chang,2015-11-19 This book provides a historical overview of Chinese economic reform over the past 30 years From the genesis of the reform to the gradual improvement of the market system and then to the re start of the critical stage of the reform this book includes not only research on the reform process but also detailed descriptions of the key areas of reform since the Third Plenary Session of the 18th CPC Central Committee On this basis the author develops six logics for Chinese economic reform Firstly reform is cyclical moving between rapid advances and deadlock this calls upon us to re examine the common view of reform Secondly reform is systematic it cannot succeed without supporting reforms in other fields Thirdly the relationship between reform development and stability should be properly handled This trinity is quite different from the perspective of western mainstream theory which puts too much emphasis on efficiency Fourthly the success of Chinese reform was not achieved by chance The reform practice is based on the theoretical logic and also goes beyond the debate between progressive and radical modes Fifthly the Top level Design should be combined with crossing the river by moving from stone to stone i e the theoretical basis of reform should be combined with reform practice Sixthly and lastly the ongoing reform in China must be understood in the contexts of global competition and reform competition

**China's Economic Reform** Raphael Shen,2000-02-28 Both Mao Zedong and Deng Xiaoping drastically altered the course of contemporary China s economic development using opposing strategies Mao froze China s economic system in a perennial state of consumer goods shortages and pervasive macro disequilibria Deng however began thawing a rigidly structured system by introducing experimental reform measures Mao s revolutionary rhetoric brought China s economy to the brink of bankruptcy Deng s ideological pragmatism netted China glowing successes Mao closed China to the outside world Deng engineered China s reintegration into the world economy Dismantling a dysfunctional system and replacing it with a dynamic new one involving 1 2 billion people is risk laden Reform in China began in 1978 It was tentative and experimental confining reform to organizational and administrative decentralization on farms Successes on farms ushered in reform elsewhere in the economy Over time market based coordinating mechanisms progressively began replacing the system s control devices Results from decentralization internally reinforced those from liberalization externally This consequently transformed China s stale distorted system into a more competitive bustling new one ready for developmental takeoff Its meteoric rise among the world s leading markets in recent years has thrust China s economy to the forefront of growth and development Controlled phased reform is yielding dividends not only for its own consumers but for international economic cooperation and growth as well

**China's Reform In Global Perspective** John Wong,Zhiyue Bo,2010-08-02 This book provides a fascinating perspective of the experiences of China s reform in the past three decades by focusing on China s interaction with and learning from the external world in her unprecedented efforts to reform and open up After three introductory chapters on broad scope of reform in the political economic and social realms

this book deals with lessons from the Eastern Bloc China's reform in East Asian context and China and the developed world. The book concludes with two chapters looking to the future of China's political and economic development. In the existing literature of China's reform experience, this book is unique in perspective, topic selection, and in-depth analyses. With contributions from a group of prominent scholars in the field of China studies such as John Wong, Zheng Yongnian, Thomas P. Bernstein, Dorothy J. Solinger, and Bo Zhiyue, it will be of immense value to anyone who is interested in China.

**Economic Reform in China** James A. Dorn, Wang Xi, Cato Institute, 1990-11-29. In this volume, distinguished Chinese and Western scholars provide a detailed examination of the problems associated with China's transition to a market-oriented system. A variety of reform proposals aimed at resolving the contradictions inherent in piecemeal reform are discussed, along with the chances for future liberalization. These clearly written and insightful essays address the roots of China's crisis. The authors focus on institutional changes necessary for a spontaneous market order and point to the close relation between economic reform and political constitutional reform. Topics include the speed and degree of the transition, whether ownership reform must precede price reform, how inflation can be avoided, steps to depoliticize economic life, how to create an environment conducive to foreign trade and investment, and how to institute basic constitutional change and open China to the outside world. The revolutionary changes now shaking the foundations of socialism and central planning in the Soviet Union and Eastern and Central Europe are sure to have an impact on China's future. Despite their seriousness, the events of Tiananmen Square may constitute only a temporary detour on the road toward a private market order. The essays in this volume help lay a rational framework for understanding China's present problems and for discussing the prospects for future reform.

Two Decades of Reform in China Shangquan Gao, Youling Wang, 1999. A planned economy system was set up in China in 1949. Basic Experiences of Economic Reform, Adjustment of China's Ownership Structure, Enterprises Reforms, The Labor Force Market, Institutional Reforms of China's Government, How to Dissolve the Negative Influence of Asian Financial Crisis on China.

**Studies on Economic Reforms and Development in China** Siwei Cheng, 2001. In *Studies in Economic Reform*, renowned and influential Chinese scholar and politician Siwei Cheng outlines his theories for bringing economic reform to China in the context of the increasingly global economy.

**The State Strikes Back** Nicholas R. Lardy, 2019-01-01. China's extraordinarily rapid economic growth since 1978, driven by market-oriented reforms, has set world records and continued unabated despite predictions of an inevitable slowdown. In *The State Strikes Back: The End of Economic Reform in China*, renowned China scholar Nicholas R. Lardy argues that China's future growth prospects could be equally bright but are shadowed by the specter of resurgent state dominance, which has begun to diminish the vital role of the market and private firms in China's economy. Lardy's book arrives in timely fashion as a sequel to his pathbreaking *Markets over Mao: The Rise of Private Business in China*, published by PIIE in 2014. This book mobilizes new data to trace how President Xi Jinping has consistently championed state-owned or controlled enterprises, encouraging local political leaders and financial institutions to

prop up ailing underperforming companies that are a drag on China's potential. As with his previous book, Lardy's perspective departs from conventional wisdom especially in its contention that China could achieve a high growth rate for the next two decades if it reverses course and returns to the path of market-oriented reforms. *Economic Lessons from China's Forty Years of Reform and Opening-up* David Daokui Li, 2021-03-26 This book first shows that the past 40 years of China's economic reform and opening up represents the greatest magnitude of economic growth in history. Based on field trips, extensive and intensive interviews and literature surveys, this book argues that there are five general lessons for a rapidly growing economy from China's economic reform and opening up, all in the area of the relationship between the government and the economy. First, the local governments need to be incentivized to help rapid entry and development of enterprises. Second, local governments need to be incentivized to help rapid land conversion from agricultural to non-agricultural. Third, financial deepening is vital, that is, inducing households to hold more and more financial assets in local currency. Financial deepening is essential to convert savings into investments. This requires financial stability, which is crucial. Fourth, the learning through opening up is the key to endogenous economic growth. The fundamental benefit of opening up is learning rather than enjoying comparative advantage. The fifth and final lesson from China is that the central government must proactively manage the macroeconomy. The rationale is that enterprises compete with each other in games of industrial organization. In order to resolve this problem, proactive measures including market-oriented means, administrative orders, and reform measures should be implemented. Overall, the main lesson from China's past 40 years of reform and opening up is that proper incentives and behavior of the government, local and central, are important for economic growth. China has been conducting reforms in this regard, and as a result, the government more or less has been playing the role of a helping hand regarding economic growth, although China's economic system is far from perfect and many reforms are still needed.

China's Economic Reform Zhang Yu, 2017-10-12 China's growth miracle over the past 30 years has propelled it to become the world's second largest economy and potentially the largest in the following years. This book examines China's experience on economic reform, trying to find the reasons for the sustainable and rapid development and provide insights into the study of economic theories. From the perspective of political economics, this book elaborates on China's socialist market economy, which was officially confirmed as the goal of the country's economic reform in 1992. It expounds on China's economic model, the relationship between socialism and market economy, as well as the establishment and improvement of socialist market economy in China, deepening the studies in the laws governing China's economic development. Then it explores the gradual reform, the reform of state-owned enterprises, and the relationship between governments and markets, all of which are crucial to the success of China's economic reform. Finally, based on the analysis above, this book discusses the reasons for the constant and rapid development of China's economy. With detailed analysis on the reform experience and theoretical implications, this book will appeal to scholars and students studying China's economy and contribute to the development of

economic theories      **China's Economic Reform and Development during the 13th Five-Year Plan Period** Gang Lin,Yiming Wang,Xiaohe Ma,Debu Gao,2020-09-23 Five Year Plans have been a cornerstone of Chinese social and economic development initiatives since 1953 During the thirteenth of these periods between 2016 and 2020 the global economy has experienced instability after the financial crisis as well as political and economic reconfiguration Drawing on modern economic theory this book comprehensively discusses China s economic development in this crucial phase The book analyzes the international economic environment and asks how China s continued reform and opening up can fit with the new era of economic globalization It also presents the difficulties China faces in such fields as urbanization the coordination of regional development and urban rural integration economic reform and the reform of factor markets and state owned enterprises The book outlines many medium term development rules along with key characteristics of China s economy helping international readers fully understand likely future trajectories for the Chinese economy      **The Political Logic of Economic Reform in China** Susan L. Shirk,1993-07-15 In the past decade China was able to carry out economic reform without political reform while the Soviet Union attempted the opposite strategy How did China succeed at economic market reform without changing communist rule Susan Shirk shows that Chinese communist political institutions are more flexible and less centralized than their Soviet counterparts were Shirk pioneers a rational choice institutional approach to analyze policy making in a non democratic authoritarian country and to explain the history of Chinese market reforms from 1979 to the present Drawing on extensive interviews with high level Chinese officials she pieces together detailed histories of economic reform policy decisions and shows how the political logic of Chinese communist institutions shaped those decisions Combining theoretical ambition with the flavor of on the ground policy making in Beijing this book is a major contribution to the study of reform in China and other communist countries      China's Economic Reform Gao Shangquan,2016-07-27 Friends of China can help her best by maintaining broad but not uncritical support and striving for a deeper understanding of this ancient culture and the political and economic structure of the nation Professor Gao s book is a major contribution to this process Sir Edward Heath What are the reasons behind China s new move to reform What has been experienced and what lessons can now be drawn Is China facing new problems in its reform road What of its future Professor Gao one of China s leading reformers examines and authoritatively assesses China s reform over the last fourteen years Incorporating a broad range of theoretical applied and policy materials this book features many current topics and up to date tables graphs and statistics      To Get Rich Is Glorious Jacques deLisle,Avery Goldstein,2019-09-24 In 1978 China launched economic reforms that have resulted in one of history s most dramatic national transformations The reforms removed bureaucratic obstacles to economic growth and tapped China s immense reserves of labor and entrepreneurial talent to unleash unparalleled economic growth in the country In the four decades since China has become the world s second largest economy after the United States and a leading force in international trade and investment As the contributors to this volume show China also faces daunting challenges in

sustaining growth continuing its economic transformation addressing the adverse consequences of economic success and dealing with mounting suspicion from the United States and other trade and investment partners China also confronts risks stemming from the project to expand its influence across the globe through infrastructure investments and other projects under the Belt and Road Initiative At the same time China's current leader Xi Jinping appears determined to make his own lasting mark on the country and on China's use of its economic clout to shape the world around it **Transforming China**

W. Zhang, 1999-12-07 Provides an insider's examination of China's economic reform and its political implications The book sheds new light on the Chinese approach to reform including its dual goal dynamic gradualism and reform leadership It assesses the vast social and political changes set forth by the reform and the international ramifications of China's rise

*Narratives of Chinese Economic Reforms* Xibao Zhang, Shenggen Fan, Arjan de Haan, 2010 Ch 1 Introduction policy reforms as a process of learning Xiaobo Zhang Arjan de Haan and Shenggen Fan ch 2 The course of China's rural reform Du Runsheng ch 3 Collective learning capacity and choice of reform path theoretical reflections on the dual track system of price reform process Luo Xiaopeng ch 4 The formation and evolution of China's migrant labor policy Cai Fang ch 5 Narratives of Wenzhou's industrial privatization Zhu Kangdui ch 6 The process of establishing and extending direct elections in rural China Wang Zhenyao ch 7 The historical opportunity of the fiscal reform Liu Zhongli ch 8 Fiscal reform the Zhejiang experience Weng Lihua ch 9 China's reforms are there lessons for other countries Arjan de Haan Xiaobo Zhang and Shenggen Fan

*The Gradual Revolution* Hui Wang, 1994-01-01 The Uprising at Tiananmen Square may have been crushed politically but it has had extraordinary consequences in opening up China to new varieties of economic experimentation Nowhere has this fusion of political repression and economic opportunity been better captured than in Hui Wang's masterful study And given the world wide and historic importance of China this volume deserves most careful consideration Given his unique background as a former assistant director of the China National Economic Reform Institute CNERI in Beijing and before that a board member of The Economic Daily in the capital city of China he is able to provide the sort of first hand account that deeply enriches this fundamental treatise on the transformation of the Chinese economy from a centrally planned to a market system This book should prove to be especially timely as American investors and businessmen are pouring into China for new commercial ventures while scholars are likewise coming to China in order to obtain information and experience to benefit other struggling formerly socialist economies Wang makes no claim that present day China is necessarily a model for the rest of Asia or Eastern Europe but he does make plain that variations on the theme of a free market and a controlled polity are as much part of Leftist as well as Rightist regimes As a result this book should have appeal quite beyond undergraduate and graduate courses in modern China and should extend to those political scientists and sociologists who take seriously fundamental themes of development **Economic Reform and Development in China** Yining Li, 2012-03 Incorporating

original research policy proposals and theory these papers introduce the thinking of the eminent Chinese reform economist

Li Yining     *The China Miracle* Justin Yifu Lin, Fang Cai, Zhou Li, 2003 Using a historical comparative and analytic approach grounded in mainstream economics the authors develop a consistent and rational framework of state owned enterprises and individual agents to analyze the internal logic of the traditional Chinese planning system In this revised edition the authors update the data and information in the book and include a new chapter on the impact of China's WTO accession on its reform

**Economic Reform in China and India** C. H. Chai, K. C. Roy, 2006-01-01 The authors have produced an outstanding book on economic reforms in China and India This book is a wealth of information on this crucial issue thus filling this important gap in the literature on economic reform and also adding more knowledge to the literature on the history of economic development processes in China and India this book will be of interest to both scholars of the economic reforms and those more generally interested in the social political changes occurring there Tulus Tambunan Journal of Asian Business Economists Chai and Roy have produced a well written properly documented study of the comparative development of India and China over the last 50 years The book will be useful to graduate students in Asian studies and economic development Policy makers in other developing countries can also benefit from this account of the experiences of two major emerging economies under different economic and political systems Recommended Graduate research and professional collections J S Uppal Choice Recent acceleration of the Indian economic growth rate from 6 to 8 per cent has sparked worldwide speculation that India is about to catch up with China and become another Asian miracle economy Economic Reform in China and India examines this prospect reviewing the development strategies pursued by the two countries over the last 50 years in general and exploring recently introduced reform measures in particular The culmination of many years of research by specialists in these economies this book assesses the performance of China and India at both macro and sectoral levels including economic social political and environmental aspects It illustrates the reasons why China has outperformed India in the past and identifies the obstacles that India will face in its attempts to catch up with China Providing solutions for China and India that can be applied to other developing countries this book will be invaluable for researchers academics and students focussing on economic development and Asian studies It will also receive much attention from investors and government analysts interested in the strategic implications of the emergence of the two Asian economic giants     **China's 40 Years of Economic Reform and Development** Xinli Zheng, 2018-10-12 This book aims to explain the secret to China's rapid growth over the last 40 years from the viewpoint of a firsthand witness Zheng Xinli was enrolled as a graduate student of economics 40 years ago at a time when very few Chinese people could enroll in higher level education let alone graduate school Since 1978 he has been engaged in the study of macroeconomic theory and economic policy He has worked with the economic group of the Research Section of the Secretariat of the Central Committee of the Communist Party of China the State Information Center and the Policy Research Office of the State Planning Commission as well as other organizations His work serves to help Chinese leaders in making economic decisions In 2013 Zheng Xinli appeared on the list of China's Top



Ten Economists With the addition of several up to date articles this book is mainly a condensed version of a 16 volume collection of essays selected from among the more than 500 articles published by Zheng between 1981 and 2016 Addressing some of the major issues in China namely Reform and Development Development Patterns Macro Regulation Balanced Urban and Rural Development Innovation and Industry Revitalization the book as Zheng himself puts it visualizes the birth process of different policies and measures which have catered to the different stages of reform As an insider and also partly as a designer and architect Zheng Xinli provides readers with a view of China s reform from the top

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