

## Chapter 1 : Chinese economic reform - Wikipedia

*China's economic reform is a long-term plan to shift from a command economy to a mixed racedaydvl.com means its recent slowdown in economic growth is intentional. It's not a sign of a collapse.*

In the s, the central planning of industry with an emphasis on heavy industry was introduced, modeled on the five-year plans of the Soviet Union, and agriculture was collectivized. Mao attacked his opponents for taking the capitalist road and largely succeeded in suppressing their proposed policies until his death in . Indeed, even in the early 21st century the specifics of the reforms are still the subject of substantial disagreements within the CCP leadership. It is also beyond doubt that the reforms have resulted in rapid economic growth by the official statistics, an average annual growth of real gross domestic product of 9. However, it is also true that in the early 21st century many Chinese people remain desperately poor, and the reforms continue to be incomplete and controversial. Wu is equally worthwhile because of its insights into the failings of central planning and the origins of the reforms. Garnaut and Huang has brought together in a single volume the insights of many of the best experts, Chinese and non-Chinese, in the field. Brandt and Rawski is a valuable collection of papers by leading scholars. Bramall is an important alternative view of the reforms with a more sympathetic analysis of the policies under Mao and a less sympathetic view of the reforms. Another valuable supplement is Brandt, et al. Institute of Economic Research, Hitotsubashi University, Brandt, Loren, and Thomas G. Cambridge University Press, It is substantially more up to date than Garnaut and Huang Garnaut, Ross, and Yiping Huang, eds. Readings on the Chinese Economy in the Era of Reform. Oxford University Press, Development Strategy and Economic Reform. Chinese University Press, However, the authors also discuss candidly the problems with the reforms. His coverage includes the labor market and demography, the financial sector, and environmental issues. Understanding and Interpreting Chinese Economic Reform.

**Chapter 2 : BBC NEWS | Asia-Pacific | Quick guide: China's economic reform**

*China's economic growth since the reform has been very rapid, exceeding the East Asian Tigers. Economists estimate China's GDP growth from to at.*

Chinese economic reform Save The Chinese economic reform simplified Chinese: The first stage, in the late s and early s, involved the decollectivization of agriculture, the opening up of the country to foreign investment, and permission for entrepreneurs to start businesses. However, most industry remained state-owned. The second stage of reform, in the late s and s, involved the privatization and contracting out of much state-owned industry and the lifting of price controls, protectionist policies, and regulations, although state monopolies in sectors such as banking and petroleum remained. The conservative Hu-Wen Administration more heavily regulated and controlled the economy after , reversing some reforms. Large-scale government planning programs alongside market characteristics have greatly decreased poverty, while incomes and income inequality have increased, leading to a backlash led by the New Left. In the academic scene, scholars have debated the reason for the success of the Chinese "dual-track" economy, and have compared them to attempts to reform socialism in the Eastern Bloc and the Soviet Union ; as well as the growth of other developing economies. Chinese economy prior to reform During the s, China developed a modern industrial sector, which stimulated modest but significant economic growth. By the time Deng took power, there was widespread support among the elite for economic reforms. By the late s, food supplies and production had become so deficient that government officials were warning that China was about to repeat the " disaster of ", the famines which killed tens of millions during the Great Leap Forward. Under the new policy, peasants were able to exercise formal control of their land as long as they sold a contracted portion of their crops to the government. A dual-price system was introduced, in which State-owned enterprise reform state-owned industries were allowed to sell any production above the plan quota, and commodities were sold at both plan and market prices, allowing citizens to avoid the shortages of the Maoist era. Moreover, the adoption of Industrial Responsibility System s further promote the development of state-owned enterprise by allowing individuals or groups to manage the enterprise by contract. Private businesses were allowed to operate for the first time since the Communist takeover, and they gradually began to make up a greater percentage of industrial output. Deng created a series of special economic zones for foreign investment that were relatively free of the bureaucratic regulations and interventions that hampered economic growth. These regions became engines of growth for the national economy. Controls on private businesses and government intervention continued to decrease, and there was small-scale privatization of state enterprises which had become unviable. A notable development was the decentralization of state control, leaving local provincial leaders to experiment with ways to increase economic growth and privatize the state sector. Although the economy grew quickly during this period, economic troubles in the inefficient state sector increased. Heavy losses had to be made up by state revenues and acted as a drain upon the economy. In and , large-scale privatization occurred, in which all state enterprises, except a few large monopolies, were liquidated and their assets sold to private investors. Between and , the number of state-owned enterprises decreased by 48 percent. These moves invoked discontent among some groups, especially laid-off workers of state enterprises that had been privatized. Also in , China was able to surpass Japan as the largest economy in Asia. Observers note that the government adopted more egalitarian and populist policies. At least firms have revised their corporate charters to allow the CPC greater influence in corporate management, and to reflect the party line. Note the rapid increase since reform in the late s. For the period "â€", Chinese GDP per capita increased from 2. GDP per capita, and from Per capita incomes grew at 6. Agriculture and light industry have largely been privatized, while the state still retains control over some heavy industries. Despite the dominance of state ownership in finance, telecommunications, petroleum and other important sectors of the economy, private entrepreneurs continue to expand into sectors formerly reserved for public enterprise. Prices have also been liberalized. Data from FAO , year Production in metric ton. During the pre-reform period, Chinese agricultural performance was extremely poor and food shortages were common. With the introduction of the dual-price system and greater autonomy for enterprise managers,

productivity increased greatly in the early s. Chinese steel output quadrupled between and , and from to rose from Chinese textile exports increased from 4. Textile output increased fold over the same period. Foreign investment helped to greatly increase quality, knowledge and standards, especially in heavy industry. Even during the early reform era, protectionist policies were often circumvented by smuggling. For Argentina, Brazil, India, and Indonesia, the respective percentage figures are In the s, the Bush administration pursued protectionist policies such as tariffs and quotas to limit the import of Chinese goods. Special Economic Zones SEZs were created in the early s to attract foreign capital by exempting them from taxes and regulations. This experiment was successful and SEZs were expanded to cover the whole Chinese coast. The financial sector is widely seen as a drag on the economy due to the inefficient state management. Lip service was still paid to old Maoist ideals of egalitarianism, but it did not inhibit the growth of consumerism. Another theory focuses on internal incentives within the Chinese government, in which officials presiding over areas of high economic growth were more likely to be promoted. Despite rapid economic growth which has virtually eliminated poverty in urban China and reduced it greatly in rural regions and the fact that living standards for everyone in China have drastically increased in comparison to the pre-reform era, the Gini coefficient of China is estimated to be above 0. This contrasts with the "big bang" approach of Eastern Europe, where the state-owned sector was rapidly privatized with employee buyouts, but retained much of the earlier, inefficient management. The recent reversal of some reforms have left some observers dubbing the "third anniversary of the end of reforms". These accusations were especially intense during the Lang-Gu dispute , in which New Left academic Larry Lang accused entrepreneur Gu Sujung of usurping state assets, after which Gu was imprisoned.

**Chapter 3 : Economic Reforms, Present - Chinese Studies - Oxford Bibliographies**

*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.*

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Chapter 4 : The Political Logic of Economic Reform in China - Susan L. Shirk - Google Books

*In , after nearly 30 years of socialist planning under Mao Zedong, China was one of the world's poorest countries, saddled with an inefficient, inward-looking economy. Today, China is an upper-middle income country and the world's largest trading nation, contributing more to global economic.*

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**Chapter 5 : Economic Reform in China: Problems and Prospects, Dorn, Xi**

*The goals of Deng Xiaoping's economic reform were the 'Four Modernizations'. This Four Modernization refers to the reform of agriculture, industry, national defense, and science technology.*

Will Progress Pick Up? Recent Rhetoric China now has external impetus to commit to pro-market reforms. On April 10th, Xi Jinping announced further opening of the Chinese economy by strengthening the IP protection of foreign companies and lower tariff on auto imports. Nonetheless, there is internal pressure to continue pro-market reforms to put the Chinese economy on a more sustainable growth path. The Chinese government states that economic reform in recent years has been a tremendous success. Additionally, the foreign business community claims that there is an increasing amount of state interference in the economy at the expense of foreign businesses. There are two main reasons for this difference in interpretation surround reforms between the Chinese government and outside observers. First, there is a lack of information and transparency about the reform process. Foreign observers can often do little more than approximate what is really happening in the Chinese political economy. One of the only ways that they can proxy the progress in pro-market reforms is by looking at the experience of foreign companies in China. Similarly, without institutions that create government transparency, the Chinese government can do little more than tell outside observers to take their word for it. Second, there is a difference in how China and the rest of the world define reforms. Western media and business think of reforms as market liberalization, in one form or another. On the other hand, China increasingly defines reform as enhancing bureaucratic efficacy and adjusting decision-making mechanisms, even if that has nothing to do with marketization. Thus, by its own definition, China almost certainly can claim the success of recent reforms. Nevertheless, the Chinese government in did emphasize the plan for pro-market reforms and, thus, there is some convergence between the Chinese government and outside observers on what reform should look like. As early as the mids, the Chinese government began considering the need for major structural reforms, recognizing that the present Chinese growth model was unsustainable and in need of adjustment. The Third Plenum in offered more specific commitments for major pro-market reforms. In the subsequent years, there seems to have been very little implementation of these reforms or at least, their result has done fairly little to marketize the economy and decreasing the role of the state. For example, the role of state-owned enterprises is more central to the economy now than it was in Additionally, according to the Carnegie Endowment Think Tank, committees of the Chinese Communist Party within state-owned enterprises have strengthened their influence. Therefore, it is difficult to tell how much of the reform rhetoric is simply rhetoric to woo investors and stem capital flight, and how much of it suggests substantive reforms yet to come. Additionally, even if substantive changes are reported on, it is unlikely that the world will be able to get a clear picture of many of those changes due to lack of transparency. This is particularly the case for campaigns against official corruption and reforms of the Party apparatus, where the jury remains out. The argument for this is that economic reform in the past has stalled because of the power of vested interests. While this may turn out to be the case, it is little more than speculation at this point. Feigenbaum of the Carnegie Endowment for International Peace suggests that, in fact, the biggest vested interest is the Chinese state itself. This would suggest that there is a built-in barrier to reforms when the state plays such a heavy role in administering and planning the economy. Foreign businesses in China are concerned that the regulatory environment is designed to ensure that Chinese firms win in China and then dominate the market globally. Therefore, foreign businesses interested in China should be more concerned about regulatory protectionism, subsidies, and industrial policy, which are part of a highly sophisticated system in China than merely tariffs. Coming economic reforms will also change the administrative and regulatory environment that businesses will have to comply with. While this may cut red tape and make business administration easier, it may require some initial adjustments. For example, the five-in-one business license was just introduced which will allow businesses to complete registration online with one application. However, existing businesses will need to update their business licenses and move to the digital system.

### Chapter 6 : The Best Business School in China | China Europe International Business School

*In The Political Logic of Economic Reform in China, Susan Shrik provided an in-depth study on how the political stone underpinned China's economic reform steps across the turbulent river of post-Mao era.*

### Chapter 7 : China's Economic Reforms in

*General Overviews. Many surveys of China's economic reforms have been written, but six books are particularly valuable both for their direct content and for their guidance to other sources in their extensive references and bibliographies.*

### Chapter 8 : Chinese economic reform | Revolvly

*Read "The Logic of Economic Reform in China" by Xiaojing Zhang with Rakuten Kobo. This book provides a historical overview of Chinese economic reform over the past 30 years.*