



China's Great Economic Transformation

Loren Brandt
Thomas G. Rawski

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CHINA'S GREAT ECONOMIC TRANSFORMATION

This landmark study provides an integrated analysis of China's unexpected economic boom of the past three decades. The authors combine deep China expertise with broad disciplinary knowledge to explain China's remarkable mixture of high-speed growth and deeply flawed institutions. Their work exposes the mechanisms underpinning the origin and expansion of China's great boom. Penetrating studies track the rise of Chinese capabilities in manufacturing and in research and development. The authors probe both achievements and weaknesses across many sectors, including China's fiscal, legal, and financial institutions. The book shows how an intricate minuet combining China's political system with sectoral development, globalization, resource transfers across geographic and economic space, and partial system reform delivered an astonishing and unprecedented growth spurt. The volume chronicles many shortcomings, but concludes that China's economic expansion is likely to continue during the coming decades.

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China's Great Economic Transformation

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CAMBRIDGE UNIVERSITY PRESS

Cambridge, New York, Melbourne, Madrid, Cape Town, Singapore, São Paulo

Cambridge University Press

The Edinburgh Building, Cambridge CB2 8RU, UK

Published in the United States of America by Cambridge University Press, New York

www.cambridge.org

Information on this title: www.cambridge.org/9780521885577

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First published in print format 2008

ISBN-13 978-0-511-39680-9 eBook (NetLibrary)

ISBN-13 978-0-521-88557-7 hardback

ISBN-13 978-0-521-71290-3 paperback

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Acknowledgments

Many people and organizations contributed to advancing this project from our initial conversations to the results that fill the pages of this book. Yingyi Qian, Dwight Perkins, Jan Svejnar, and Arthur Waldron helped us to formulate a cohesive framework and present it in compelling language. Generous financing from the Smith Richardson Foundation, the National Science Foundation, the Chiang Ching-Kuo Foundation for International Scholarly Exchange, the University of Michigan's William Davidson Institute, the University of Toronto's Institute for International Business, and the Beijing Office of the Ford Foundation enabled us to turn dreams into realities. We also received extensive encouragement and assistance from the late Michael Berkowitz and Wendy Dobson at the University of Toronto and from William Brustein, George Klinzing, J. F. Richard, and Bell Yung at the University of Pittsburgh. Rawski's visiting appointment at the Institute for Advanced Study facilitated the completion of this book.

In addition to our large group of energetic and cooperative coauthors, many colleagues put their shoulders to our wheels. Carsten Holz, Eric Jones, Andrew Walder, and Daniel Berkowitz contributed fresh ideas and comments at conferences in Toronto and Pittsburgh. We particularly appreciate the patience and advice of Allan Song at the Smith Richardson Foundation; Alex DeAngelis, Mariann "Sam" Jelinek, and Dan Newlon at the National Science Foundation; and Sarah Cook and Butch Montes at the Ford Foundation. Special thanks to Dianne Dakis, Lauree Graham, Paula Riemer, and Haihui Zhang at the University of Pittsburgh and to Carol Brandt and Evelyn Rawski, who endured seven years of cluttered weekends and one side of endless phone consultations.

Loren Brandt and Thomas G. Rawski
September 2007



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