



## China's Remarkable Economic Growth (Hardback)

By Emeritus Professor of Economics and Fellow of St Edmund Hall John Knight, Lecturer in Economics Sai Ding

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Brand New Book. How has the Chinese economy managed to grow at such a remarkable rate - no less than ten per cent per annum - for over three decades? This well-integrated book combines economic theory, empirical estimation, and institutional analysis to address one of the most important questions facing contemporary economists. A common thread that runs throughout the book is the underlying political economy: why China became a developmental state , and how it has maintained itself as a developmental state . The book examines the causal processes at work in the evolution of China s institutions and policies. It estimates cross-country and cross-province growth equations to shed light on the proximate, and some of the underlying, determinants of the growth rate. It explores important consequences of China s growth, posing a series of key questions, such as: is the economy running out of unskilled labour; why and how has inequality risen; has economic growth raised happiness; what are the social costs of the overriding priority accorded to growth objectives; can China continue to grow rapidly, or will the maturing economy,...

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