

China's Progress

ECONOMIC GROWTH AND INCOME DISTRIBUTION IN THE DEVELOPMENT OF CHINA'S DUAL ECONOMY

Wang Chuan



Exchange Rate Reform Trade Liberalization And China S Dual Economy Paperbackchinese Edition

**Mrs. Anuradha Dayal-Gulati, Ms.
Valerie Cerra**



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China's Exchange Rate System Reform: Lessons For Macroeconomic Policy Management Paul Sau Leung Yip, 2011-05-26

The author of this book is the original proponent of China's exchange rate system reform announced in 2005. This book discusses. Through these discussions the author hopes to share his knowledge on macroeconomic policy management accumulated over the past thirty five years. In particular he would like to share his insights on macroeconomic policy management before, during and after an asset inflation era or a crisis period. He would also like to warn policy makers and financial investors on the likelihood of an asset bubble and then a crisis in economies outside the US. The author hopes this book could eventually stimulate the emergence of macroeconomic policy management as a new and important discipline in economics. While the focus of the book is on macroeconomic policy management, it also offers important lessons and strategies on share and property investments. Thus economists, policy makers, central bank officials, economics students, business and finance professionals, individual investors and academia in other disciplines will find the book useful. *China's Exchange Rate Regime* China Development Research Foundation, 2014-12-05. The imbalance between China's currency, the RMB, and those of other countries is widely regarded as a major problem for the world economy. There was a reform of China's exchange rate mechanism in 2005, following which the RMB appreciated 17% against the US dollar, but many people argue that further reform is still needed. This book reports on a major research project undertaken following the 2005 reform to assess the impact on China's economy. It considers the impact in a number of areas of the economy, including export oriented companies, the banking industry, international trade, international capital flows and China's macroeconomic policy. It concludes that the policies pursued so far have been correct and that further reform, both to the exchange rate and to the system overall, would be desirable, but that any reform should be gradual and incremental, preserving economic stability and integrating changes with reform in other parts of the economy. *China's Exchange Rate Regime* China Development Research Foundation, 2015. The imbalance between China's currency, the RMB, and those of other countries is widely regarded as a major problem for the world economy. There was a reform of China's exchange rate mechanism in 2005, following which the RMB appreciated 17% against the US dollar, but many people argue that further reform is still needed. This book reports on a major research project undertaken following the 2005 reform to assess the impact on China's economy. It considers the impact in a number of areas of the economy, including export oriented companies, the banking industry, international trade, international capital flows and China's macroeconomic policy. It concludes that the policies pursued so far have been correct and that further reform, both to the exchange rate and to the system overall, would be desirable, but that any reform should be gradual and incremental, preserving economic stability and integrating changes with reform in other parts of the economy. **Economic Reform in China** James A. Dorn, Wang Xi, Cato Institute, 1990-11-27. Based on a Cato Institute conference cosponsored by Fudan University in Shanghai and held in September 1988 at the

Shanghai Hilton Trade Liberalization and Real Exchange Rate Movement Ms.Xiangming Li,2003-06-01 Although theory suggests that the real exchange rate should depreciate after a credible trade liberalization but could appreciate temporarily with a noncredible one little empirical evidence exists Unlike existing studies that use either indirect tests or unreliable openness measures this paper uses an event study based on carefully documented trade liberalization in 45 countries The result shows that real exchange rates depreciate after countries open their economies to trade In countries with multiple liberalization episodes however real exchange rates appreciate during early episodes suggesting that partial or noncredible trade liberalizations are associated with real appreciation **China's Dual Trading Regimes** Barry Naughton,1996

The Future of China's Exchange Rate Policy Morris Goldstein,2009 **China's Trade Flows** Mrs. Anuradha Dayal-Gulati,Ms. Valerie Cerra,1999-01-01 Over the past 20 years the Chinese authorities have undertaken wide ranging reforms of their exchange and trade systems that have steadily reduced the role of planning and increased the importance of market forces As these reforms have taken root relative prices and domestic and foreign demand would be expected to have played a bigger role in determining trade flows Econometric estimates of export and import equations provide evidence that trade flows have indeed become increasingly price sensitive owing to the gradual liberalization of the trade regime over time and to the growing shares of foreign funded enterprises and manufactures in total trade *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 Dual Exchange Rate System Boke Jiang,1992 **China's Foreign Trade Reform, 1979-91** Hang-sheng Cheng,1992 **The Making of China's Exchange Rate Policy** Leong H. Liew,Harry X. Wu,2007 This book examines the major economic and political factors influencing China s exchange rate policies from the foundation of the People s Republic to the present It considers how national economic and political priorities international influences domestic institutional

interests and the new constraints imposed by China's rapidly globalising post Mao economy determine exchange rate policy. The authors argue that China's exchange rate decisions were not made simply in response to external pressures rather that they were formed on the basis of domestic assessments of domestic circumstances to serve domestic interests. They go on to illustrate that such decisions are made on the basis of what policymakers perceive are the nation's best interests and thus constitute dynamic interplay between national priorities and the interests of institutional and non institutional actors in the policy arena. Fulfilling the demand for further research on how China formulates exchange rate policy this book will strongly appeal to a wide ranging audience including students academics and researchers with an interest in political economy Asian studies international relations comparative politics international business and international economics and finance. Policymakers and bankers will also find much to interest them in this book.

The International Political Economy of China's Exchange Rate Policy Making Zhaohui Wang, 2021-01-21. This book examines the international political economy of China's exchange rate policy making from theoretical and empirical perspectives. It identifies the limitations in the existing Economics studies on the RMB exchange rate and the research gap of the Comparative Political Economy (CPE) and International Political Economy (IPE) approaches to exchange rate politics. The author develops a three level game framework for China's exchange rate policy making based on revision and synthesis of the existing CPE and IPE approaches which provides a richer portrait of the dynamism and complexity of China's exchange rate policy making. The book has applied the three level game framework to empirically analyzing China's exchange rate policy making under the Hu Wen administration. The book also discusses some further exploration of China's exchange rate policy in the Xi era and comparative case study of exchange rate policy making. It is a timely and rigorous study on the role that international and domestic politics play in forging China's exchange rate policy making in the twenty first century.

Debating China's Exchange Rate Policy Morris Goldstein, 2008. [The International Law and International Relations Dimensions of China's Exchange Rate Regime](#) Jiangyu Wang, 2014. China's exchange rate regime has been an international concern for years and is possibly one of the chief reasons for causing a trade war between the United States and China. Critics have alleged that the current Chinese RMB practices add unfair advantages to Chinese exports and are hence a violation of international law. This paper aims to study China's exchange rate regime in the context of international law and economic relations. It will examine the legality of the regime under the law of the World Trade Organization (WTO) and the International Monetary Fund (IMF). It will also explore the international relations aspects of China's exchange rate policies and practices aiming to explain why China has been resistant to international pressure to revalue its currency mainly from the perspectives of trade liberalization and economic development. *Parallel Exchange Market as a Transition Mechanism for Foreign Exchange Reform* Zhichao Zhang, 2006. In the process of China's foreign exchange reform the so called swap market was a key element. Despite the problems it caused notably those associated with a dual exchange rate the paper argues that the swap market proved to be a useful transition.

mechanism for China's foreign exchange liberalization. It is shown that the swap market caused exchange controls to wither and introduced market forces into incentive structure. Furthermore, statistical evidence has been found that the Chinese official exchange rate and the swap rate are cointegrated and there existed long and short run causal relationship in the sense of Granger in the direction from the swap to the official rate. It is evident from these findings that the swap market facilitated the reform of the mechanism of China's exchange rate by its services of information extraction and of introducing market forces into China's exchange rate decisions. China World Bank, 1994

Reforming a Centrally Planned Trade System Xiaoguang Zhang, 1993. Analysis of the experience of Chinese attempts to reform the foreign trade system. Identifies four prominent reform measures: decentralisation, relaxing of controls, linking prices to the world market and building a foreign exchange market. The author is a visiting fellow in the Department of Economics at the Australian National University.

China's Exchange Rate Politics Charles Freeman (III), 2012. On June 19, 2010, the People's Bank of China, the country's central bank, announced with much fanfare that China would allow the resumption of the renminbi's (RMB) steady appreciation against the dollar through a managed floating exchange rate regime tied to a basket of currencies. Upon the announcement, speculation has focused on the future of the RMB, particularly on how much and how fast the currency would appreciate. This report concludes that although the announcement last year signaled the Chinese government's intention to continue its plan to gradually liberalize the RMB exchange rate mechanism, the Chinese central leadership circle has been embroiled in endless debate with the Chinese Ministry of Commerce and the People's Bank of China serving as the primary agencies in conflict on whether China should gradually open its capital market and allow more flexibility in RMB's exchange rate. As the U.S. bilateral trade deficit with China continues to soar, the RMB's value has become a significant trade issue between China and the United States. This report aims to decipher the contrasting views within Chinese central leadership circles on the issue of currency reform, in particular the PBOC's motivations as the main backer of currency reform and the Ministry of Commerce's efforts to impede reform and to ascertain the pace and process of China's currency reform in the future.

Exchange Rate, Credit Constraints and China's International Trade Miaojie Yu, 2021. This book by one of China's leading economists explores the past and present of the RMB, the people's currency, as it is poised to compete with the dollar as the international reserve currency. Exchange rate movement and its pass-through to changes in domestic prices have been topics of wide concern among economists. However, relatively few studies have empirically investigated the relationship between exchange rate movements and China's international trade. This book fills this gap using the general equilibrium theory of the western economic science, norm systems integrating the leading heterogeneous firm theory of international trade, attempting to set up a theoretical structural model for further prediction and applying the data from sample cases to examine the structural model. This book will be of interest to economists, financiers, and China watchers. Miaojie Yu is a Professor and Deputy Dean of National School of Development, NSD, Peking University. He is deputy director of China Center

for Economic Research CCER Peking University and Secretary General International Consortium for China Studies He is a Cheung Kong Distinguished Scholar of Ministry of Education of China and was awarded China's National Science Fund for Distinguished Young Scholars

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