THE TURNING POINT IN
CHINA’S
ECONOMIC DEVELOPMENT

Ross Garnaut & Ligang Song eds
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Contents

Tables vii  
Figures x  
Symbols xii  
Abbreviations xiii  
Acknowledgments xvi  
Contributors xvi  

1 The turning point in China’s economic development 1  
Ross Garnaut  

2 Continued rapid growth and the turning point in China’s development 12  
Ross Garnaut and Yiping Huang  

3 Growth accounting after statistical revisions 35  
Xiaolu Wang  

4 Quadrupling the Chinese economy again: constraints and policy options 53  
Justin Yifu Lin  

5 China’s interaction with the global economy 75  
Nicholas R. Lardy  

6 Global imbalance, China and the international currency system 87  
Fan Gang  

7 Who foots China’s bank restructuring bill? 103  
Guonan Ma  

8 Keeping fiscal policy sustainable in China: challenges and solutions 128  
Jinzhi Tong and Wing Thye Woo  

9 Employment growth, labour scarcity and the nature of China’s trade expansion 143  
Cai Fang and Dewen Wang  

10 The impact of the guest-worker system on poverty and the well-being of migrant workers in urban China 172  
Yang Du, Robert Gregory and Xin Meng  

11 China’s growth to 2030: demographic change and the labour supply constraint 203  
Jane Golley and Rod Tyers  

12 Changing patterns in China’s agricultural trade after WTO accession 227  
Chen Chunlai
<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>13</td>
<td>Village elections, accountability and income distribution in rural China</td>
<td>256</td>
</tr>
<tr>
<td></td>
<td>Yang Yao</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>China’s resources demand at the turning point</td>
<td>276</td>
</tr>
<tr>
<td></td>
<td>Ross Garnaut and Ligang Song</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Economic growth and environmental pollution: a panel data analysis</td>
<td>294</td>
</tr>
<tr>
<td></td>
<td>Bao Qun and Shuijun Peng</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Harmonising the coal industry with the environment</td>
<td>314</td>
</tr>
<tr>
<td></td>
<td>Xunpeng Shi</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>Growth, energy use and greenhouse gas emissions in China</td>
<td>335</td>
</tr>
<tr>
<td></td>
<td>Warwick McKibbin</td>
<td></td>
</tr>
</tbody>
</table>

### Tables

2.1 Average wage rates by region, 1999–2006
2.2 Average annual wage rates for agriculture, manufacturing, construction and finance, 1978–2004
3.1 Average GDP growth rate in 1992–2004 by different sources
3.2 Changes in GDP structure, 2004
3.3 Estimation result: Prais-Winsten Regression AR(1)
3.4 Sources of TFP growth, 1952–2005
4.1 Oil production and consumption in China, 1990–2020
4.3 Banking structure in China, 1994–2004
4.4 Profitability and non-performing loans of the big four banks and shareholding banks in China, 2002–2004
4.5 Profitability and non-performing loans in the banking sector in some Asian countries, 1997–2002
4.6 The structural changes of Chinese export composition, 1998–2004
4.7 Main indicators of state-owned enterprises during 1997–2004
6.1 Trade balance between China and its neighbouring economies, 1999–2005
6.2 Asymmetry in asset value changes by devaluation
7.1 The big four Chinese banks in the Chinese banking system, 2002–2005
7.3 Outside fund sources of the non-financial corporate sector, 1998–2004
A7.1 Estimating the cost of China's bank restructuring, by early 2006  
8.1 Comparative perspectives on the size of the national debt, 
1995 and 2003  
8.2 Per capita net tax payments for different cohorts in JRW's 
base case simulation  
8.3 The ratio of per capita net tax payments of future generations to the zero-
age generation in 2002 under different retirement age assumptions  
9.2 Employment growth in urban and rural areas, 1991–2004  
9.3 Numbers of workers laid off and registered unemployment, 
1998–2005  
9.4 Urban unemployment rates in large cities, 1996–2005  
9.5 Revealed comparative advantage indices of export and import 
commodities, 1994–2004  
9.6 Macroeconomic contribution of net exports to economic growth, 
1978–2004  
9.7 Employment increments driven by trade growth, 1991–2005  
9.8 Distribution of manufacturing employment by region, 1993–2002  
10.1 Summary statistics  
10.2 Poverty rate, poverty gap and per capita income/expenditure  
10.3 Working status and working hours of migrants and urban residents  
10.4 Selected results from tobit estimation of hours worked for urban 
residents and real and predicted hours for migrants  
10.5 Real and predicted work hours for rural migrants  
10.6 Selected results from per capita household income equation  
10.7 Real and predicted per capita income and poverty rates  
10.8 Marginal effects from probit estimation of Equation 5  
10.9 Real and predicted proportion of migrants who are unhealthy  
A10.1 Summary statistics for wage/salary earners and self-employed  
A10.2 Dibao and CBN poverty lines by province, 2002  
11.1 Baseline birth rates in China and Japan, 1997–2030  
11.2 Baseline age and gender-specific labour-force participation 
rates in China and Japan  
11.3 Baseline population structure in China, 1997–2030  
11.4 Baseline labour-force structure in China, 1997–2030  
11.5 Baseline real GDP and per capita income projections to 2030
11.6 The Chinese population under alternative demographic scenarios, 2000–2030 217
11.7 Economic effects of faster Chinese population growth to 2030 220
11.8 Economic effects of increased aged labour-force participation, 2010–2030 221
12.1 Comparison of agricultural product coverage 231
A12.1 China’s agricultural exports by commodity groupings, 1992–2005 250–51
A12.2 China’s agricultural imports by commodity groupings, 1992–2005 252–53
13.1 First election in the sample villages and adoption of the OLVC in the sample provinces 262
13.2 The effects of elections on public and administrative expenditure 268
13.3 Village elections and income distribution 270
13.4 Village elections and income distribution 272
14.1 China’s shares of energy and metal products in investment, exports and outputs, 1997 and 2000 283
15.1 Six indicators of environmental pollution 299
15.2 Simultaneous estimation results on water pollutants and solid pollutants 302
15.3 Simultaneous estimation results on air pollutants 303
15.4 GDP per capita; the five highest cities in 2000 304
15.5 Summary of some empirical results on EKC estimations 305
15.6 Average trends of China’s regional industrial structural change, 1996–2000 308
16.1 Western European coal industry subsidies, production and import prices, 2000 319
16.2 China’s coal production and consumption, 1995–2004 330
17.1 China’s share of global energy consumption and carbon dioxide emissions, 1990–2030 336
17.2 China’s shares of global consumption of fossil fuel energy components, 1990–2030 339
17.3 Shares in global consumption of non-fossil fuel energy components, 1990–2030 340
A17.1 Overview of the G-cubed model 359

Figures
2.1 Quarterly real GDP growth and inflation in China, 2000–06 14
2.2 Changing composition of GDP, 2000–05 14
2.3 Growth of fixed-asset investment and retail sales, January 2000–June 2006 16
2.4 Growth of exports and imports, January 2000–June 2006 16
2.5 Share of state sector in total assets for selected industries, 2005 17
2.6 Growth of labour costs is a global phenomenon in rapidly growing economies 22
2.7 Changing correlation between wage and inflation, 1985–2005 22
2.8 Profit growth and profit margins in the Chinese industry, January 2001–June 2006 24
2.9 Profit margins of selected industries, 2000–06 24
2.10 China’s export prices, January 2005–May 2006 26
2.11 Labour productivity growth and increases in real wages in China, 1998–2005 26
2.12 The share of employees’ earnings in total industrial value-added, Q1 2000–Q1 2006 28
2.13 Recent decline in rural employment, 1991–2005 28
2.15 Changes in China’s labour force, 1990–2020 29
2.16 Improving levels of education of the Chinese population, 1982–2020 30
3.1 China’s GDP, revised and unrevised, 1991–2005 37
3.2 GDP growth rate, revised and unrevised, 1991–2005 37
3.3 Adjustment of GDP data at the provincial level, 2004 39
3.4 GDP structure after the statistical revisions, 2004 and 2005 43
3.5 GDP components by expenditure, 2004 44
4.1 Changes in government appropriation for education, 1991–2003 57
4.2 Regional income disparity, 1978–2000 68
5.1 Applied tariff rates, China and other emerging markets, 2004 78
5.2 China’s import tariff revenue as a percentage of the value of imports, 1978–2004 78
5.3 Imports as a percentage of GDP in China, 1978–2005 79
5.4 Share of US trade deficit by region, 1985 and 2005 83
6.1 China’s import and export growth and trade balance, 2003–2006 89
6.2 China’s trade surplus as a percentage of GDP, 2004  
6.3 China’s bilateral trade balance, 2004  
6.4 China’s current account balance and increase in foreign exchange reserves, 1997–2005  
6.5 Speculations: error and omission and current transfer, 1997–2006  
6.7 China’s real wage and labour productivity changes, 1994–2004  
9.1 Urban unemployment rate in China, 1990–2004  
9.2 Ratio of job vacancies to job seekers, first quarter of 2001 to fourth quarter 2005  
9.3 Share of trade in GDP in China, 1978–2004  
9.4 Changing components of China’s trade, 1980–2004  
9.5 Per capita income versus population age structure  
9.6 Predictions for labour supply and demand in non-agricultural sectors, 2004–10  
9.7 Changes in population dependence, 1949–2048  
10.1 Hours worked per day and days worked per month/week  
10.2 Hours worked per month  
10.3 Real and predicted hours worked per month  
10.4 Real and predicted per capita income  
10.5 Age distribution of urban residents and migrants  
A10.1 Distribution of starting year for the current job  
11.1 China’s and India’s projected populations and labour forces, 1995–2035  
11.2 Growth scenarios for China’s population and labour force, 1995–2035  
11.3 Four scenarios for the Chinese non-working-aged (60+) dependency ratio, 1995–2035  
11.4 Chinese real GDP, departures from the baseline, 1995–2035  
11.5 Chinese real wage and per capita income, departures from the baseline, 1995–2035  
A11.1 The demographic sub-model  
12.1 China’s revealed comparative advantage indices (NER) of the whole agricultural sector, 1992–2005  
12.2 China’s revealed comparative advantage indices (NER) of agricultural products by commodity groups, 1992–2005  
12.3 China’s revealed comparative advantage indices (NER) for agricultural products by factor intensity of production, 1992–2005
12.4 China's agricultural trade, 1992–2005
12.5 China's agricultural exports by categories, 1992–2005
12.6 China's agricultural imports by categories, 1992–2006
12.7 Shares of China's agricultural exports by commodity groups, 1992–2001 and 2002–05
12.8 Shares of China's agricultural imports by commodity groups, 1992–2001 and 2002–05
12.9 Shares of China's agricultural exports by factor intensity of production, 1992–2001 and 2002–05
12.11 China's exports of spinach and cabbage to Japan, 1992–2005
13.2 Shares of public expenditure and administrative costs in village spending, 1986–2002
13.3 Fees and income transfer, 1987–2002
14.1 Total energy consumption intensity: China, Japan and Korea
14.2 China's coal consumption in comparison with East Asian economies
14.3 Steel demand and economic growth in Northeast Asia
14.4 Long-run investment shares of GDP: China, Japan, Korea and India, 1965–2004
14.5 Steel consumption per capita with urbanisation
14.6 Shares of petroleum consumption in the world: Japan, Korea, China and total Northeast Asia, 1960–2005
14.7 China’s shares of incremental world demand for four metals, 1995–2005
14.8 World copper consumption per capita, 1905–2005
14.9 The copper price of the world in 2004 US dollars, 1895–August 2006
14.10 China’s shares of demand growth for four metals, 1995–2005
15.1 The impact of pollution control variables
15.2 The impact of factor inputs
16.1 World coal consumption, 1990–2030 317
16.2 Coal production and consumption in the United Kingdom, 1980–2004 320
16.3 Average prices of fuels purchased by major United Kingdom power producers, 1990–2006 321
16.4 United States’ coal real price, 1977–2003 323
16.5 United States’ coal production, 1977–2003 325
16.6 Economic logic of environmental regulations 326
16.7 Different emissions per unit of coal consumption 326
16.9 Coal production and air pollution emissions, 1997–2004 332
17.1 China’s total energy consumption and supply, 1980–2003 336
17.2 Energy consumption by source in China, 1980–2003 341
17.3 Projections of energy consumption in China, 1990–2025 342
17.4 Projections of carbon dioxide emissions by fuel type in China, 1990–2030 342
17.5 Global carbon dioxide emissions from fossil fuels, 1990 and 2030 344
17.6 Labour-augmentative technical change for uniform productivity scenario, 2002–2100 347
17.7 Labour-augmentative technical change by sector in differential productivity scenario, 2002–2100 349–50
17.8 Projection of Chinese carbon emissions, 2002–2026 351
17.9 Projection of Chinese real GDP growth, 2002–2026 352
17.10 Response of emissions to a carbon tax in each country, 2007–2058 354
17.11 Response of GDP to a carbon tax in each country, 2007–2055 354

Symbols
.. not available
n.a. not applicable
- zero
. insignificant
## Abbreviations

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABC</td>
<td>Agricultural Bank of China</td>
</tr>
<tr>
<td>ADB</td>
<td>Asian Development Bank</td>
</tr>
<tr>
<td>ADBC</td>
<td>Agricultural Development Bank of China</td>
</tr>
<tr>
<td>AEC</td>
<td>ASEAN Economic Community</td>
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<tr>
<td>AMC</td>
<td>asset management corporation</td>
</tr>
<tr>
<td>APEC</td>
<td>Asia Pacific Economic Cooperation</td>
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<tr>
<td>APPCDC</td>
<td>Asia Pacific Partnership for Clean Development and Climate</td>
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<tr>
<td>ASEAN</td>
<td>Association of Southeast Asian Nations</td>
</tr>
<tr>
<td>BOC</td>
<td>Bank of China</td>
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<tr>
<td>BVAR</td>
<td>Bayesian vector autoregression</td>
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<tr>
<td>CANET</td>
<td>China Academic Network</td>
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<tr>
<td>CAR</td>
<td>capital adequacy ratio</td>
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<tr>
<td>CBC</td>
<td>Construction Bank of China</td>
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<tr>
<td>CBRC</td>
<td>China Banking Regulatory Commission</td>
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<tr>
<td>CERD</td>
<td>Chinese economy with regional details</td>
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<tr>
<td>CES</td>
<td>constant elasticity of substitution</td>
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<tr>
<td>CESG</td>
<td>cultural, educational and sports goods</td>
</tr>
<tr>
<td>CET</td>
<td>constant elasticity of transformation</td>
</tr>
<tr>
<td>CGAP</td>
<td>Consultative Group to Aid the Poorest</td>
</tr>
<tr>
<td>CIA</td>
<td>Central Intelligence Agency</td>
</tr>
<tr>
<td>CNY</td>
<td>Chinese yuan</td>
</tr>
<tr>
<td>CNNIC</td>
<td>China Internet Network Information Centre</td>
</tr>
<tr>
<td>CPC</td>
<td>Communist Party of China</td>
</tr>
<tr>
<td>CPI</td>
<td>consumer price index</td>
</tr>
<tr>
<td>CRN</td>
<td>China Research Network</td>
</tr>
<tr>
<td>CSRC</td>
<td>China Securities Regulatory Commission</td>
</tr>
<tr>
<td>DFN</td>
<td>Deutsche Forschungsnetz [German Research Network]</td>
</tr>
<tr>
<td>DPP</td>
<td>Democratic Progressive Party</td>
</tr>
<tr>
<td>EEFSU</td>
<td>Eastern Europe and the former Soviet Union</td>
</tr>
<tr>
<td>EEM</td>
<td>electronic equipment and machinery</td>
</tr>
<tr>
<td>ETE</td>
<td>electronic and telecommunications equipment</td>
</tr>
<tr>
<td>FDI</td>
<td>foreign direct investment</td>
</tr>
<tr>
<td>FPC</td>
<td>Funding the Poor Cooperation</td>
</tr>
<tr>
<td>FTA</td>
<td>Free Trade Agreement</td>
</tr>
<tr>
<td>GATT</td>
<td>General Agreement on Tariffs and Trade</td>
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<tr>
<td>GDP</td>
<td>gross domestic product</td>
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</table>
GLS  generalised least squares
GTAP  Global Trade Analysis Project
HRS  Household Registration System
HSBC  Hong Kong and Shanghai Banking Corporation
ICBC  Industrial and Commercial Bank of China
LDC  less developed country
LIR  labour insurance regulations
MCA  Ministry of Civil Affairs
MFI  microfinance institution
MFN  most-favoured nation
MNE  multinational enterprise
MOF  Ministry of Finance
MOFERT  Ministry of Foreign Economic Relations and Trade
MOFTEC  Ministry of Foreign Trade and Economic Cooperation
NBS  National Bureau of Statistics
NGO  non-governmental organisation
NATO  North Atlantic Treaty Organisation
NIE  newly industrialised economy
NPC  National People’s Congress
NPL  non-performing loans
NRC  net relative change
NSSF  National Social Security Fund
NYSE  New York Stock Exchange
OECD  Organisation for Economic Cooperation and Development
PAYGO  pay-as-you-go
PBC  People’s Bank of China
PECC  Pacific Economic Cooperation Council
PEO  Pacific Economic Outlook
PPI  producer price index
PRC  People’s Republic of China
RCA  revealed comparative advantage
RCC  rural credit cooperative
RCCU  Rural Credit Cooperative Union
RCF  rural credit foundation
RFI  rural financial institution
RIETI  Research Institute of Economy, Trade and Industry
RMB  Renminbi
<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Full Form</th>
</tr>
</thead>
<tbody>
<tr>
<td>RPI</td>
<td>retail price index</td>
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<tr>
<td>RPS</td>
<td>rural postal savings</td>
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<tr>
<td>SARS</td>
<td>Severe Acute Respiratory Syndrome</td>
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<tr>
<td>SASAC</td>
<td>State-Owned Asset Supervision and Administration Commission</td>
</tr>
<tr>
<td>SCO</td>
<td>Shanghai Cooperative Organisation</td>
</tr>
<tr>
<td>SCORES</td>
<td>China Society for Research on Economic Systems</td>
</tr>
<tr>
<td>SITC</td>
<td>Standard International Trade Classification</td>
</tr>
<tr>
<td>SME</td>
<td>small and medium enterprise</td>
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<tr>
<td>SEZ</td>
<td>special economic zone</td>
</tr>
<tr>
<td>SOB</td>
<td>state-owned bank</td>
</tr>
<tr>
<td>SOCB</td>
<td>state-owned commercial bank</td>
</tr>
<tr>
<td>SOE</td>
<td>state-owned enterprise</td>
</tr>
<tr>
<td>SSF</td>
<td>social security fund</td>
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<tr>
<td>TFP</td>
<td>total factor productivity</td>
</tr>
<tr>
<td>TIFA</td>
<td>Trade and Investment Framework Agreement</td>
</tr>
<tr>
<td>TRQ</td>
<td>tariff-rate quota</td>
</tr>
<tr>
<td>TVE</td>
<td>township and village enterprise</td>
</tr>
<tr>
<td>UHIDS</td>
<td>Urban Household Income Distribution Survey</td>
</tr>
<tr>
<td>UMLS</td>
<td>Urban Minimum Living Security Program</td>
</tr>
<tr>
<td>UNCTAD</td>
<td>United Nations Conference on Trade and Development</td>
</tr>
<tr>
<td>VAR</td>
<td>vector autoregression</td>
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<tr>
<td>VAT</td>
<td>value added tax</td>
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<tr>
<td>VECM</td>
<td>vector error correction model</td>
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<tr>
<td>WHO</td>
<td>World Health Organization</td>
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<tr>
<td>WTO</td>
<td>World Trade Organization</td>
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<tr>
<td>XUAR</td>
<td>Xinjiang Uighur Autonomous Region</td>
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</table>
Acknowledgments

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Contributors

Bao Qun is with the School of Economics, Nankai University, China.
Cai Fang is with the Institute of Population and Labour Economics, Chinese Academy of Social Sciences.
Chen Chunlai is with the Crawford School of Economics and Government, The Australian National University.
Fan Gang is with the National Economic Research Institute, China Reform Foundation (NERI-China), Beijing, China.
Ross Garnaut is with the Division of Economics, Research School of Pacific and Asian Studies and the China Economy and Business Program, The Australian National University.
Jane Golley is with the School of Economics, The Australian National University.
Robert Gregory is with the Research School of Social Sciences, The Australian National University.
Yiping Huang is with Citigroup, Global Markets Asia Limited.
Nicholas R. Lardy is with the Institute for International Economics in Washington, DC.
Justin Yifu Lin is with the China Center for Economic Research at Beijing University.
Guonan Ma is with the Bank for International Settlements in Hong Kong.
Warwick J. McKibbin is with Division of Economics, Research School of Pacific and Asian Studies, The Australian National University.
Xin Meng is with the Division of Economics, Research School of Pacific and Asian Studies, The Australian National University.
Shuijun Peng is with the School of Economics, Nankai University, China.
Xunpeng Shi is with the Crawford School of Economics and Government, The Australian National University.
Ligang Song is with the Crawford School of Economics and Government and the China Economy and Business Program, The Australian National University.
Jinzhi Tong is with the School of Economics, Xiamen University, China.
Rod Tyers is with the School of Economics, The Australian National University.
Dewen Wang is with the Institute of Population and Labor Economics, Chinese Academy of Social Sciences.
Xiaolu Wang is with the National Economic Research Institute, China Reform Foundation (NERI-China), Beijing, China.
Wing Thye Woo is with the Department of Economics, University of California at Davis.
Yang Du is with the Institute of Population and Labour Economics, Chinese Academy of Social Sciences.
Yang Yao is with the China Center for Economic Research at Beijing University.