Tables and figures

Tables
2.1 Comparison of growth performance in the pre-reform and reform periods 28
2.2 Contribution to GDP by sectors 29
2.3 The net contribution of rural factor reallocation to economic growth 30
2.4 Change in sources of bank funds 33
2.5 Savings rates of rural and urban residents 34
2.6 Input-driven growth and TFP changes in the pre-reform and reform periods 38
2.7 The impact of policy changes and political instability on economic growth 40
2.8 Net exports as percentage of GDP 40
2.9 Contribution of foreign capital to economic growth 42
2.10 Decomposition of economic growth by contributors 43
2.1A Input-output growth and TFP growth, 1954–97 45
2.2A Capital, employment and GDP, 1952–97 46
2.3A Estimation result (Cochrane-Orcutt regression) 48
4.1 Share of goods sold at state-fixed prices, 1978–93 82
5.1 Controversies about China’s state sector reform 97
5.2 Selected studies on TFP growth in China’s SOEs 108
5.3 State-owned enterprise profits and real wages, 1985–96 110
5.4 Losses and subsidies to SOEs in China 113
6.1 Breakdown of China’s bank sector assets 121
7.1 Ordinary least squares estimation of household net income equation 152
7.2 Comparison of return to human capital between China and some industrial countries 157
7.3 Occupational distribution, hours worked and earnings of rural migrants and urban residents in Shanghai, 1995 163
8.1 Gross output value of industry by ownership in China 171
8.2 Spatial inequality in China: provincial gross national product (GNP) per capita 172
8.3 Income growth and income inequality in rural China, 1978–97 174
8.4 Income growth and income inequality in urban China, 1978–97 175
8.5 Changes in income inequality between rural and urban China, 1985–97 176
8.6 Decomposition analysis of income inequality in rural China, 1988 and 1995 178
8.7 Decomposition analysis of income inequality in urban China, 1988 and 1995 179
8.8 Decomposition of within-group and between-group inequality in 1988 and 1995 by individual location 181
8.9 Inequality of sub-group population in 1988 and 1995 by location 182

Figures
1.1 Proportionate increase in real output, 1978–98 10
1.2 Structural changes in China, 1978–97 11
1.3 Employment in township and village enterprises, 1978–97 11
1.4 Exports of large developing countries and Australia, 1978–98 12
1.5 Proportionate growth of exports (constant prices), 1978–98 12
1.6 China: changes in composition of exports, 1978–96 13
1.7 Developing economy shares of world exports in labour-intensive manufactures, 1978–96 13
1.8 Growth in East Asian imports, 1985–98 17
1.9 Growth in China's exports, 1985–98 18
1.10 Growth in China's imports, 1985–98 19
1.11 China in the East Asian crisis, competitiveness index, 1990–100 21
2.1 Domestic savings and investment in fixed assets as percentages of GDP 35
2.2 Growth rates of GDP and domestic investment, 1954–97 35
2.3 Actual GDP growth and input-driven growth, 1953–97 39
4.1 Contribution of exports to economic growth, 1990–98 87
6.1 China's financial deepening, 1978–97 119
6.2 China's inter-bank money market trading volume 130
6.3 China's fiscal deficit and debt issuance profile, 1978–98 131
6.4 China's treasury bond trading 135
6.5 China's annual domestic–external debt issuance mix, 1979–96 135
6.6 China: foreign debt expansion profile, 1981-97 137
6.7 China: sovereign bond performance, 8/97-10/98 137
6.8 Total weekly trading volume for Shanghai and Shenzhen exchanges 141
6.9 Chinese share market returns, 1/93-12/98 143
7.1 Impact of daily wage change on annual labour supply 153
7.2 Comparison of experience-earning profiles 157
7.3 The three-sector model and rural-urban migration 161
7.4 Impact of elimination of labour market distortions on urban employment and wages 164
7.5 Industrial SOE profits and losses 165
9.1 The starting point of economic reform in China 187
9.2 China’s transition of economic system and transformation of economic development 188
9.3 The tradeoff between economic reform and economic development 191
9.4 Economic reform and economic development: a ‘virtuous cycle’ 192
9.5 Price and ownership reform in the rural sector 194

The following symbols are used

.. not available
- zero
. insignificant
n.a. not applicable