

**DEEPENING REFORM**  
FOR CHINA'S LONG-TERM  
GROWTH AND DEVELOPMENT

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# DEEPENING REFORM FOR CHINA'S LONG-TERM GROWTH AND DEVELOPMENT

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# Abbreviations

ADB	Asian Development Bank
BBC	'basket, band and crawl'
CCP	Chinese Communist Party
CDs	certificates of deposit
CES	constant elasticity of substitution
CFETS	China Foreign Exchange Trade System
CFPS	Chinese Family Panel Studies
CGE	computable general equilibrium
CPI	consumer price index
CRC	China Railways Corporation
CSC	coefficient of structural change
CUI	catch-up index
ERC	Economic Research Centre
EU	European Union
EU NMS	EU new member states
FDI	foreign direct investment
GFC	Global Financial Crisis
GNI	gross national income
GNP	gross national product
GTEM	Global Trade and Environment Model
HREs	high-risk enterprises
HRS	Household Responsibility System
ICT	information and communications technology
IDIS	index of dissimilarity of industrial structures
IEA	International Energy Agency
IFC	international financial centre
1-IFC	first-tier international financial centre
IMF	International Monetary Fund
IP	intellectual property
IPC	International Patent Classification
IPRs	intellectual property rights
IVC	international vehicle currency
LAL	Land Administration Law
LCH	life-cycle hypothesis
LGIVs	local government investment vehicles
LP	labour productivity
LREs	low-risk enterprises
MEG	modern economic growth
MEPV	major episodes of political violence
MNEs	multinational enterprises

MOF	Ministry of Finance
MOFCOM	Ministry of Commerce
MOFTEC	Ministry of Foreign Trade and Economic Cooperation
MOOC	massive online open courses
MOR	Ministry of Railways
NBFIs	non-bank financial institutions
NBS	National Bureau of Statistics
NDF	non-deliverable forward
NDRC	National Development and Reform Commission
NPL	non-performing loan
OECD	Organisation for Economic Cooperation and Development
OLI	ownership-location-internalisation
PBC	People's Bank of China
PCT	Patent Cooperation Treaty
PGE	productivity growth effect
PM	particulate matter
PPF	production possibility frontier
PPP	purchasing power parity
QDII	Qualified Domestic Institutional Investor
QFII	Qualified Foreign Institutional Investor
QHD	Qinghuangdao
R&D	research and development
RBA	Reserve Bank of Australia
RCA	revealed comparative advantage
RCCs	rural credit cooperatives
repos	repurchase agreements
RMB	renminbi
ROA	returns on assets
RQFII	renminbi Qualified Foreign Institutional Investor
RRR	required rate of return
RUMiC	Rural Urban Migration in China survey
S&L	savings and loan
SAS	shadow-minus-actual spread
SASAC	State Asset Supervision and Administration Commission
SCE	standard coal equivalent
SCEs	state-controlled enterprises
SDR	special drawing rights
SE	share effect
SEZ	special economic zone
SFTZ	Shanghai Free Trade Zone
Shibor	Shanghai Interbank Offered Rate
SIPO	State Intellectual Property Office of the People's Republic of China
SMEs	small and medium enterprises

SOCBs	state-owned commercial banks
SOE	state-owned enterprise
SPC	State Planning Commission
SRA	State Railway Administration
TFP	total factor productivity
TFR	total fertility rate
TRIPS	Agreement on Trade-Related Aspects of Intellectual Property Rights
TVEs	township and village enterprises
TWI	trade weighted index
USPTO	US Patent and Trademark Office
VAT	value-added tax
VC	villagers' committee
VDR	variable deposit requirement
WIPO	World Intellectual Property Organisation
WTO	World Trade Organisation

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