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Sommario/riassunto

When Chinese leaders announced in late 1978 that China would "open to the outside world," they embarked on a strategy for attracting private foreign capital to spur economic development. At the same time, they were concerned about possible negative repercussions of this policy. Margaret Pearson examines government efforts to control the terms of foreign investment between 1979 and 1988 and, more broadly, the abilities of socialist states in general to establish the terms of their own participation in the world economy. Drawing on interviews with Chinese and foreigners involved in joint ventures, Pearson focuses on the years from 1979 through 1988, but she also comments on the fate of the "open" policy following the economic retrenchment and political upheavals of the late 1980's. "Since the policy of 'opening' was launched in Beijing in 1979 some Chinese leaders have favoured foreign investment, while others have feared that it would carry ideas and institutions that would corrupt Chinese socialism. This study of Chinese policies toward foreign-invested enterprises (FIFs) during the 1980's broadly charts significant changes in the impact of these competing views on policy. . . . Pearson's overview and analysis provide thought-provoking perspectives. . . . Pearson furnishes excellent evidence that throughout the 1980's the pressure for reform was so great that the conservatives had to retreat repeatedly, despite their concerns about the decline of collectivist values and the Maoist dream."
--Stanley Lubman, *The China Quarterly*
