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Sommario/riassunto	This book offers an analysis of China in its muddling through of financial reforms towards adopting a local real property tax. The research is designed to serve dual purposes. First, it is an effort to provide an independent perspective on an urgent public policy under consideration by the Chinese government and to reflect upon this policy's process, which started over a dozen years ago yet is still in the

fermenting stage with no sight of fruition. Additionally, this project is intended to share China's experience with other developing and transitional countries, so they can discern the difficulties China has faced and understand what may entangle them in the modernization of their taxation systems. Yilin Hou is Professor of Public Administration and International Affairs and Senior Research Associate in the Center for Policy Research at the Maxwell School of Citizenship and Public Affairs at Syracuse University, USA.
