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responsibilities, inadequate revenues; 8 Achieving Mutually Beneficial Relations with the Rest of World; O.9 The renminbi is increasingly being used as the currency for cross-border trade settlement; 9 Overcoming Obstacles to Implementing Reforms; Part II: Supporting Reports; 1 China: Structural Reforms for a Modern, Harmonius, Creative Society; Setting the Stage: China's Past Economic Performance, Key Challenges, and Future Growth Potential
1.1 Significant potential remains for further productivity gains through factor reallocation1.2 How fast will China need to grow to achieve high-income status by 2030?; 1.1 China: Projected growth pattern assuming steady reforms and no major shock; Promoting Efficiency and Equity through Structural Reform; 1.3 Where are the largest remaining distortions in product and factor markets?; Strengthening the Fiscal System; 1.2 Size and composition of public expenditures, cross-country comparisons as a share of GDP; 1.3 Subnational government finance
1.1 Cross-country comparison of government expenditures as a share of GDP1.4 Functional reviews: A tool for designing reforms for a more efficient government; 1.2 Cross-country comparison of tax rates; 1.3 Cross-country comparison of government revenue; 1.5 Indicative regulatory framework for subnational government debt; 1.4 Share of subprovincial governments in total government revenues and spending.; Enterprise Sector Reforms; 1.4 SOEs have declined in relative importance; 1.5 The rate of return for nonstate firms exceeds that of SOEs
1.6 China's industrial concentration remains low in most sectors

Sommario/riassunto

China should complete its transition to a market economy through enterprise, land, labor, and financial sector reforms, strengthen its private sector, open its markets to greater competition and innovation, and ensure equality of opportunity to help achieve its goal of a new structure for economic growth.These are some of the key findings of China 2030, a joint research report by a team from the World Bank and the Development Research Center of China's State Council. This report lays out the case for a new development strategy for China to rebalance the role of government and market, private s