

1. Record Nr.	UNINA9910463060903321
Titolo	The evolving role of China in the global economy [[electronic resource] /] / edited by Yin-Wong Cheung and Jakob de Haan
Pubbl/distr/stampa	Cambridge, Mass., : MIT Press, c2013
ISBN	0-262-30494-5 1-283-95319-6 0-262-30586-0
Descrizione fisica	1 online resource (473 p.)
Collana	CESifo seminar series
Altri autori (Persone)	CheungYin-Wong HaanJakob de
Disciplina	337.51
Soggetti	Finance - China Electronic books. China Economic policy China Foreign economic relations
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Title from title screen.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	CESifo Seminar Series; Contents; Contributors; Series Foreword; Preface; 1 Introduction; I China's Exchange Rate Policy; 2 United States, China, and the Rebalancing Debate: Misalignment, Elasticities, and the Saving-Investment Balance; 3 The Role of the Chinese Dollar Peg for Macroeconomic Stability in China and the World Economy; 4 Permanent and Transitory Macroeconomic Relationships between China and the Developed World; 5 China's External Position: Simulations with a Global Macroeconomic Model; II Chinese Savings and Investment; 6 How Much Do We Know about China's High Saving Rate? 7 Why Is China's Saving Rate So High? A Comparative Study of Cross-Country Panel Data 8 If You Try, You'll Get By: Chinese Private Firms' 'Efficiency Gains from Overcoming Financial Constraints; III China's Monetary Policy and Capital Controls; 9 Chinese Monetary Policy and the Dollar Peg; 10 Offshore Markets for the Domestic Currency: Monetary and Financial Stability Issues; 11 Crisis, Capital Controls, and Covered Interest Parity: Evidence from China in Transformation; IV China's FDI and Quest for Resources; 12 China's Outward Direct

Sommario/riassunto

Experts analyze four factors in China's economic growth: exchange rate policy, savings and investments, monetary policy, and foreign direct investments. China is now the world's second largest economy and may soon overtake the United States as the world's largest. Despite its adoption of some free-market principles, China considers itself a "socialist-market economy," suggesting that the government still plays a major role in the country's economic development. This book offers a systematic analysis of four factors in China's rapid economic growth: exchange rate policy, savings and investment, monetary policy and capital controls, and foreign direct investment (FDI). Contributors offer fresh perspectives on the undervaluation of the renminbi, the dollar peg, and China's macroeconomic relationships with the rest of the world. They review factors shaping China's saving dynamics and analyze the growth of the private sector despite limited access to external finance. They examine the monetary policy independence of the People's Bank of China, offshore markets for China's currency, and the effectiveness of China's capital controls. Finally, they consider Chinese FDI in terms of China's growing demand for energy and raw materials, exploring the factors that drive China's FDI in the conventional oil-producing countries and in Africa.
