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| Nota di contenuto | Preface; CONTENTS; Notes on Contributors; Chapter 1 Reforming SOEs under China's State Capitalism Julian Du and Yong Wang; 1.1. Introduction; 1.2. Causes of High Profitability of SOEs; 1.3. Key Characteristics of Existing SOEs; 1.4. Roles of SOEs in China's Macroeconomic Policies; 1.4.1. Roles of SOEs in China's fiscal and monetary policies; 1.4.2. Roles of SOEs in the industrial policy and external capital market; 1.4.3. Roles of SOEs in maintaining social stability; 1.5. How to Reform SOEs; 1.5.1. Natural monopoly and SOE reforms; 1.5.2. Infrastructure investment and SOE reforms 1.5.3. Industrial policies and SOE reforms 1.5.4. Tax revenues and SOE reforms; 1.5.5. Speed and sequence of SOE reforms; 1.6. Associated Policy and Institutional Changes Needed for SOE Reforms; 1.7. Conclusion; References; Chapter 2 Rebalancing China's Economy: Increasing the Role of Interest Rates and RMB Exchange Rates Reform Qianjin Lu; 2.1. Introduction; 2.2. Evolution of China's Interest Rates and Exchange Rates Reform; 2.2.1. Historical review of the market-oriented reform of interest rates in China; 2.2.1.1. Liberalization of money market interest rates 2.2.1.2. Expanding the floating range of deposit and lending interest |

rate 2.2.1.3. Liberalization of foreign currency interest rate; 2.2.2. Review of China's RMB exchange rate regime; 2.2.2.1. RMB exchange rates controlled by the state in the period of planned economy (1949-1978); 2.2.2.2. Implementing the double-track exchange rate system (1978-1993); 2.2.2.3. Managed floating exchange rates system since 1994; 2.3. Problems Facing China's Interest Rates and Exchange Rates; 2.3.1. Problems of China's interest rates; 2.3.1.1. Benchmark interest rates
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2.3.3.2. The fluctuation interval of listed exchange rate of the commercial banks in the counter market 2.4. Exchange Rates, Interest Rates and the Openness of Capital Account in China; 2.5. The Future Liberalization of Interest Rates and Exchange Rates; 2.5.1. Policy recommendations for China's market-oriented interest rates reform; 2.5.2. Reform on the middle price of the RMB exchange rates; 2.5.3. Enlarging the fluctuation interval of the RMB exchange rate; References Chapter 3 China's Labour Market, Rural-Urban Migration and Growth Pattern: Future Prospect Zhao Chen, Shiqing Jiang, Ming Lu and Hiroshi Sato

Sommario/riassunto

China has quickly moved into a critical point in the sense that its past performance in economic growth and development has created so many unsolved problems, and for such problems to be addressed, a better understanding of these problems and a clear policy framework are required for policy makers to conduct reforms. Based on high-level empirical research on China's economic development by each of the contributors, this edited book provides an in-depth and clear analysis of many of important issues facing China's move to new phase of economic development and transformation, and discusses policy
