

DRAFT SYLLABUS – final version available in Week 1 of the semester
Late enrollment is strongly discouraged. If you are on the waiting list, attend class from the beginning. Joining in Week 3 only means you will have missed crucial parts of the course.
SOSC 4260 China's Economic Transformation
Fall 2026 Mon/Wed 10:30-11:50am, LG4102 (Teaching Hub)

Instructor: Carsten A. HOLZ, socholz@ust.hk

Office hour (during the teaching period): Monday 12-13:00, Room 2368

Instructional assistant: TBC (Name, email, office hour and location)

In all email correspondence, include 'SOSC 4260' in the subject line.

Please read this syllabus before contacting the instructor or the instructional assistant.

If you want to contact more than one of us, please email one of us and cc to the other.

We use Canvas. In class, we use PowerPoint, visualizer, and whiteboard.

There are no restrictions on the use of generative Artificial Intelligence (except for exams).

Course description

This course provides an introduction to the economy of the People's Republic of China. The approach is non-mathematical. Prior knowledge of economics is beneficial but not required.

The objective of this course is two-fold:

- Know key facts about the PRC economy.
- Use critical thinking and basic tools of economics to make sense of economic events, policies, and institutions in the PRC.

By the end of the course, you should be able to:

- Enter any discussion of the PRC economy in an informed manner.
- Bring a quality of judgment to dispersed information on the PRC economy, whether that is in evaluating the reliability of information, its significance given a particular question, or its relevance in a larger context.
- Apply economic theories/analysis and critical thinking to PRC economic issues.
- Independently investigate topics related to the PRC economy.

Course content:

- Economic history: Given China's technological superiority over the West at times in the past, why did China fall behind and not industrialize earlier?
- Economic geography: How does geography shape the PRC economy?
- Economic transition: The PRC has undergone a process of economic transition from a semi-planned to a market-oriented economy. What are the mechanics of this transition, the role of the government, and the current status?
- Economic development: How did economic development unfold across individual economic sectors, and how does the PRC's experience relate to traditional concepts of development economics? What economic policies have been adopted and how have they affected economic development?
- Politics and culture: The PRC's political institutions differ from those of the West. How do political (and cultural) aspects impact on the PRC economy?

- Globalization: How does the PRC's economic rise affect economies (and people) around the world?

Requirements and grading

20% One 1-page (500 word) interpretative précis of a reading in the syllabus with a 5-10 minute presentation to the class, followed by a brief open discussion in class. — Graded pass/fail. — Place the précis in 'Discussions' on CANVAS at least 24 hours before the class meets. — Starts Week 2 or 3. (Précis articles will be allocated in Week 2.) — Team work of up to three students is welcome. --- After the class in which you presented see the instructor for feedback. — *Detailed instructions are at the end of this syllabus.*

16% Assignments, typically assigned weekly. — Expect a 30-90 minute effort. — Graded pass/fail. — Maximally 8 assignments (each 2%) out of c.11 assignments count.

We may have short mini assignments for days when no (regular) assignment is due; not submitted, not graded.

29% Exam 1, closed book, Wednesday 21 October in class

29% Exam 2, closed book, Monday 30 November in class, or in final exam period, TBD

6% Class participation: quality and frequency (regular participation 3%, exceptional 6%)

You are expected to attend all classes and to, for each class, read the required readings and the 1-page précis that will be presented in class; please be prepared to ask questions about the précis and to offer your thoughts.

Missing an exam without valid excuse results in an exam score of zero. Missing an exam, with valid excuse: In case of illness, a medically documented "sick leave" on the day of the exam is required to be excused. Family emergencies require objective documentation.

Grading

HKUST management prohibits instructors from grading to the curve and encourages instructors to grade to the curve. We follow their orders.

(1) HKUST management prohibits "grading to a curve" and requires instructors to certify that they use "criterion-referencing" in grading (<https://registry.hkust.edu.hk/resource-library/obed-ilos-and-criterion-referenced-assessment-cra>).

(2) HKUST management encourages instructors to achieve a particular grade distribution ("grading to the curve"). See "Grade Distribution for Post-Course Review" at <https://registry.hkust.edu.hk/resource-library/grading-courses>

Miscellanea

There are no extra-credit assignments.

The exams cover material presented/discussed in class and the required readings.

What we do in class may diverge from the required readings.

If you cannot attend a class, please catch up on your own or make arrangements with a fellow student to share their notes with you.

Faculty own the copyright to their instructional materials. Instructional material made available to students may not be posted online or distributed in any other form.

No recordings of the class are available and the class may not be recorded in any form.

Readings

The course draws on numerous articles and books; including the following two books (available in the library as eBooks on course reserve):

- “BN:” Naughton, Barry. *The Chinese Economy: Adaptation and Growth*. Second edition. Cambridge, Mass.: The MIT Press, 2018 (not 2007).
“AK:” Kroeber, Arthur R. *China’s Economy: What Everyone Needs to Know*. New York: Oxford University Press, 2020 (not 2016).

Once available in the library, we may also (newly) include:

- Wright, Logan. “Broken China: How the Economic Miracle Shattered and What it Means for the World.” Cambridge, UK: Polity, 24 July 2026.

Covering much economics and economic policy, also on reserve for this course, is:

- Dikötter, Frank. *China after Mao: The Rise of a Superpower [1976-2012]*. Bloomsbury Press/Publ., 2022.

Also of interest are his books covering earlier periods:

- Red Dawn Over China: How Communism Conquered a Quarter of Humanity*
The Tragedy of Liberation: A History of the Chinese Revolution 1945-1957.
Mao’s Great Famine: The History of China’s Most Devastating Catastrophe, 1958-62
The Cultural Revolution: A People’s History, 1962-1976.

General readings

A research-oriented overview of the Chinese economy (library eBook):

- “LBTR:” Brandt, Loren, and Thomas G. Rawski (eds.). *China’s Great Economic Transformation*. Cambridge University Press, 2008.

A wide variety of overview chapters (of varying quality):

- Garnaut, Ross, SONG Ligang, and CAI Fang. *China’s 40 Years of Reform and Development 1978-2018*. Acton, ACT: Australian National University Press, 2018.
Free online at <https://press.anu.edu.au/publications/series/china-update/china%E2%80%99s-40-years-reform-and-development-1978%E2%80%932018>

Two shorter, concise, research-focused and complementary overviews are:

- Brandt, Loren, Debin Ma, and Thomas G. Rawski. “From Divergence to Convergence: Reevaluating the History Behind China’s Economic Boom.” *Journal of Economic Literature* 52, no. 1 (March 2014): 45-123.
XU Chenggang. “The Fundamental Institutions of China’s Reforms and Development.” *Journal of Economic Literature* 49, no. 4 (Dec. 2011): 1076-1151.

Background readings on Chinese (economic) history

- Spence, Jonathan D. *The Search for Modern China*. 3rd edition, 2012. W.W. Norton & Co..
Fairbank, John King, and Merle Goldman. *China: A New History*. Cambridge, Mass.: Harvard University Press, 2006. Esp. Part 4 (pp.343-470); also Part 3 (pp. 255-341).
Mühlhahn, Klaus. *Making China Modern: From the Great Qing to Xi Jinping [1600-2010s]*. Cambridge, Massachusetts: The Belknap Press of Harvard University Press, 2019.

Overview (Table of Contents)

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8. Economic Decision Making
9. Governance and Ownership
10. China and the World

Additional topics, covered only if time permits. Available for student presentations.

11. Labor, Demographics, and Education
12. Sociology of China Research
13. Corruption
14. Inequality and Poverty
15. Social Security System

Class Schedule and Reading List

Required readings—typically one journal article or book chapter per class—will be assigned as the course progresses.

The literature listed below is available on ‘Canvas – Files,’ unless a URL is provided. (“BN,” “AK,” and “LBTR” are library eBooks.)

Week 1: Why Care about the Chinese Economy

1. Why Care About the Chinese Economy?

AK 1 “Why China Matters” (and AK 12 “The Emerging Consumer Economy”)

BN 1 “Introduction: The Chinese Economy in Context” (and BN 7 “Growth and Structural Change”)

Holz, Carsten A. “China’s Economic Growth 1978-2025: What We Know Today about China’s Economic Growth Tomorrow.” *World Development* 36, no. 10 (Oct. 2008): 1665-1691.

Holz, Carsten A. “China’s Investment Rate: Characteristics and Implications.” Mimeo, 22 April 2019. At <https://carstenholz.people.ust.hk/CarstenHolz-ChinaInvestmentRate-22Apr2019.pdf>

ZHU Xiaodong. “China’s Productivity Challenge.” University of Toronto Department of Economics Working Paper 771, 13 March 2024. At <https://ideas.repec.org/p/tor/tecipa/tecipa-771.html>

Week 2: Economic History (and the issue of causality)

2. The Problem of Causality in the Social Sciences

King, Gary, Robert O. Keohane, and Sidney Verba. *Designing Social Inquiry: Scientific Inference in Qualitative Research*. Ewing, NJ: Princeton University Press, 1994, Chapter 3, “Causality and Causal Inference,” pp. 75-113, in particular pp. 75-85 and 91-5. If you want, skip the (little) statistics. Chs. 1 and 2 recommended.

3. The Pre-1978 Economy

3.1. The Broad Historical Strokes

BN 3 “The Chinese Economy Before 1949”

BN 4 “The Socialist Era, 1949-1978: Big Push Industrialization and Policy Instability”

Brandt, Loren, and Thomas G. Rawski. “China’s Great Boom as a Historical Process.”

Chapter 21 in Debin Ma and Richard von Glahn (eds.), *The Cambridge Economic History of China*, Volume II, Cambridge, Mass: Cambridge University Press, 2022, pp. 775-828. Focus on pp. 775-93. If you have more time, read through p. 801. The content of the pages after p. 801 we will cover in some detail later in the course, using other sources (though feel free to obtain an overview here).

Dernberger, Robert F. “The Role of the Foreigner in China’s Economic Development, 1840-1949” in Dwight H. Perkins (ed.), *China’s Modern Economy in Historical Perspective*, Stanford, CA: Stanford University Press, 1975, pp. 19-47, 305-8.

3.2 The Needham Puzzle: Why Did China Not Industrialize Earlier?

Elvin, Mark. *The Patterns of the Chinese Past*. Stanford, CA: Stanford University Press, 1973, Chapter 17, “Quantitative Growth, Qualitative Standstill,” pp. 285-316.

Précis

LIN, Justin Yifu. “The Needham Puzzle: Why the Industrial Revolution Did Not Originate in China.” *Economic Development and Cultural Change* 43, no. 2 (Jan. 1995): 270-92.

[skim quickly]

Landes, David S. “Why Europe and the West? Why Not China?” *Journal of Economic Perspectives* 20, no. 2 (spring 2006): 3-22.

Week 3: Economic Geography and Reform Period Overview

4. Economic Geography

BN 2 “The Geographic Setting”

BN 6 “The Urban-Rural Divide and Chinese-style Urbanization”

AK 2 “Population, Geography, and History”

“China’s Population, Demographics, and Facts.” *South China Morning Post*. 14 May 2021.

<https://multimedia.scmp.com/infographics/news/china/article/3133145/china-2020-census/>

The Guardian: “UK, US, China: how the world’s carbon ‘centre of gravity’ moved over 200 years” (13Oct2021). At: <https://www.theguardian.com/environment/ng-interactive/2021/oct/13/uk-us-china-how-the-worlds-carbon-centre-of-gravity-moved-over-200-years>

Davis, Steven J., Meijun Qian, and Wen Zeng. “A Comprehensive GIS Database for China’s Surface Transport Network with Implications for Transport and Socioeconomics Research.” *NBER Working Paper*, wp33515 (March 2025), 45pp.

Précis

LIU Shouying. “The Structure of and Changes to China’s Land System.” Chapter 22 in Ross Garnaut, Ligang Song, and Cai Fang (eds.), *China’s 40 Years of Reform and Development 1978-2018*, Acton ACT, Australia: Australian National University Press, 2018, pp. 487-506.

Chu, Yin-wah. “China’s New Urbanization Plan: Progress and Structural Constraints.” *Cities*, no 103 (2020), 10pp.

And CHEN Peng. “The Co-Governance of Community in China’s Megacities.” Stanford, *Shorenstein APARC Working Paper* (March 2026), 30pp. At

<https://fsi.stanford.edu/publication/co-governance-community-chinas-megacities>

5. Reform Period Overview

LBTR 1 (Loren Brandt and Thomas G. Rawski, “China’s Great Economic Transformation,” pp. 1-26)

QIAN Yingyi. “The Process of China’s Market Transition (1978-1998): The Evolutionary, Historical, and Comparative Perspectives.” *Journal of Institutional and Theoretical Economics* 156, no. 1 (March 2000): 151-71. (In particular, sections 1-3, pp. 151-64.) Pre-publication version at <http://elsa.berkeley.edu/~yqian/research.html>

Week 4: Theory of central planning (and some breathing space)

6. Central Planning and Economic Transition

6.1 The theory of centrally planned economies

Greenwald, Douglas (ed.). "Input-Output Analysis." In *The McGraw-Hill Encyclopedia of Economics*. Second edition, New York: McGraw-Hill, 1994; pp. 547-51.

Kornai, Janos. "Resource-Constrained versus Demand-Constrained Systems." *Econometrica* 47, no. 4 (July 1979): 801-19.

6.2 The fatal conceit: the errors of socialism

Hayek, Friedrich A. "The Use of Knowledge in Society." *American Economic Review* 35, no. 4 (Sept. 1945): 519-30. (Also available in *The Essence of Hayek* [below])

Hayek, Friedrich A. *The Fatal Conceit: The Errors of Socialism*. London: Routledge, 1988.

The Collected works of F.A. Hayek, vol. 1. Chapter 4, "The Revolt of Instinct and Reason," pp. 48-65, and Chapter 5, "The Fatal Conceit," pp. 66-88.

Marquet, David. "Inno-Versity Presents: Greatness by David Marquet"

<https://www.youtube.com/watch?v=psAXMqxwol8>

Week 5 (1 October week): Film

Week 6: Planning and Transition, China

6.3 Planning in China

Melton, Oliver. "Understanding China's Five Year Plan: Planned Economy or Coordinated Chaos." *GaveKal Dragonomics China Insight: Economics*, 9 November 2010.

Lyons, Thomas P. "Planning and Interprovincial Co-ordination in Maoist China." *The China Quarterly* 121 (March 1990): 36-60.

"The 13 WHAT – A Song About China's 13th 5-Year Plan," 2015, 3min. (Propaganda video)

<https://www.youtube.com/watch?v=LhLrHCKMqyM>

Précis

Heilmann, Sebastian, and Oliver Melton. "The Reinvention of Development Planning in China, 1993-2012." *Modern China* 39, no. 6 (2013): 580-628.

6.4 Transition in China

BN 5 "Market Transition: Strategy and Process"

QIAN Yingyi. "How Reform Worked in China," Chapter 11 in Dani Rodrik (ed.), *In Search of Prosperity: Analytic Narratives on Economic Growth*. Princeton: Princeton University Press, 2003, pp. 297-333.

CHEN Kaiji and ZHA Tao. "China's Macroeconomic Development: The Role of Gradualist Reforms." *Journal of Economic Literature* 63, no. 4 (December 2025): 1331-62.

<https://www.aeaweb.org/articles?id=10.1257/jel.20251631>

Précis

ZHANG Weiying. "The China Model View Is Factually False." *Journal of Chinese Economic and Business Studies* 17, no. 3 (2019): 287-311.

And WEI Ran. "'Drawing on the Paper, Hanging It on the Wall:' Lingering Challenges for Planners to Navigate China's Planning System." *China Perspectives*, no. 143 (2025): 41-52.

Sachs, Jeffrey D., Wing Thye Woo, and Xiaokai Yang. "Economic Reforms and Constitutional Transition." *CID Working Paper Series 2000.43*, Harvard University, Cambridge, MA, April 2000, 46pp. At <https://dash.harvard.edu/entities/publication/cc85a7bc-0888-4f9e-860e-3c445cdc2c32>.

Week 7: Economic development

7. Economic Development

Sen, Amartya. *Development as Freedom*. New York: Anchor Books, 1999. "Introduction," pp. 3-11, and Chapter 2 "The Ends and the Means of Development," pp. 35-53.
LBTR 2 (Alan Heston and Terry Sicular, "China and Development Economics," pp. 27-67)

7.1 Pre-reform period economic development strategies

MAO Zedong. "On the Ten Major Relationships." 25 April 1956. At: http://www.marxists.org/reference/archive/mao/selected-works/volume-5/mswv5_51.htm
Eckstein, Alexander. *China's Economic Revolution*. Cambridge, UK: Cambridge University Press, 1977. Chapter 2, "Development Strategies and Policies in Contemporary China," pp. 31-65.
YANG Kuisong. "Reconsidering the Campaign to Suppress Counterrevolutionaries." *The China Quarterly*, no. 193 (March 2008): 102-21.
LI Changyu. "Mao's 'Killing Quotas.'" *China Rights Forum*, No. 4 (2005): 41-44. At https://www.hrichina.org/sites/default/files/PDFs/CRF.4.2005/CRF-2005-4_Quota.pdf [https://web.archive.org/web/20090729194758/http://www.hrichina.org/public/PDFs/CRF.4.2005/CRF-2005-4_Quota.pdf on 'Wayback machine'].

Précis

Naughton, Barry. "The Pattern and Legacy of Economic Growth in the Mao Era." Chapter 10 in J. Kallgren, K. Lieberthal, R. MacFarquhar and F. Wakeman, eds., *Perspectives on Modern China: Four Anniversaries*, 1991, pp. 226-54.
Naughton, Barry. "The Third Front: Defense Industrialization in the Chinese Interior." *The China Quarterly* 115 (September 1988): pp. 351-86.

7.2 Reform period economic development strategies

BN 18 "Macroeconomic Policy: Instruments and Outcomes"
AK 14 "Changing the Growth Model"
LBTR 17 (Loren Brandt, Chang-tai Hsieh, and Xiaodong Zhu, "Growth and Structural Transformation in China," pp. 683-728)
LIN, Justin Yifu. "Development Strategy, Viability, and Economic Convergence." *Economic Development and Cultural Change* 51, no. 2 (Jan. 2003): 277-308, in particular pp. 277-94.
or LIN, Justin Yifu, CAI Fang, and LI Zhou. *The China Miracle: Development Strategy and Economic Reform*. Revised edition. Hong Kong: The Chinese University Press, 2003, Chapter 4, "The Comparative-advantage-following Strategy," pp. 103-36.
WANG Jian. "The Correct Strategy for Long-Term Economic Development—Concept of the Development Strategy of Joining the 'Great International Cycle'." *Chinese Economic Studies* 25, no. 1 (Fall 1991): 7-15.
Bishop, Bill (Sinocism). "China's Political Discourse November 2021: A New Resolution on History." *China Media Project*, 30 December 2021. At: <https://sinocism.com/p/chinas-political-discourse-november>

Holz, Carsten A. "The Unbalanced Growth Hypothesis and the Role of the State: the Case of China's State-owned Enterprises." *Journal of Development Economics* 96, no. 2 (Nov. 2011): 220-38.

Chang, Jeffery (Jinfan), Yuheng Wang, and Wei Xiong. "How China's GDP Targets Shape Its Economy." *SCCEI China Briefs*, 15 January 2026.

Précis

YU Hong. "Regional Development in China Under the "Dual-Circulation" Strategy: The Case of Guangdong-Hong Kong –Macau Greater Bay Area." *Journal of Contemporary China* 32, no. 144 (18 May 2023), 22pp.

Sonobe, Tetsushi, HU Dinghuan, and Keijiro Otsuka. "From Inferior to Superior Products: an Inquiry into the Wenzhou Model of Industrial Development in China." *Journal of Comparative Economics* 32, no. 3 (September 2004): 542-63.

XU Yizhi, ZHANG Fan, CUI Rongyu, and HUA Ding. "Reforms to Reduce China's High Household Savings." *International Monetary Fund Working Paper* WP/25/259, December 2025, 36pp. At

<https://www.imf.org/en/publications/wp/issues/2025/12/12/reforms-to-reduce-chinas-high-household-savings-572507>

Week 8: Exam 1, closed book, Wednesday 21 October in class

Weeks 9-11: Recent Industrial Policy, Industry, Agriculture, Financial and Fiscal Systems

7.3 Recent Industrial Policy

Naughton, Barry. "Grand Steerage." Chapter 2 in Thomas Fingar and Jean C. Oi (eds.), *Fateful Decisions: Choices That Will Shape China's Future*. Stanford: Stanford University Press, 2020, pp. 51-81.

Holz, Carsten A. "PRC Industrial Policies Postdate Rather than Lead Economic Activity." 22 June 2020. Chapter 8 in Erik Baark, Bert Hofman and Jiwei Qian (eds.), *Innovation and China's Global Emergence*, Singapore: NUS Press, 2021.

LIU, Zongyuan Zoe. "China's Real Economic Crisis: Why Beijing Won't Give Up on a Failing Model." *Foreign Affairs*, September/October 2024 (published 6 August 2024). At <https://www.foreignaffairs.com/china/chinas-real-economic-crisis-zongyuan-liu>

Précis

Cherif, Reda, Fuad Hasanov, Gary Xie. "Institutions for Industrial Policy: The Foundation of Economic Development." *International Monetary Fund* WP/26/63, March 2026, c.72pp. At <https://www.imf.org/-/media/files/publications/wp/2026/english/wpiea2026063-source-pdf.pdf> (not China-specific)

Thornton, Patricia M. "Punching Down: Beijing's Playbook for Unwinding 'Involuntary Competition'." *China Leadership Monitor*, no. 86 (Winter 2025, 1 December 2025), 13pp. At: <https://www.prcleader.org/post/punching-down-beijing-s-playbook-for-unwinding-involutionary-competition>

And Gately, Thomas. "Testing the Limits of Industrial Policy." *GavekalDragonomics*, June 2025, 15pp.

Boullenois, Camille, Malcolm Black, and Alessia Carusso. "China's Next-Generation Industrial Policy." *Rhodium Group and U.S. Chamber of Commerce*, 11 May 2026, 76pp. At <https://rhg.com/research/chinas-next-generation-industrial-policy/>

Boullenois, Camille, Malcolm Black, and Daniel H. Rosen. "Was Made in China 2025 Successful?" *Rhodium Group; U.S. Chamber of Commerce*, 5 May 2025, 90pp. At <https://rhg.com/research/was-made-in-china-2025-successful/>

FANG Hanming, LI Ming, and LU Guangli. “Decoding China’s Industrial Policies.” *NBER Working Paper Series* no. 33814, May 2025, 73pp. (Economics, long)

7.4 Economic development: industry

BN 14 “Industry: Ownership and Corporate Governance” (Also with ‘Governance’ below)

BN 15 “Technology and Industrial Policy” [skim]

AK 5 “Industry, Export, and Technology”

McMahon, Dinny. *China’s Great Wall of Debt: Shadow Banks, Ghost Cities, Massive Loans, and the End of the Chinese Miracle*. New York: Houghton Mifflin Harcourt, 2018. Chapter 2, “The Zombie Accommodation.”

Thun, Eric. “Industrial Policy, Chinese-Style: FDI, Regulation, and Dreams of National Champions in the Auto Sector.” *Journal of East Asian Studies* 4 (2004): 453-89.

LU Fengming and MA Xiao. “The Rise of China’s Electric Vehicle Industry: Strategic Alliances Between Local Governments and Private Capital.” *The China Journal*, no. 96 (July 2026): 64-87.

Brandt, Loren, and Eric Thun. “The Fight for the Middle: Upgrading, Competition, and Industrial Development in China.” *World Development* 38, no. 11 (November 2010): 1555-74.

Précis

Quinn, Rogan. “Minerals, Metals, and Megawatts: How China’s Power Generation Drives Its Industrial Metals Ecosystem.” *Rhodium Group*, 24 March 2026. At <https://rhg.com/research/minerals-metals-and-megawatts-how-chinas-power-generation-drives-its-industrial-metals-ecosystem/>

Brandt, Loren, Johannes Van Biesebroeck, and ZHANG Yifan. “Creative Accounting Or Creative Destruction? Firm-level Productivity Growth in Chinese Manufacturing.” *Journal of Development Economics* 97, no. 2 (March 2012): 339-51. (Economics)

Brandt, Loren, Johannes Van Biesebroeck, Luhang Wang, and Yifan Zhang. “Where Has All the Dynamism Gone? Productivity Growth in China’s Manufacturing Sector, 1998-2013. Mimeo, 26 September 2025. (Economics)

Boeing, Philipp, Loren Brandt, Ruochen Dai, Kevin Lim, and Bettina Peters. “The Anatomy of Chinese Innovation: Insights on Patent Quality and Ownership.” Mimeo, April 2025, 68pp. At https://brandt.economics.utoronto.ca/wp-content/uploads/2026/03/BBDLP_Chinese_Patents_5_2025.pdf (Economics)

7.5 Economic development: agriculture

BN 11 “Rural Organization”

BN 12 “Agriculture: Technology, Production, and Policy”

BN 13 “Rural Industrialization: From Township and Village Enterprises to Taobao Enterprises”

AK 4 “Agriculture, Land, and the Rural Economy”

Crook, Frederick. “China’s Current Household Contract System.” *CPE Agriculture Report*, May-June 1989: 21-30, and July-August 1989: 27-33. Focus on pp. 26-30 in the May-June 1989 issue.

NPR. “The Secret Document That Transformed China.” 20 Jan. 2012. 7min.

<http://www.npr.org/blogs/money/2012/01/20/145360447/the-secret-document-that-transformed-china>

Précis

ZHAO Tan and ZHONG Zhengyun. “The New Rural Elite Associations in China’s Rural Governance.” *The China Journal*, no. 94 (July 2025): 56-81.

Brandt, Loren, Susan H. Whiting, ZHANG Linxiu, and ZHANG Tonglong. “Changing Property-Rights Regimes: A Study of Rural Land Tenure in China.” *The China Quarterly* 232 (December 2017): 1026-49.

7.6 Economic development: financial system

BN 19 “Financial System”

AK 9 “The Financial System”

Holz, Carsten A. “The Changing Role of Money in China and Its Implications.” *Comparative Economic Studies* 42, no. 3 (Fall 2000): 77-100. Skip Chart 1, go easy on Table 1, focus on concept of two circuits.

Holz, Carsten A. “China's Monetary Reform: The Counterrevolution from the Countryside.” *Journal of Contemporary China* 10, no. 27 (2001): 189-217.

ZHU Xiaodong. “The Varying Shadow of China’s Banking System.” *Journal of Comparative Economics* 46, no. 1 (March 2021): 135-46.

Précis

Peresa, Irena, and Edouard Vidon. ““Bad Banks’ with Chinese Characteristics: an Ongoing Transformation.” *Journal of Contemporary China* 31, no. 133 (2022): 136-52.

Xu, Ying. “Industrial Policy and State Ownership: How Do Commercial Banks Allocate Credit in China?” *International Monetary Fund Working Paper*, WP/24/262, December 2024, 39pp. At <https://www.imf.org/en/publications/wp/issues/2024/12/22/industrial-policy-and-state-ownership-how-do-commercial-banks-allocate-credit-in-china-559973>

7.7 Economic development: fiscal system

BN 20 “The Fiscal System”

AK 8 “The Government Finance System”

LBTR 12: Wong, Christine P.W., and Richard M. Bird. “China’s Fiscal System: A Work in Progress,” pp. 429-66.

Hendy, Patrick, Elena Ryan, and Grace Taylor. “The ABCs of LGFVs: China’s Local Government Financing Vehicles.” *Reserve Bank of Australia*, 17 October 2024, pp. 73-81. At <https://www.rba.gov.au/publications/bulletin/2024/oct/the-abcs-of-lgfv-chinas-local-government-financing-vehicles.html>

Précis

Wright, Logan, and Allen Feng. “Local Debt: Pathways to Contagion.” Rhodium Group, China Markets Research, 14 August 2023.

And Batson, Andrew. “The Erosion of Fiscal Capacity.” *GavekalDragonomics Ideas*, 7 February 2024, 6pp.

Wong, Christine. “Local Government Debt in China: The 2023 Bailout and Future Prospects.” *The China Journal*, no. 93 (January 2025): 112-35.

And DU Mengzhen, and ZHAO Jujun. “Operational-first Finance: How China’s Financially Distressed Counties Generate Revenue Amid Fiscal Insolvency.” *China Perspectives*, no. 142 (2025): 73-84.

Quinn, Rogan, and Logan Wright. “The Myth of China’s Fiscal Space.” *Rhodium Group*, China, 23 August 2023, 7pp. At: <https://rhg.com/research/the-myth-of-chinas-fiscal-space/>

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AK 6 "Urbanization and Infrastructure"

Holz, Carsten A. "The Process of Economic Development in West Sichuan: the Case of Daocheng County." Mimeo. At: <https://carstenholz.people.ust.hk/CarstenHolz-EconDevDaocheng-5Jul2022.pdf>

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Week 12: Economic Decision-making and Governance/Ownership

8. Economic Decision Making

AK 3 "China's Political Economy"

- Shue, Vivienne. "Global Imaginings, the State's Quest for Hegemony, and the Pursuit of Phantom Freedom in China: from Heshang to Falung Gong." Chapter 12 in Catarina Kinnvall and Kristina Joensson, *Globalization and Democratization in Asia*, London and New York: Routledge, 2002, pp. 210-29.
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- "Who is the CCP? China's Communist Party in Infographics." *MERICs*, 16 March 2021. At: <https://meric.org/en/comment/who-ccp-chinas-communist-party-infographics>
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- Brodsgaard, Kjeld Erik. "Politics and Business Group Formation in China: the Party in Control?" *The China Quarterly* 211 (Sept. 2012): 624-48.
- ZHANG Pei, and ZHAO Jiacheng. "Policy Experimentation Trapped in *Tiao*-driven Authoritarian Environmentalism: A Case Study of National Park Policy in China." *The China Quarterly* 263, (September 2025): 685-702.
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- Societal control.*
- Batke, Jessica, and Laura Edelson. "The Locknet: How China Controls Its Internet and Why It Matters." ChinaFile, 30 June 2025 (seven parts). At: <https://locknet.chinafile.com/the-locknet/intro/>
- Drinhausen, Katja, Kristin Shi-Kupfer, and Christina Sadeler. "China's Fragile Online Spaces for Debate." *China Spektrum Report*, February 2025, 18pp.
- And Gruenberg, Nis, Katja Drinhausen, and Alexander Davey. "Serving the People by Controlling Them: How the Party Is Reinserting Itself into Daily Life." *MERICS Report*, August 2025, 22pp.

9. Governance and Ownership

- BN 14 "Industry: Ownership and Corporate Governance" (Also with 'Industry' above)
- AK 7 "The Enterprise System"
- Hawes, Colin S. C. *The Chinese Corporate Ecosystem*. Cambridge, UK: Cambridge University Press, 2022. Chapter 1, "Why Is Huawei So Strange? Chinese Private Firms and Stakeholder Committees," pp. 17-48. [Library eBook]
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- "China's State vs. Private Company Tracker." *Peterson Institute for International Economics*. At: <https://www.piie.com/research/special-projects/chinas-state-vs-private-company-tracker> [copy link; sources has semi-annual reports with different titles each]
- Précis
- Lee, Chengpang and Ruiyu Zhang. "From Cadres to Managers: The Double-hundred Action Programme and China's State-owned Enterprise Reform." *The China Quarterly* 260 (December 2024): 1005-23.
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- Walder, Andrew G. "The Rapid Ascent of China's Corporate Giants." *The China Journal*, no. 92 (July 2024): 71-102.

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Rural governance – Choose two of the following three articles

Hillman, Ben. “Shouldering the Burden: The Communist Party’s Deepening Penetration into Village China.” *The China Quarterly* 263 (September 2025): 634-48.

Hillman, Ben, and Tan Zhao. “Bureaucratic Avoidance in China’s Local Governments: The Persistence of Formalism and the Limits of Central Control.” *The China Journal*, no. 95 (January 2026): 103-23.

ZHAO Tan and ZHONG Zhengyun. “The New Rural Elite Associations in China’s Rural Governance.” *The China Journal*, no. 94 (July 2025): 56-81.

Huawei

Hmadi, Antonia. “Huawei is Quietly Dominating China’s Semiconductor Supply Chain.” *IGCC and MERICS*, April 2024, 12pp. At: <https://merics.org/en/report/huawei-quietly-dominating-chinas-semiconductor-supply-chain>

And LIU Xin. “Chinese Multinational Enterprises Operating in Western Economies: Huawei in the US and the UK.” *Journal of Contemporary China* 30, no. 129 (2021): 368-85.

Social credit system: Choose two of the following three articles

Lin, Lauren Yu-Hsin, and Curtis J. Milhaupt. “China’s Corporate Social Credit System: The Dawn of Surveillance State Capitalism?” *The China Quarterly*, no. 256 (December 2023): 835-53.

Trauth-Goik, Alexander, and LIU Chuncheng. “Black or Fifty Shades of Grey? The Power and Limits of the Social Credit Blacklist System in China.” *Journal of Contemporary China* 32, no. 144 (30 September 2022), 18pp.

DING Xiaodong and Dale Yuhao Zhong. “Rethinking China’s Social Credit System: A Long Road to Establishing Trust in Chinese Society.” *Journal of Contemporary China* 30, no. 130 (2021): 630-44.

Week 13: China and the World (and more Governance)

10. China and the World

BN 16 “International Trade”

BN 17 “Foreign Investment and the Capital Account”

AK 15 “China and the World: Is Conflict Inevitable?”

ZENG Ming, and Peter J. Williamson. “The Hidden Dragons.” *Harvard Business Review* 81, no. 10 (October 2003): 92-99. Updated as “The Global Impact of China’s Emerging Multinationals,” Chapter 5 in Christopher A. McNally (ed.), *China’s Emergent Political Economy: Capitalism in the Dragon’s Lair*. New York: Routledge, 2008, pp. 83-101.

Special Competitive Studies Project. “Welcome to the Arena: Who’s Ahead, Who’s Behind, and Where We Are Headed Next in the U.S.-China Technology Competition.” *2025 Gaps Analysis Report*, January 2025, 62pp. At <https://www.scsdp.ai/reports/2025-gaps-analysis/>

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Holslag, Jonathan. “Controlling the Mine? Assessing China’s Emergence as a Minerals Super Power.” *Journal of Contemporary China* 31, no. 137 (September 2021): 663-74.

Arcesati, Rebecca, Francois Chimits, and Antonia Hmadi. “Keeping Value Chains at Home: How China Controls Foreign Access to Technology and What It Means for Europe.” *MERICS Report*, August 2024, 19pp. At <https://merics.org/en/report/keeping-value-chains-home>

- And LIU, Zongyuan Zoe. "China's Persistent Global Influence Despite Economic Growth Challenges." *China Leadership Monitor*, no. 81 (September 2024), 15pp. At <https://www.prcleader.org/post/china-global-influence>
- Belt and Road Initiative: choose two of the following three articles*
- Sharif, Naubahar, and Athar Mansoor. "The China-Pakistan Economic Corridor: Game Changer of Chinese Colonialism?" *The China Quarterly* 262 (June 2025): 462-81.
- LI Hangwei and WANG Yuan. "Adaptive Governance at Work: How Chinese State Actors Respond to Overseas Pushback on the Belt and Road Initiative." *The China Quarterly* 262 (June 2025): 445-61.
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- Russel, Daniel R., and Blake H. Berger. "Weaponizing the Belt and Road Initiative." *Asia Society Policy Institute*, September 2020, 64pp. At: https://asiasociety.org/sites/default/files/2020-09/Weaponizing%20the%20Belt%20and%20Road%20Initiative_0.pdf
- Walder, Andrew G. "The Limits of Socialist Mercantilism: China's Corporate Expansion Abroad." *The China Journal*, no. 94 (July 2025): 30-55.
- And Goujon, Reva and Juliana Bouchaud. "The Clawback: Reclaiming Strategic Assets from China." *Rhodium Group*, 31 March 2025, 16pp. At <https://rhg.com/research/the-clawback-reclaiming-strategic-assets-from-china/>
- Mingey, Matthew, Jeremy Smith, and Laura Gormley. "China's Economic Slowdown and Spillovers to Africa." *Atlantic Council Geoeconomics Center and Rhodium Group*, November 2025, 42pp. At <https://rhg.com/wp-content/uploads/2025/11/Chinas-Economic-Slowdown-and-Spillovers-to-Africa.pdf>
- Exchange rates*
- Freyman, Euck, and Calvin Heng. "The Logic of Partial RMB Internationalization: PRC Perspectives on 'Financial War'." *The China Quarterly* 262 (June 2025): 429-44.
- And Wright, Logan. "20 Years of Missed Opportunities in China's Exchange Rate Policy." *Rhodium Group*, 23 July 2025. At <https://rhg.com/research/20-years-of-missed-opportunities-in-chinas-exchange-rate-policy/> (Note: webpage includes scrollytelling)

Week 14: Exam 2, closed book, Monday 30 November in class, or in final exam period, TBD

Additional topics, covered only if time permits. Available for student presentations.

11. Labor, Demographics, and Education

- BN 8 "Population: Demographic Transition, the Demographic Dividend, and the One-Child Policy"
- BN 9 "Labor and Human Capital"
- AK 11 "Demographics and the Labor Market"
- China Labour Bulletin: <http://www.clb.org.hk/>
- China Labor Watch: <http://www.chinalaborwatch.org/>
- China Labor News Translations: <http://www.clntranslations.org/>
- Précis

- HU Shan and JIA Nan. "The Impact of the 'Full Liberalization of Household Registration' Policy on the Free Migration of Rural Labor." *China Economic Review*, no. 89 (February 2025), 18pp.
- Blecher, Marc J. "Hegemony and Workers' Politics in China." *The China Quarterly* 170 (June 2002): 283-303.
- DONG Xiaoyuan and AN Xinli. "Gender Patterns and Value of Unpaid Care Work: Findings from China's First Large-Scale Time Use Survey." *Review of Income and Wealth* 61, no. 3 (September 2015): 540-560.

12. Sociology of China Research

- Link, Perry. "The Anaconda in the Chandelier: Chinese Censorship Today." Mimeo, 2002, At <http://www.chinafile.com/library/nyrb-china-archive/china-anaconda-chandelier>. (Also published in short version, with different ending, as "The Anaconda in the Chandelier: Censorship in China Today," in Woodrow Wilson International Center for Scholars, Asia Program Special Report, April 2002, pp. 3-7.)
- Holz, Carsten A. "Have China Scholars All Been Bought?" *Far Eastern Economic Review* 170, no. 3 (April 2007), 36-40. At: <http://ihome.ust.hk/%7Esocholz/HaveChinaScholarsAllBeenBought-FEER30April07.pdf>
- Barmé, Geremie R. "In a Retro Mood: The Ethical Dilemmas of Cutting a Deal with Xi Jinping's China." *The China Project*, Politics & Current Affairs, 15 September 2023. At: <https://thechinaproject.com/2023/09/15/in-a-retro-mood-the-ethical-dilemmas-of-cutting-a-deal-with-xi-jinpings-china/>
- CHEN, Minglu, and David S.G. Goodman, "The China Model: One Country, Six Authors," *Journal of Contemporary China* 21, no. 73 (Jan. 2012): 169-185, in particular pp. 177-80 (Zhao Suisheng and Barry Naughton).
- Kornai, Janos. "Frankenstein's Moral Responsibility." *Acta Oeconomica* 69, no. 4 (2019): 485-94.
- Humphrey, Peter. "My Time in a Chinese Prison." *Financial Times*, 16 February 2018. <https://www.ft.com/content/db8b9e36-1119-11e8-940e-08320fc2a277> Also 5-min video at: <https://www.youtube.com/watch?v=wAVs3olQdo0>
- Fitzgerald, John. "Academic Freedom and the Contemporary University: Lessons from China." *Humanities Australia* (The Journal of the Australian Academy of the Humanities), no. 8 (2017): 8-22.
- And Fitzgerald, John. "Human Dignity and Its Enemies." *Inside Story*, 16 August 2017. At <https://insidestory.org.au/human-dignity-and-its-enemies/>
- Friedman, Edward. "Studying China Is Dangerous." Keynote address, American Association for Chinese Studies, 49th Annual Conference, Richmond, Virginia, 6 October 2007. At <https://aacs.cuny.cuny.edu/2007conference/Edward-Friedman-Studying-China-is-Dangerous-KEYNOTE-SPEECH.doc>
- Wasserstrom, Jeffrey. "Why Aren't You Banned Yet?" 16 Dec. 2015. At <http://blog.lareviewofbooks.org/provocations/arent-banned-yet/>
- XU Zhangrun. "A Letter to My Editors and to China's Censors." *ChinaFile* 18 May 2021. At <https://www.chinafile.com/reporting-opinion/viewpoint/letter-my-editors-and-chinas-censors>
- Xuecun Murong. "Why Would He Take such a Risk?' How a Famous Chinese Author Befriended His Censor." *The Guardian*, 17 April 2025. At <https://www.theguardian.com/news/2025/apr/17/why-would-he-take-such-risk-my-censor-and-me-weibo-china>

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- Perry, Elizabeth J. "Educated Acquiescence: How Academia Sustains Authoritarianism in China." *Theory and Society*, no. 49 (2000): 1-22.

- And Fish, Isaac Stone. “The Other Political Correctness: Why Are America’s Elite Universities Censoring Themselves on China?” *The New Republic*, 4 September 2018. At: <https://newrepublic.com/article/150476/american-elite-universities-selfcensorship-china>
- LENG, Ning, and Elizabeth Plantan. “Disappearing Research: Academic Control and Self-Censorship in China.” *The China Journal*, no. 94 (July 2025): 107-33.
- Shambaugh, David. “The Evolution of American Contemporary China Studies: Coming Full Circle?” *Journal of Contemporary China* 33, no. 146 (2024 [27 July 2023]), 18pp.
- And “Ethical Dilemmas of the China Scholar: A Conversation about Staying Engaged, Managing Risk, and Speaking the Truth. *USALI* [U.S.-Asia Law Institute] *Perspectives* 1, no. 19 (8 April 2021), 18pp. Available at: <https://usali.org/usali-perspectives-blog/ethical-dilemmas-of-the-china-scholar>
- And Stoff, Jeffrey, and Glenn Tiffert. “Eyes Wide Open: Ethical Risks in Research Collaboration with China.” *Hoover Institution Report*, December 2021 (short blog entry). At <https://www.hoover.org/press-releases/eyes-wide-open-ethical-risks-research-collaboration-china>
- Parton, Charles. “China Watching in the ‘New Era’: A Guide.” Council on Geostrategy, Explainer Geopolitics Programme, No. GPE05, February 2022. At: <https://www.geostrategy.org.uk/app/uploads/2022/02/Explainer-GPE05.pdf>, accessed 26 August 2022.
- And Leys, Simon. “The Art of Interpreting Nonexistent Inscriptions Written in Invisible Ink on a Blank Page.” *The New York Review of Books*, 11 October 1990. At https://www.nybooks.com/articles/1990/10/11/the-art-of-interpreting-nonexistent-inscriptions-w/?lp_txn_id=1536474
- Tenzin, Jinba. “The Ecology of Chinese Academia: A Third-Eye Perspective.” *The China Quarterly* 231 (September 2017): 775-96.

13. Corruption

- AK 13: “The Social Compact” (also relevant below)
- LU Xiaobo. *Cadres and Corruption: The Organizational Involution of the Chinese Communist Party*. Palo Alto, CA: Stanford University Press, 2000.
- Interactive website on corruption in China:
<http://www.chinafile.com/infographics/visualizing-chinas-anti-corruption-campaign>
- Précis
- Wedeman, Andrew. “Anticorruption Forever?” Chapter 3 in Thomasingar and Jean C. Oi (eds.), *Fateful Decisions: Choices That Will Shape China’s Future*. Stanford: Stanford University Press, 2020, pp. 82-106.
- WANG Junyang. “The Political Limits of China’s Anti-Corruption Reform: An Institutional Analysis of the New Supervision Commission.” *Journal of Contemporary China* 32, no. 144 (29 November 2022), 23pp.
- ZHANG Jun and Sunny L. Yang. “Hunting Tigers or Swatting Flies? The Impact of Anti-corruption Information in China.” *The China Quarterly* 265 (March 2026): 88-107.
- PEI Minxin. “From Purge to Control: A Recent Pivot in Xi Jinping’s Anti-Corruption Crackdown.” *China Leadership Monitor*, no. 83 (Spring 2025), 13pp. At <https://www.prcleader.org/post/from-purge-to-control-a-recent-pivot-in-xi-jinping-s-anti-corruption-crackdown>
- And Bedder, Christopher. “Anti-Corruption Intensifies, Again.” *GavekalDragonomics Ideas*, 13 August 2025, 5pp.
- Greitens, Sheena Chestnut. “The *Saohei* Campaign, Protection Umbrellas, and China’s Changing Political-Legal Apparatus.” *China Leadership Monitor* 65 (Fall 2020), 1 September 2020. At: <https://www.prcleader.org/greitens-1>

And Carothers, Christopher. “Xi’s Anti-Corruption Campaign: An All-Purpose Governing Tool.” *China Leadership Monitor* 67 (Spring 2021), 17pp. At: <https://www.prcleader.org/carothers>

Economics (long, and raises questions about the quality of an article published in a top economics journal)

CHEN Ting, and James Kai-Sing Kung. “Busting the “Princelings”: The Campaign Against Corruption in China’s Primary Land Market.” *Quarterly Journal of Economics* 134, no. 1 (2019): 185-226.

And Critique: Wiebe, Michael. “Replicating the Literature on Meritocratic Promotion in China.” (4 February 2021) At: <https://michaelwiebe.com/blog/2021/02/replications>

And also Manso, Julia. “Are Princelings Truly Busted? Evaluating Transaction Discounts in China’s Land Market.” Mimeo, Oxford, 3 February 2026. At <https://arxiv.org/abs/2502.07692>

14. Inequality and Poverty

BN 10 “Living Standards: Incomes, Inequality, and Poverty”

AK 13: “The Social Compact” (also relevant above and below)

Précis

Alisky, Michael, Scott Rozelle, and Martin King Whyte. “Getting Ahead in Today’s China: From Optimism to Pessimism.” *The China Journal*, no. 93 (January 2025): 1-22

YAO Jielu and Christine Wong. “Who Will Deliver Common Prosperity in China? A Look at Policy Instruments.” *The China Journal*, no. 96 (July 2026); 28-63.

And Gallagher, Mary E. “China’s Struggle for Common Prosperity.” *China Leadership Monitor*, no. 75 (Spring 2023), 1 March 2023. At” <https://www.prcleader.org/post/china-s-struggle-for-common-prosperity>

Or PEI Minxin. “The Origins and Implications of Xi Jinping’s “Common Prosperity” Agenda.” *China Leadership Monitor*, no. 70 (Winter 2021), 1 December 2021. At: <https://www.prcleader.org/pei-4>

Whyte, Martin King. “The Maoist Roots of China’s Extreme Income Inequality.” *The China Journal*, no. 98 (July 2026): 1-27.

ZHAO Simon Xiao Bin, David Wai Ho Wong, SHAO Chen Han, and LIU Kai Ming. “Rising Income and Wealth Inequality in China: Empirical Assessments and Theoretical Reflections.” *Journal of Contemporary China* 32, no. 144 (26 January 2023), 17pp.

And Peschel, Dominik. “Reducing Inequality in the People’s Republic of China through Tax and Fiscal Reforms.” *ADB East Asia Working Paper Series*, no. 46 (December 2021). At: <https://www.adb.org/publications/reducing-inequality-prc-tax-fiscal-reforms>

Bikales, Bill. “Reflections on Poverty Reduction in China.” Mimeo. Embassy of Switzerland in China, June 2021. At: https://www.eda.admin.ch/dam/countries/countries-content/china/en/20210608-Poverty-Reduction-China_EN.pdf

And Boullenois, Camille. “Poverty Alleviation in China: The Rise of State-Sponsored Corporate Paternalism.” *China Perspectives* 2020-3. At <https://journals.openedition.org/chinaperspectives/10456>

LUO Chuliang, SHI Li, and Terry Sicular. “The Long-term Evolution of Income Inequality and Poverty in China.” WIDER Working Paper 2018/153, December 2018. At: <https://www.wider.unu.edu/publication/long-term-evolution-income-inequality-and-poverty-china>

Piketty, Thomas, YANG Li, and Gabriel Zucman. “Capital Accumulation, Private Property, and Rising Inequality in China, 1978-2015.” *American Economic Review* 109, no. 7 (2019): 2469-2496. (Economics)

15. Social Security System

BN 10 “Living Standards: Incomes, Inequality, and Poverty”

AK 13: “The Social Compact”

Précis

FANG Hanming, FENG Jin. “The Chinese Pension System.” NBER Working Paper Series, Working Paper 25088, September 2018. At: <https://www.nber.org/papers/w25088>

YANG Li. “Towards Equity and Sustainability? China’s Pension System Reform Moves Center Stage.” HAL archives-ouvertes (3 May 2021), 22pp. At: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3879895

And Choi, Eun Kyong. “‘Delegation and Then Intervention’: The 2009 Decision to Create the New Rural Pension.” *The China Quarterly* 233 (March 2018): 64-84.

Data Sources and Additional Readings on China's Economy

PRC data

2025 中国统计年鉴 (China Statistical Yearbook). 北京: 中国统计出版社, HA4631.C47.

Bilingual hard copy edition (HKUST holdings unclear). HKUST library links to an online (Chinese) version that may or may not be accessible. Equally and probably easiest accessed online, in English and Chinese, at the National Bureau of Statistics (NBS) website (below), Data coverage extends to the year prior to the one in the title.

National Bureau of Statistics of China: <http://www.stats.gov.cn> . The NBS website has the statistical yearbook data and more.

CEIC China Premium Database (at HKUST subsumed under CDMNext)

Michigan data center <http://chinadatacenter.org/newcdc/>

Data journals: China Monthly Statistics (National Bureau of Statistics), People's Bank of China Quarterly Statistical Bulletin

Other, general sources of information on China

Various institutions report regularly on China. Apart from the usual news outlets (such as the BBC or the Financial Times), the following provide somewhat specialized news and analysis:

MERICs (<http://merics.org>). A wide variety of publications, from biweekly news updates to in-depth reports. At <https://www.merics.org/en/profiling-relations-european-countries-china>

China Leadership Monitor (analyses by typically academics, published three times a year, each issue with four or five articles). Since 2018: <https://www.prcleader.org/>

Until 2018: <https://www.hoover.org/publications/china-leadership-monitor>

ChinaFile. <https://www.chinafile.com/>

China Infobank (online database, in Chinese): 中國資訊行 [HKUST discontinued subscription]

The Wire China <https://www.thewirechina.com/>

China Media Project <https://chinamediaproject.org/> (originally launched at the University of Hong Kong's Journalism and Media Studies Centre, now based in the U.S.) Includes Lingua Sinica (substack) at <https://linguasinica.substack.com/>

China Digital Times <https://chinadigitaltimes.net/> "Independent, bilingual media organization that brings uncensored news and online voices from China to the world;" also publishes a list of the year's "most notable censored articles and essays" with links to the censored items, posted on the China Digital Times site, and draws some conclusions.

China Unofficial Archives <https://minjian-danganguan.org/> "This site is dedicated to making accessible the key documents, movies, blogs, and publications of a movement of Chinese people seeking to reclaim their country's history."

Rhodium Group: <https://rhg.com/research-topic/china/>; strong on FDI flows and on current economic topics; has regular reports such as 'Dashboard' and 'Pathfinder.' Most publications are free (though some may be by subscription only).

(Mostly) For fee:

Sinocism: <https://sinocism.com/> ; near-daily summaries and commentary on daily events related to China, by Bill Bishop

China Macro Group: <https://www.chinamacro.ch/>

Hoover Institution, Stanford University: weekly, emailed updates typically focused on current political and political-economic matters: <https://www.hoover.org/publications/china-global-sharp-power-weekly-alert>

European Union Chamber of Commerce in China. Numerous publications, including an annual summary publication, publications on special topics, and publications evaluating the business climate in the PRC for European firms:

<https://www.europeanchamber.com.cn/en/european-chamber-publications>
 AIDDATA (Research Lab at William & Mary). Includes “China’s Global Public Diplomacy Dashboard” and policy briefs/reports/books on aspects of the PRC’s worldwide influence <https://www.aiddata.org/>.

International Monetary Fund. The International Monetary Fund publishes an annual report with its recommendations for the PRC government; it includes the PRC government’s response to the recommendations. The report typically covers the issues of the previous years and how they have been addressed, plus current issues (forward looking). <https://www.imf.org/en/Countries/CHN>

Asian Development Bank --- has a chapter on China in its annual *Asian Development Outlook* and also has China-specific reports: <https://www.adb.org/countries/prc/main>

World Bank on China <https://www.worldbank.org/en/country/china>

OECD Economic Surveys: China. The OECD typically conducts a survey every two years. The executive summary tends to be available online. At: https://www.oecd-ilibrary.org/economics/oecd-economic-surveys-china_20725027 May have been discontinued after the 2022 issue.

Economist Intelligence Unit, country report China. In a HKUST library search, type “EIU Country Analysis China,” then choose “EIU Country Analysis Advanced: China.” As of 2026, the library may no longer subscribe to these reports.

Politico China Watcher “What’s next in U.S.-China relations” (weekly newsletter / email): <https://www.politico.com/newsletters/politico-china-watcher> In 2023 moved to <https://www.politico.eu/newsletter/china-watcher/> ; discontinued in 2025 but old articles still available.

Among various other institutions that provide relatively up-to-date information on the Chinese economy are <http://chinadashboard.asiasociety.org/> and <https://macropolo.org/reformpedia/policy-library/>.

Human rights:

- Safeguard Defenders: <https://safeguarddefenders.com/en>
- Duihua Foundation: <https://duihua.org>
- Amnesty International: <https://www.amnesty.org/en/location/asia-and-the-pacific/east-asia/china/>
- Human Rights Watch: <https://www.hrw.org/asia/china-and-tibet>
- Freedom House China Dissent Monitor: <https://freedomhouse.org/report/china-dissent-monitor>
- Doublethink Lab: <https://doublethinklab.org/>
- International Consortium of Investigative Journalists (on PRC repression abroad): <https://www.icij.org/>

Labor issues:

- China Labour Bulletin: <http://www.clb.org.hk/>
- China Labor Watch: <http://www.chinalaborwatch.org/>
- China Labor News Translations: <http://www.clntranslations.org/>

PRC terminology:

- Decoding China Dictionary* <https://decodingchina.eu/> Explanation of in the PRC commonly used economic/social/political terms. (By the China Media Project, Heidelberg University, and the Swedish Center for China Studies.)
- IPAC China Lexicon*. <https://ipac.global/ipac-china-lexicon/> Meaning of key PRC/CCP concepts and initiatives. (By the European Union’s Inter-Parliamentary Alliance on China.)

Orlik, Tom. *Understanding China’s Economic Indicators: Translating the Data into Investment Opportunities*. Upper Saddle River, New Jersey: FT Press Science, 2012.

Fravel, M. Taylor. "Online and on China: Research Sources in the Information Age." *The China Quarterly* 163 (Sept. 2000): 821-42. (Journal article introducing and discussing websites. Note the—early—publication date.)

Lynn White's China bibliography: list of books on China, by topic (most recent one of Winter 2007-2008): <http://www.princeton.edu/~lynn/chinabib.pdf>

Recent books about the PRC economy and society

Wright, Logan. *Broken China: How the Economic Miracle Shattered and What it Means for the World*. Cambridge, UK: Polity, 24 July 2026.

McGee, Patrick. *Apple in China: The Capture of the World's Greatest Company*. New York: Scribner, 2025.

LIU, Zongyuan Zoe. *Sovereign Funds: How the Communist Party of China Finances Its Global Ambitions*. Cambridge, Massachusetts: The Belknap Press of Harvard University, 2023.

HUANG, Yasheng. *The Rise and Fall of the East: How Exams, Autocracy, Stability and Technology Brought China Success, and Why They Might Lead to Its Decline*. Yale: Yale University Press, 2023.

Walter, Carl E. *The Red Dream: The Chinese Communist Party and the Financial Deterioration of China*. Hoboken, NJ: Wiley, 2022.

Hamilton, Clive, and Mareike Ohlberg. *Hidden Hand: How the Chinese Communist Party Is Reshaping the World*. Oneworld Publications, 2021.

Shum, Desmond. *Red Roulette: An Insider's Story of Wealth, Power, Corruption, and Vengeance in Today's China*. Scribner, 2021.

Strittmatter, Kai. *We Have Been Harmonized: Life in China's Surveillance State*. Harper Collins / Custom House, 2020.

Consider the following books for non-academic bedtime reading.

All four books are available in (cheap) paperback editions. You may learn more about China from one of these books than from a thousand pages of academic papers.

Chang, Jung. *Wild Swans: Three Daughters of China*. New York: Anchor Books, 1992, or any other edition. China through the eyes of three generations of a family; covers just about all the main historical/political/economic events, from a personal, every-day life perspective. Also in Chinese: 鴻：三代中國女人的故事 / 張戎著；張樸譯. 香港：天地圖書有限公司, 2004.

Johnson, Ian. *Wild Grass: China's Revolution from Below*. London: Penguin, 2004, or any other edition. (Also as: *Wild Grass: Three Stories of Change in Modern China*. New York: Pantheon Books, 2004.) Three stories of what it's like to be (mainland) Chinese and live in China today, from the point of view of a foreign journalist.

Orwell, George. *Animal Farm*. San Diego: Harcourt Brace Jovanovich, [1990?] 1974. Candid depiction of Communist revolution and dictatorship. Short. Not China-specific.

Rand, Ayn. *Atlas Shrugged*. New York: Dutton, 1992, or any other edition. Fictional account of the U.S. turning Communist; market economics packaged as fiction. Do not start reading this book before an exam. (You may not be able to stop reading, and it's long.)

Also consider books by Peter Hessler (staff writer at *The New Yorker*). For example, *River Town: Two Years on the Yangtze*. New York, NY: HarperCollins Publishers, 2001.

Two books that are predominantly positive about Mao Zedong's rule.

Hinton, William. *Fanshen: A Documentary of Revolution in a Chinese Village*. Berkeley: University of California Press, 1997 (and other years). Also at: <http://quod.lib.umich.edu/cgi/t/text/text-idx?c=acls;idno=heb02390>.

Snow, Edgar. *Red Star over China*. New York: Random House, 1938 (and other publishers).

Films on PRC key historical (incl. economic) events

“Morning Sun.” Carma Hinton. – Documentary on the “Cultural Revolution.” 117min

“The Gate of Heavenly Peace.” Carma Hinton. – Documentary on the 1989 massacre. 189min

“China: A Century of Revolution: The Mao Years 1949-1976.” – Documentary produced at a time when the full extent of brutality during the various periods covered in the film was not yet known. 114min. At <https://www.youtube.com/watch?v=fsh2FHq0tUA>

An eight-part **podcast** series on Xi Jinping: <https://www.economist.com/theprincepod>

Interpretative précis and presentation to the class

Length: 1 page (500 words) or less is best, absolute maximum 2 pages.

Font size 12 point (if Times New Roman), 1 inch margins; single line spacing, no right-adjust

Obtain the text of your chosen (and approved) précis now. If it is not available on Canvas or online, let the instructor know.

Submit your précis in ‘Discussions’ on Canvas (copy/paste, or pdf) 24+ hours before class.

Subject line: “Précis PresentationDate ArticleAuthor BriefArticleTitle ByMyName”.

Ideally, a précis does three things:

- (0) Provide full bibliographic information of the text on which your précis is based.
Add your name, your student ID, the date when you present, and the course number/title.
- (1) It presents the key arguments of the text.
May start with a 1-3 sentence statement of what the text is about, followed by a summary of the arguments.
If a causal argument is involved, pay special attention to how the causality is argued for (“identification strategy”). If an empirical argument is involved, pay special attention to the dataset used and to the empirical testing.
What’s the finding?
Why care about the paper? Important finding... contribution to the literature. (new idea, better data, better identification strategy / causal test, contradictory findings, etc.)
- (2) It provides a critique of these arguments. (For example: Quality of data, idea, contribution. Quality of descriptive or causal argument. Plausibility.) It can suggest how to improve the argument, or it can suggest additional / new research starting from the text. (For example: more robustness checks, specific additional data, alternative identification strategies, additional/other variables. Suggestions must be realistic.) Also see the research paper evaluation criteria (below) to see what you can look out for in your critique.
- (3) It (re-)states the (maximum three) points from this paper (or your critique) that your audience should definitely remember.

A précis is *not* a summary of the text. Choose the most interesting part of the article and explain it to your grandparents. (Skip anything technical.)

In your presentation to the class, (a) you can but need not use *PowerPoint*; (b) speak freely (you must not read out your presentation); and (c) tell a good story and/or structure your presentation to get the main points across.

If you use *PowerPoint* slides, you can, for example, use one slide for each item (0) – (3) above. Limit text on slides to a few key words/sentences. If the paper has charts/tables and you find them useful for the presentation, then those will take up additional slides.

A well written précis has the following characteristics: it’s short, well structured, uses precise language in clear and easily understandable sentences, presents the key facts/arguments of the article and does not try to summarize everything, ends with a brief ‘criticism’ to the extent possible, has takeaways that are understandable on first reading, may include a couple of examples to illustrate some points, may relate the material to the current lectures in the course or to our current real-world experiences, and refrains from presenting the reviewer’s personal view except as relevant in the critique.