

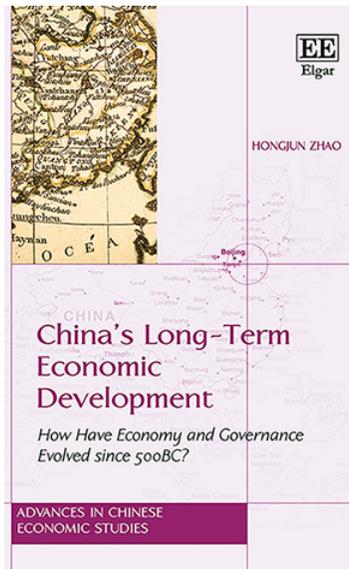
China's Long-Term Economic Development

How Have Economy and Governance Evolved since 500 BC?

Advances in Chinese Economic Studies series

Hongjun Zhao, Professor of Economics and Business,
Shanghai Normal University, China

This book examines the evolution of Chinese governmental governance and its long-lasting impact on Chinese economic development, firstly by examining the formation of Chinese style governance, the core contents of this governance and its vitality compared to other governance patterns in Chinese history. Secondly, this book discusses the effectiveness of this governance in supporting economic development before the Song dynasty and its failure in serving economic development during the past three to five centuries. Ultimately, Hongjun Zhao predicts the direction Chinese governance will take in the next 20 years.



'This book offers an exciting indigenous perspective on the Chinese governance model and Professor Hongjun Zhao is to be applauded for his invaluable contribution!'

– Tony Fang, Stockholm University, Sweden

'This book traces the root of China's past failure as well as its success since 1978 to the inertia of its government governance, which was in turn shaped by its environment, geography and natural endowment. The book makes an important contribution to the Neo-institutional school by introducing geographical factors to explain the puzzling stability of the traditional Chinese government governance and the new challenges this type of governance is facing in an increasing globalizing world.'

– Guanzhong James Wen, Trinity College, US

'Professor Zhao's book offers us a unique and valuable perspective on China's present and future from a historical perspective. The book also makes use of a large amount of valuable quantitative statistics on various aspects of Chinese history.'

– Debin Ma, London School of Economics, UK

'In this book, Professor Zhao provides us with "the China equilibrium" model, a model of Chinese governance and institutional change in the long run. This model was unique compared to the western one and useful for scholars and readers to understand the long run evolution of Chinese economy and governance.'

– Weisen Li, Fudan University, China

'Cultural norms are usually endogenous responses to survival challenges faced by a society, so some of these norms come and go while other norms stay and accumulate to cause long-lasting impact on later institutions and governance structures. Professor Zhao's work is a good exercise showing us that one cannot fully understand what is happening in China today without going back to the old roots. His contributions to the literature are impressive and invaluable.'

– Zhiwu Chen, University of Hong Kong

'China's long history offers an incredible possibility of studying how institutions and governance evolve over time. Zhao's book is amazing in the sense it places China's recent economic development in the context of institutional equilibrium.'

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