

China's Conversion to a Market Economy

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Institute of Developing Economies

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The conversion from a one-party dictatorship to a democratic system and from a centrally controlled economy to a market economy is a historical necessity for the present stage of former socialist countries. However, chances of success are slim if a country dashes off towards a new system without considering its own historical characteristics and social realities, and without understanding the interrelated circumstances that its old system functioned under. Legal arrangements needed for the introduction of market systems can be introduced very quickly; but it will take many years and many steps will have to be taken before such arrangements truly begin to function. This book focuses on China's process of conversion to a market economy, and sheds light on the achievements and contradictions accompanying this process.

Kyōich Ishihara was born in 1949 and was educated at the Faculty of Economics, Wakayama University. He studied for his master's and doctorate in sociology at Hitotsubashi University. He has been engaged in research at the Institute of Developing Economies since 1981. From 1984 to 1986 he was stationed in Beijing as an economic researcher for the Japanese Embassy. He is presently working as a visiting scholar at the Centre of Asian Studies, University of Hong Kong, and the Institute of East Asian Studies, University of California, Berkeley, where he will remain until 1994.