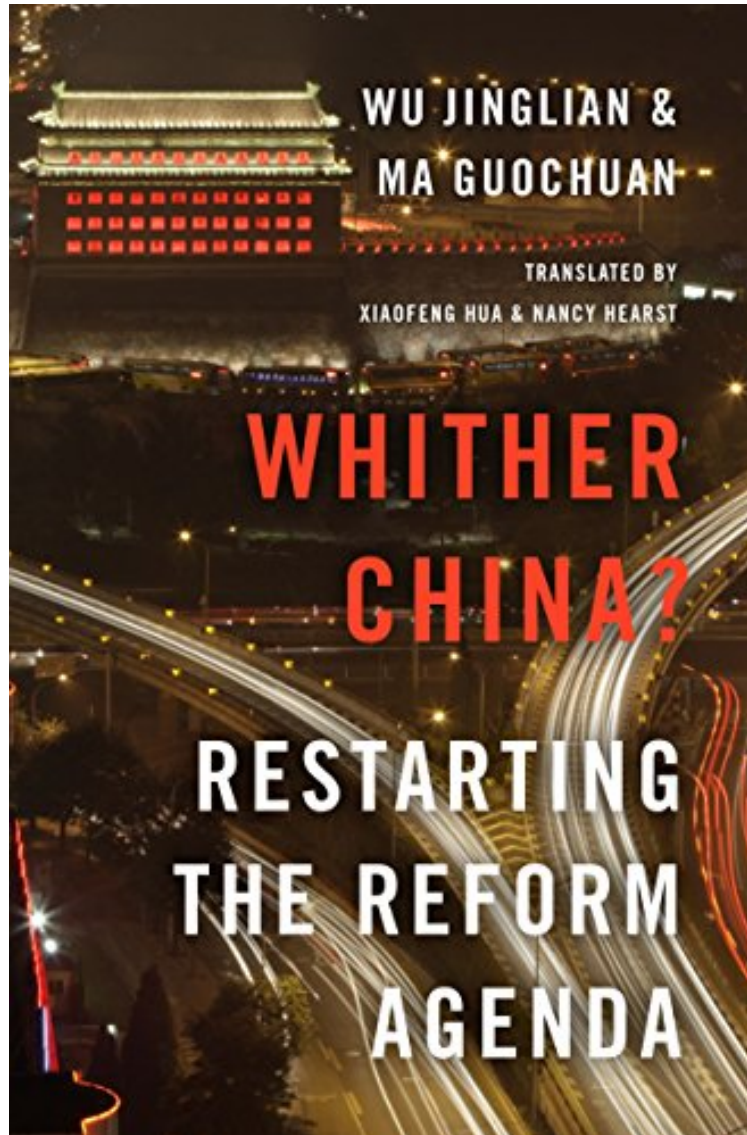


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Whither China?: Restarting the Reform Agenda

Wu Jinglian, Ma Guochuan

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Wu Jinglian, Ma Guochuan : Whither China?: Restarting the Reform Agenda before purchasing it in order to gage whether or not it would be worth my time, and all praised Whither China?: Restarting the Reform Agenda:

0 of 0 people found the following review helpful. A masterful overview and critique of China's reformsBy Pieter P. BottelierAn extraordinarily informative and insightful book. An absolute must for all who are trying to understand the country's economic reform and modernization efforts since establishment of the PRC in 1949. In a series of 20 in-depth dialogues with Ma Guochuan, Chief Commentator for China's famously independent Caijing Business Magazine, Wu Jinglian (perhaps China's most influential living economist, who participated in domestic reform debates for decades and knows the reform experience of FSU countries), provides a masterful overview of what

happened, which reforms worked and why, which reforms didn't work and why not and what should have happened, but didn't. In the final chapters/dialogues Wu minces no words over the dangers of a lack of political reform in China and the reform-blocking power of domestic interest groups. He is deeply concerned that, without a genuine "rule-of-law" system and further economic reforms reducing the role of the state in the economy and promoting greater reliance on the market for resource allocation, China will slide off to Suharto style "crony capitalism". I was surprised and encouraged to learn that China's government censors allowed this book to be published in Chinese and sold freely in China. 0 of 0 people found the following review helpful. A lucid analysis of China's economic challenges

By Minxin Pei

Those who want to understand the dilemmas and challenges facing Chinese economic policy-makers will do themselves a great favor reading this lucid, frank, and incisive book. Professor Wu is a titan in the field of Chinese economics. His ideas have influenced the thinking of the most important policy-makers in Beijing for the last two and half decades. In this book, he lays out a systematic analysis of what ails the Chinese economy after three decades of super-charged growth and what needs to be done to remove the obstacles to sustainable growth in the future. What makes this book truly worth reading is not simply the amount of knowledge and the extraordinary insightfulness in the book, but Prof. Wu's candor and his diagnosis of the deeper causes of China's economic slowdown.

How has China been able to maintain high-speed economic growth during the last thirty-plus years and successfully transform itself from a poor, backward, and developing country to become the world's second-largest economy? What are the challenges that China faces today and how will she deal with them in order to continue moving toward a truly prosperous and modern society? Standing at a crossroads today, what future direction should China choose: a free market economy or state capitalism? In a series of penetrating dialogues, Wu Jinglian, China's most celebrated and influential economist, and Ma Guochuan, chief commentator of *Caijing Magazine*, attempt to address the following question: "Where is China going?" This volume offers critical insights into the historical evolution of China's ongoing economic and social transformation. Strongly reflecting Professor Wu's views on the future prospects of the economic reforms, the book provides readers with a deep and lucid understanding of the social and economic issues now confronting China, analyzes their underlying causes, and examines the serious challenges to implementing further reforms. Professor Wu argues that the only way to escape the various social ills in China today is to restart the economic and political reforms, which began thirty years ago but have slowed down during the recent decade, and to move China in the direction of a market economy, the rule of law, and democracy.

"Timely. Engagingly presented. A well-executed translation for English speakers of an important book published in China only a few years ago." -- Choice

"This well-prepared and carefully edited book has been well received by intellectual liberal-minded readers in China. It is outstanding in terms of its bravery, intellectual honesty, and rigorousness in discussing the emerging public debates in China. I believe that an English translation of the book is extremely timely and will be informative to Western readers who want to understand the nature of the economic-political issues that China is confronting as well as the substance of the political conflicts and debates that are now spreading throughout the country. The book is also worthwhile in predicting "a possible future direction" for the Chinese economy, although this is still far from certain." -- Masahiko Aoki, Henri and Tomoye Takahashi Professor of Economics, Emeritus, Stanford University

"What happens in China in future will affect the whole world. This series of charming dialogues reflect critically on the political economy of reform and raise issues which are central to the outlook for China." -- Timothy Besley, London School of Economics and Political Science

"In this book, Wu Jinglian, one of China's most outstanding economists, is interviewed by Ma Guo Quan about China's economic reform debates. Wu, as a participant in many of these debates over the past six decades, provides the reader with unique access to the nature of these debates together with his personal insights. The book is a tour de force." -- Dwight H. Perkins, Harvard University

"A key contributor to the debate about reform in China for four decades, Wu Jinglian has distinguished himself by the clarity, coherence and consistency of his vision for economic and political progress, set out most compellingly and readably in this book." -- Adrian Wood, Professor Emeritus of International Development, University of Oxford

"Wu Jinglian is well-known as the most respected voice of economic and social reform in China today. He is also acknowledged as one of China's most effective economists, whose contributions to reforms at critical turning points are celebrated in China. This book presents Wu at his most approachable. Relaxed and conversational, Wu ranges widely over the course of twenty conversations conducted in a dialogue with Ma Guochuan, a leading economic journalist in China. Although the setting is informal, Wu's coverage is comprehensive and he uses the opportunity to deliver a clear and forthright message." -- Barry Naughton is the Sokwanlok Chair of Chinese International Affairs, School of Global Policy and Strategy, University of California, San Diego

About the Author

For more than thirty years, Wu Jinglian has been widely regarded as China's most celebrated and influential economist. Wu graduated from the Department of Economics of Fudan University in 1954. He is currently Senior Research Fellow at the Development Research Center under the State Council of the People's Republic of China, and Bao Steel Chair Professor of Economics at the China Europe International Business School (CEIBS). His main research interests include comparative institutional analysis, and the theory and policy on the transformation of Chinese society. He won

the "Outstanding Contribution to China's Economy Award" in 2005 and was awarded "Honorary President of the International Economic Association" (IEA) in 2011. Ma Guochuan is the Chief Commentator of *Caijing* (Economist Journal) Magazine. Xiaofeng Hua is a retiree from the World Bank. She has worked on economic development issues related to China and other Asian and African countries for the last thirty years. Nancy Hearst is Research Librarian in the Fairbank Center for Chinese Studies Collection of the Fung Library at Harvard University. She is also a free-lance editor for social-science books on contemporary China, and has been visiting China regularly since 1980.