

Command economy to market economy - restructuring and transformation

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Restructuring the Relations between the State, Market and Society in China

Ultimately, they are driven out of the market by competitors capable of operating more efficiently.

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Second, the state governance system is a set of institutions and procedures for standardizing the functions of social powers, and safeguarding public order. Author : Debasish Roy Publisher : Grin Publishing Release : 2017-11-27 Page : 144 Category : ISBN 13 : 9783668569409 Description : Document from the year 2017 in the subject Economics - Foreign Trade Theory, Trade Policy, language: English, abstract: Over a quarter of a century has elapsed since the disintegration of former Union of Soviet Socialist Republics USSR and former socialist nations from the Eastern Bloc. In exploring the key issues of post-communist transformation, the author discusses important theoretical issues about the nature of change and continuity, such as historical, socio-economic and political effects of transformation, the broad problems of how workers and their organizations respond to change from command to capitalist economies, and case studies of how managers, workers and trade unionists experience these changes within their organizations.

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This kind of economic governance severely restricted the creativity of Chinese society and caused the whole Chinese economy to languish at an extremely low level and the Chinese people to live in deep poverty. Command economy disadvantages include lack of competition and lack of efficiency.

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For example, a new system of social responsibility for enterprises was established, and enterprises were no longer required to perform excessive political-social functions. State governance fails if the government becomes too powerful and also if it becomes too weak. Although those who

favor government control criticize private firms that esteem profit above all else, it is undeniable that profit is a motivator and drives innovation.

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As well as examining various country-specific problems, the authors explore the status of the Central European countries seeking integration with the European Economic Community, and ask whether all the former socialist countries might do well to adopt some of the economic development strategies used so successfully by the nations of Southeast Asia. Therefore, in modern state governance, the government still plays a larger role than the market and society. The erstwhile countries from East Europe, Central and East Asia have gradually adopted economic globalization for transition towards market economies.

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