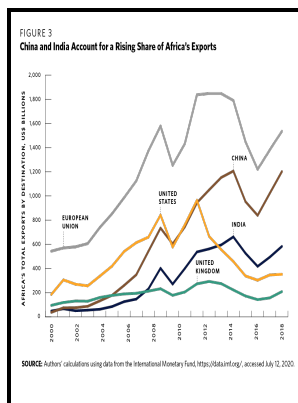


China - macroeconomic stability in a decentralized economy.

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Notes: Includes bibliographical references (p. 159-166).

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Although similar in name, market socialism differs markedly from the socialist market economy and models practiced in the contemporary and , respectively. World Bank Discussion Paper No.

Chapter 14 Decentralized Socialism and Macroeconomic Stability: Lessons from China in the 1980s : Inflation and Growth in China:

The Han government may have found collecting taxes in coin the easiest method because the transportation of taxed goods would have been unnecessary.

Market socialism

This transformation required a complex number of reforms in China's fiscal, financial, enterprise, governance and legal systems and the ability for the government to be able to flexibly respond to the unintended consequences of these changes. The representative agent procedure permits us to rely mainly on the sample means of the different variables to support our macroeconomic analysis. McNally criticizes market socialists for believing in the possibility of fair markets based on equal exchanges to be achieved by purging parasitical elements from the market economy such as of the , arguing that market socialism is an oxymoron when is defined as an end to.

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An SOE can raise consumption and investment spending simultaneously under decentralization reforms because not only is it allowed to retain more of its profits, but also it is more likely to be able to increase its bank liabilities. This Roman mission followed an unsuccessful attempt by the Han diplomat to reach in 97.

Deng Xiaoping

Once the Han had subjugated the Tarim Basin and , Han envoys in these states were given free food and lodging. Our survey sample showed a

240 percent increase in the size of the welfare fund during 1984—88, a finding consistent with the large increases in cash income and retained profits documented in and.

Economic history of China (1949

His fellow criticized him, claiming the practice was immoral, but not illegal.

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