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To understand China's immense post-1978 economic gains, we must also examine the other important structural transformation: the reallocation of labor and other resources from the state-owned nonagricultural sector to the nonstate sec-

China's Great Economic Transformation

After 1978, rapid expansion in China's relative economic size became the norm, pushing Chinese output from 37.5 percent of Japan's 1978 figure to 219.2 percent of Japan's 2004 GDP, and so on (Table 1.1).

China's Great Economic Transformation - Faculty of Arts

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China's Great Economic Transformation 5 and other differences, the institutions of Chinese planning generated behavior characteristic of what came to be known as "Soviet-type" economies. During the quarter century prior to the start of economic reform in the late 1970s, China's plan system delivered mixed results (Howe, 1978; Riskin, 1987; Naughton, 1995).

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1 Version of September 7, 2007 to appear as Chapter 20 in China's Great Economic Transformation, ed. Loren Brandt and Thomas G. Rawski, forthcoming in 2008 from Cambridge University Press. CT Forecasting China's Economic Growth to 2025

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