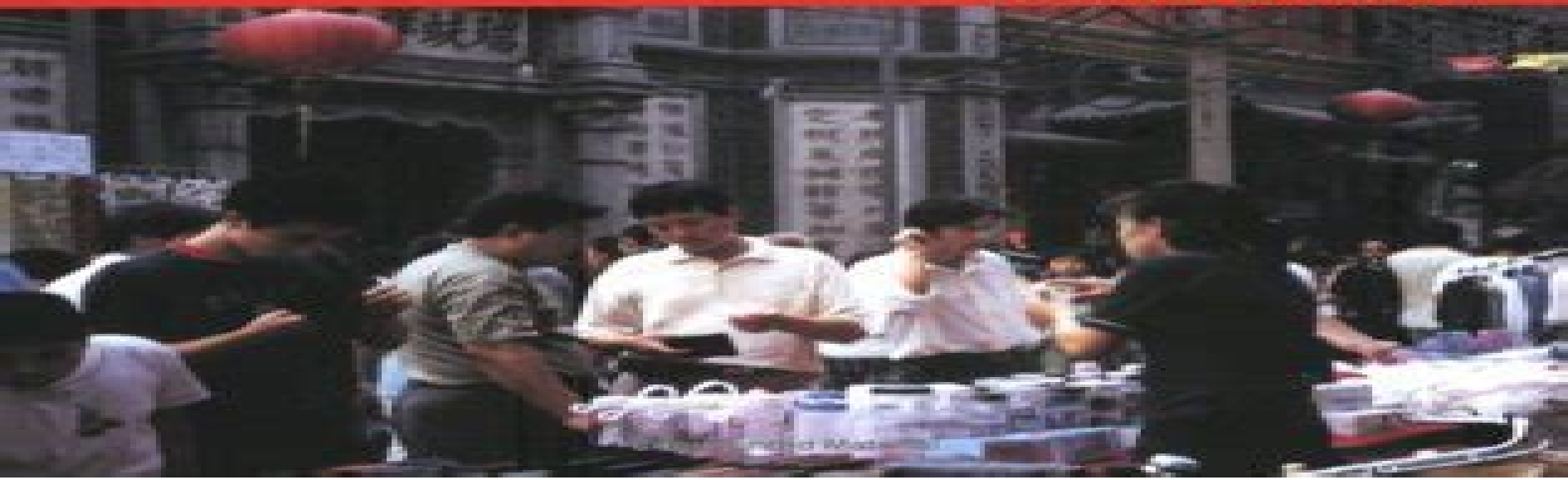


Back-Alley Banking

PRIVATE ENTREPRENEURS IN CHINA

Kellee S. Tsai



Back Alley Banking Private Entrepreneurs In China

Paul Armstrong-Taylor



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Corruption and Market in Contemporary China Yan Sun, 2018-08-06 Is corruption an inevitable part of the transition to a free market economy Yan Sun here examines the ways in which market reforms in the People s Republic of China have shaped corruption since 1978 and how corruption has in turn shaped those reforms She suggests that recent corruption is largely a byproduct of post Mao reforms spurred by the economic incentives and structural opportunities in the emerging marketplace Sun finds that the

steady retreat of the state has both increased mechanisms for cadre misconduct and reduced disincentives against it Chinese disciplinary offices law enforcement agencies and legal professionals compile and publish annual casebooks of economic crimes The cases processed in the Chinese penal system represent offenders from party state agencies at central and local levels as well as state firms of varying sizes and types of ownership Sun uses these casebooks to illuminate the extent and forms of corruption in the People's Republic of China Unintended and informal mechanisms arising from corruption may she finds take on a life of their own and undermine the central state's ability to implement its developmental policies discipline its staff enforce its regulatory infrastructure and fundamentally transform the economy *Law, Wealth and Power in China* John Garrick, 2010-10-04 This book examines the law reforms of contemporary China in light of the Party state's ideological transformation and the political economy that shapes these reforms This involves analysing three interrelated domains law reform power and wealth The contributors to this volume employ a variety of perspectives and analytical techniques in their discussion of key themes including commercial law reform and its governance of wealth and regulation of economic activity the influence and authority of the Party state over China's economic activity and the influence of wealth and the wealthy in economic governance and legal reform Utilizing an interdisciplinary approach this book presents analytical perspectives of new work or new lines of thinking about the new wealth power and law reforms of China As such critical boundaries are explored between legal and financial reforms and what these reforms signify about deeper ideological economic social and cultural transformations in China The book concludes by asking whether there is a China model of development which will produce a unique variety of capitalism and indigenous variant of rule of law and examining the winners and losers in the transition from a centrally planned economy to a market economy *Law Wealth and Power in China* will be of interest to students and academics of comparative law Asian law Chinese economics and politics Chinese Studies as well as professionals in investment banking finance and government **Remaking Monetary Policy in China** Michael Beggs, Luke Deer, 2019-08-16 This book covers the recent history of Chinese monetary policy While most current work focuses on This book traces and explains the evolution of Chinese monetary policy in the years before 2008 The turn towards interest rate deregulation and market oriented policy in China in recent years is often seen as a break with former command and control policy norms in favour of Western central banking norms We argue that Chinese monetary policy already went through a transformation under the influence of new consensus macroeconomics after 1998 but that this surprisingly led to increased reliance on direct banking controls in the 2000s Therefore many of the controls that look to many like a remnant of central planning are in fact an outcome of an earlier attempt to rationalise monetary policy in unusual Chinese conditions Specifically policy returned to direct controls because of an underdeveloped interbank money market and a glut of bank liquidity associated with enormous foreign exchange inflows in the mid 2000s *Political Science and Chinese Political Studies* Sujian Guo, 2012-07-25 We have witnessed the substantial transformation of China studies particularly Chinese

political studies in the past 30 years due to changes in China and its rising status in the world as well as changes in our ways of conducting research. As area studies specialists we are no longer isolated from the larger disciplines of Political Science and International Relations IR but an integral part of them. This book contains theoretically innovative contributions by distinguished political scientists from inside and outside China who together offer up to date overviews of the state of the field of Chinese political studies, combines empirical and normative researches as well as theoretical exploration and case studies, explore the relationship between Western political science scholarship and contemporary Chinese political studies, examine the logic and methods of political science and their scholarly application and most recent developments in the study of Chinese politics and discuss the hotly contested and debated issues in Chinese political studies such as universality and particularity, regularity and diversity, scientification and indigenization, main problems, challenges, opportunities and directions for the disciplinary and intellectual development of Chinese political studies in the context of rising China.

Crowdfunding in China Andrea S. Funk, 2019-02-01 China is currently the front runner on the global crowdfunding market even though this form of financing originated in the USA. Crowdfunding in China however differs significantly from its counterpart in the West. This book reveals that Chinese crowdfunding is a product of the country's dynamic internet sector which is based on mobile internet, e-commerce and online mobile payments together with significant government support. The author presents a comprehensive theoretical, empirical and field based work on crowdfunding in China. Adopting a new institutional economics approach it maps and deciphers the origins and paths of informal finance that have led to internet finance and the rise of crowdfunding platforms. In addition three case studies are analyzed and their implications for crowdfunding stakeholders in China are discussed.

Microfinance for Entrepreneurial Development Douglas Cumming, Yizhe Dong, Wenxuan Hou, Binayak Sen, 2017-09-28 This edited collection presents recent developments, practical innovations and policy reforms in the realm of microfinance in emerging markets. Microfinance has been hotly debated by ever colliding camps of ardent supporters who believe that microfinance addresses credit market failures and provides a durable answer to the problem of poverty and staunch critics who argue that lending by microfinance institutions is wasteful and the interest rates are too high. To bring further insight into this important debate this book presents comprehensive historical, political and economic perspectives on the latest issues in microfinance. An impressive array of scholars and practitioners build a framework for thinking about regulation to drive sustainable inclusive development. With case studies of programs in India, Ghana and Bangladesh and examinations of the effects of gender and religion on financial decision making this comprehensive collection offers something valuable to scholars, policymakers and practitioners, anyone with a vested interest in promoting innovation in microfinance.

A Middle Class Without Democracy Jie Chen, 2013-04-25 What kind of role can the middle class play in potential democratization in such an undemocratic late developing country as China? To answer this profound political as well as theoretical question Jie Chen explores attitudinal and behavioral orientation of China's new middle class to democracy.

based on a probability sample survey and in depth interviews of residents in the Chinese cities of Beijing Chengdu and Xi an

Precarious Ties Meg Rithmire, 2023 Developing Asia has been the site of some of the last century s fastest growing economies as well as some of the world s most durable authoritarian regimes Many accounts of rapid growth alongside monopolies on political power have focused on crony relationships between the state and business But these relationships have not always been smooth as anti corruption campaigns financial and banking crises and dramatic bouts of liberalization and crackdown demonstrate Why do partnerships between political and business elites fall apart over time And why do some partnerships produce stable growth and others produce crisis or stagnation In *Precarious Ties* Meg Rithmire offers a novel account of the relationships between business and political elites in three authoritarian regimes in developing Asia Indonesia under Suharto s New Order Malaysia under the Barisan Nasional and China under the Chinese Communist Party All three regimes enjoyed periods of high growth and supposed alliances between autocrats and capitalists Over time however the relationships between capitalists and political elites changed and economic outcomes diverged While state business ties in Indonesia and China created dangerous dynamics like capital flight fraud and financial crisis Malaysia s state business ties contributed to economic stagnation To understand these developments Rithmire presents two conceptual models of state business relations that explain their genesis and why variation occurs over time She shows that mutual alignment occurs when an authoritarian regime organizes its institutions or even its informal practices to induce capitalists to invest in growth and development Mutual endangerment on the other hand obtains when economic and political elites are entangled in corrupt dealings and invested in perpetuating each other s dominance The loss of power on one side would bring about the demise of the other Rithmire contends that the main factors explaining why one pattern dominates over the other are trust between business and political elites determined during regime formation and the dynamics of financial liberalization Empirically rich and sweeping in scope *Precarious Ties* offers lessons for all nations in which the state and the private sector are deeply entwined

Accepting Authoritarianism Teresa Wright, 2010-03-08 Why hasn t the emergence of capitalism led China s citizenry to press for liberal democratic change This book argues that China s combination of state led development late industrialization and socialist legacies have affected popular perceptions of socioeconomic mobility economic dependence on the state and political options giving citizens incentives to perpetuate the political status quo and disincentives to embrace liberal democratic change Wright addresses the ways in which China s political and economic development shares broader features of state led late industrialization and post socialist transformation with countries as diverse as Mexico India Tunisia Indonesia South Korea Brazil Russia and Vietnam With its detailed analysis of China s major socioeconomic groups private entrepreneurs state sector workers private sector workers professionals and students and farmers *Accepting Authoritarianism* is an up to date comprehensive and coherent text on the evolution of state society relations in reform era China

Political Booms: Local Money And Power In Taiwan, East China, Thailand, And The

Philippines Lynn T White, 2009-06-10 Why have Taiwan rich parts of China and Thailand boomed famously while the Philippines has long remained stagnant both economically and politically Do booms abet democracy Does the rise of middle classes promise future liberalization Why has Philippine democracy brought no boom and barely served the Filipino people This book unlike most previous studies shows that both the roots and results of growth are largely political rather than economic Specifically it pays attention to local not just national power networks that caused or prevented growth in the four places under consideration Violence has been common in these polities along with money Elections have contributed to socio political problems that are also obvious in Leninist or junta regimes because elections are surprisingly easy to buy with corrupt money from government contracts Liberals should pay more serious theoretical attention to the effects of money on justice and Western political science should focus more clearly on the ways non state local power affects elections By considering the effects on fair justice of local money and power largely from small and medium sized firms that emerge after agrarian reforms this book asks democrats to face squarely the extent to which electoral procedures fail to help ordinary citizens Students and scholars of Asia will all need this book as will students of the West whose methods have become parochial

Beyond the Middle Kingdom Scott Kennedy, 2011-04-15 This book breaks new ground by systematically examining China's capitalist transformation through several comparative lenses The great majority of research on China to date has consisted of single country studies This is the result of the methodological demands of studying China and a sense of the country's distinctiveness due to its grand size and long history The moniker Middle Kingdom a direct translation of the Chinese language word for China is one of the most prominent symbols of the country's supposed uniqueness Composed of contributions from leading specialists on China's political economy this volume demonstrates the benefits of systematically comparing China with other countries including France Russia Japan South Korea Indonesia India Brazil and South Africa Doing so puts the People's Republic in a light not available through other approaches and it provides a chance to consider political theories by including an important case too often left out of studies

Beyond Regimes Duara Prasenjit, Elizabeth J. Perry, 2020-10-26 For many years China and India have been powerfully shaped by both transnational and subnational circulatory forces This edited volume explores these local and global influences as they play out in the contemporary era The analysis focuses on four intersecting topics labor relations legal reform and rights protest public goods provision and transnational migration and investment The eight substantive chapters and introduction share a common perspective in arguing that distinctions in regime type democracy versus dictatorship alone offer little insight into critical differences and similarities between these Asian giants in terms of either policies or performance A wide variety of subnational and transnational actors from municipal governments to international organizations and from local NGO activists to a far flung diaspora have been and will continue to be decisive The authors approach China and India through a strategy of convergent comparison in which they investigate temporal and spatial parallels at various critical junctures at various levels of the

political system and both inside and outside the territorial confines of the nation state The intensified globalization of recent decades only heightens the need to view state initiatives against such a wider canvas

Politics and Markets in Rural China Björn Alpermann, 2012-03-29 Thirty years have passed since the beginning of the reform era in China which saw important changes in agriculture and rural organizations but it is clear that certain entrenched legacies from pre reform China still linger on even after WTO accession most importantly the key role played by state actors and politics in the development of markets in rural China Although increasingly diversified markets have emerged for major agricultural inputs and products their development cannot be understood without taking this role into account Against this backdrop the contributors to this book offer a fresh account of rural politics and markets consciously linking these two realms and highlighting their interconnectedness The book is organized in three parts addressing respectively markets for agricultural inputs and outputs as well as current policies in rural development The perspectives adopted link macro and micro level analysis in each chapter and thus contribute substantially to our understanding of existing markets As an original account of rural politics and markets in China this book will appeal to students and scholars of Chinese politics economics development studies and political economy

Debt and Distortion Paul Armstrong-Taylor, 2016-08-12 China's unprecedented growth has transformed the lives of its people and impacted economies across the globe The financial system supported this growth by providing cheap loans to boost investment and in a virtuous cycle rapid growth insured that these loans could be repaid However in recent years this virtuous cycle has turned vicious The financial system has continued to lend freely and cheaply as the economy has slowed and the risk of crisis has mounted In response the government has initiated the most ambitious financial reforms in twenty years Financial markets businesses and governments are concerned about these risks and are struggling to understand what the reforms will mean for China and the rest of the world Debt and Distortion Risks and Reforms in the Chinese Financial System addresses the need for an up to date and accessible yet comprehensive analysis of China's financial system and related reforms It will take a systematic look at China's financial system how it worked in the past and how it will work in the future why reforms are needed what risks they bring and their impact on China and the rest of the world By analyzing the topic in terms of a few fundamental distortions this book makes an otherwise complex topic accessible while simultaneously providing new insights These distortions provide a simple framework for understanding the nature of the Chinese financial system and its future prospects Reform in China will transform the world's second largest economy and impact everything from Peruvian copper mines to the London housing market Business people government officials financiers and informed citizens would all benefit from understanding how changes in China's financial system will shape the global economy in the coming decades

State Capitalism, Institutional Adaptation, and the Chinese Miracle Barry Naughton, Kellee S. Tsai, 2015-06-09 This volume explores how Chinese institutions have adapted to the new challenges of state capitalism

Demystifying the Chinese Miracle Wang Yongqin, 2013-07-31 The last three decades has

witnessed miraculous economic growth of China What has accounted for its miracle What is the nature and future of the Chinese model Is it unique This book presents an analytical framework to demystify China's economic growth miracle The book suggests that interlinked and relational contracts between the agents in particular between the state and the business can compensate for flawed markets to achieve high growth This kind of relational capitalism is significant in the investment based stage of development when mobilization of resources to exploit the existing technologies is key for growth The book presents a general theory of interlinked relational contract the workhorse model of the book The theory highlights that effective governance is a function of market extent and market completeness The process of economic development and modernization can be looked at fruitfully from two perspectives the markets and the institutions and their interactions The book stresses the critical fit between the development stage and the governance for a country's economic transition and development and thus the idea of appropriate institutions *Non-Governmental Organisations in China* Lu Yiyi, 2009

China's Great Economic Transformation Loren Brandt, Thomas G. Rawski, 2008-04-14 This landmark study provides an integrated analysis of China's unexpected economic boom of the past three decades The authors combine deep China expertise with broad disciplinary knowledge to explain China's remarkable combination of high speed growth and deeply flawed institutions Their work exposes the mechanisms underpinning the origin and expansion of China's great boom Penetrating studies track the rise of Chinese capabilities in manufacturing and in research and development The editors probe both achievements and weaknesses across many sectors including China's fiscal legal and financial institutions The book shows how an intricate minuet combining China's political system with sectorial development globalization resource transfers across geographic and economic space and partial system reform delivered an astonishing and unprecedented growth spurt

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