



Law and Economics with Chinese Characteristics: Institutions for Promoting Development in the Twenty-First Century (The Initiative for Policy Dialogue)

David Kennedy, Joseph E. Stiglitz

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Policymakers and economists largely agree that 'rule of law' and property rights are essential for a sound economic policy, particularly for most developing countries. But it is becoming increasingly apparent that transplanting legal frameworks from one society to another doesn't work - even though neoliberal orthodoxy has held that it should. China's economic development offers a backdrop for developing alternative viewpoints on these issues. In this book, economists, academics, and policymakers wade straight into the discussion, using China as a concrete reference point. The volume is the result of a series of dialogues among academics and policymakers from China and around the world. While the authors are not at all of one mind on many things, they do share the conviction that China is now entering a critical phase in its economic development and in its transition to a distinctly Chinese market economy. The essays cover a broad range of subjects that have been particularly relevant in China's growth, from property rights to social rights, corporate rights, institutions, intellectual property, and justice. Although the work thoroughly analyzes the best regulatory and institutional frameworks for China's evolving economic and political strategy, its ultimate goal is bigger: it seeks to aid policymakers in both developing and developed countries to create - or in the latter case reform - institutional and regulatory frameworks to achieve equitable and sustained development.

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