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Abstract

Außenwirtschaftsreformen ohne Liberalisierungsprogramm. Ergebnisbilanz und Probleme chinesischer Außenwirtschaftspolitik nach der weltwirtschaftlichen Öffnung

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Analysis of the progress and the setbacks in China's external economic reforms to facilitate the implementation of an export-led development strategy. The author distinguishes between reforms of the international trade system and those of the foreign exchange allocation system and shows that the open-door policy was not intended to restructure the socialist system itself but as a means to acquire foreign capital and technology needed to speed up China's export growth, overall growth and industrialization. The trade reform, by abolishing the state monopoly of foreign trade, was governed by the principle of administrative decentralisation. Foreign exchange reforms were mainly considered to the experiments with limited regional foreign exchange markets under persisting currency inconvertibility. This subordination of market forces to state control raises doubts about the effectiveness of reforms.