

NEW OWNERSHIP

PRIVATIZING CHINA'S  
STATE-OWNED ENTERPRISES

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# Under New Ownership Privatizing Chinas Enterprises

**Shuyun Ma**



## **Under New Ownership Privatizing Chinas Enterprises:**

Under New Ownership Stanford University Press, Shahid Yusuf, Kaoru Nabeshima, Dwight H. Perkins, 2005-11-15 Although China's centrally planned economy is a little more than a shadow of its former self the closely inter linked reforms of the enterprise and banking sectors are still incomplete The relative size of the state owned enterprise sector has been much reduced however the sector remains the dominant borrower from the banking system and is responsible for the majority of bank non performing assets Thus in the interests of financial stability it is crucial to implement the remaining reform agenda The accession to the WTO has also made it more urgent for China's most dynamic state owned enterprises and her banking industry to compete through innovation continuing process upgrades and active pursuit of strategies aimed at succeeding in global markets In order to do so not only do large state owned industrial enterprises need to be privatized but the government also needs to create the conditions that will result in market determined consolidation of small and medium size firms into entities with a core strength **Under New Ownership** explores the effects of ownership reform in China on the performance of reformed industrial state owned enterprises and proposes privatization as a course of action to truly transform these enterprises into world class firms which compete on the basis of sound strategy effective organization and innovation It draws upon newly collected firm level survey data to assess changes in the ownership structure of state enterprises on management governance innovation and performance relative to other types of firms in China This title provides researchers students and policymakers interested in the Chinese economy with in depth information and analysis on key issues related to the reform of state owned enterprises

**Under New Ownership** Shahid Yusuf, 2006 *Under New Ownership* Shahid Yusuf, Kaoru Nabeshima, Dwight Heald Perkins, 2006 This publication examines China's reform agenda for the privatisation of state owned enterprises and surveys the results of privatisation measures in other industrialising economies It draws upon recent survey data to assess changes in the ownership structure of state enterprises on management governance innovation and performance relative to other types of firms in China

**Under New Ownership** Connie Boswell, Shahid Yusuf, 1977

**State-Led Privatization in China** Jin Zeng, 2013-10-01 Large scale privatization did not emerge spontaneously in China in the late 1990s Rather the Chinese state led and carefully planned ownership transformation with timetables and measurable privatization quotas not for the purpose of extracting the state from the economy but in order to strengthen the rule of the Party While it is widely believed that authoritarian regimes are better suited than democracies to carry out economic reform this book provides a more nuanced understanding of reform in China demonstrating that the Chinese state's capacity to impose unpopular reform is contingent on its control over local state agents and its adaptability to societal demands Building on rich fieldwork data gathered in three Chinese cities Shenyang Shanghai and Xiamen this book offers the first comparative study of China's privatization processes at the local level Instead of focusing solely on political elites Jin Zeng adopts a multi level interaction approach to examine how the complex interplay

of the central leadership grassroots officials and state owned enterprise managers and workers shaped the contour of privatization in China The book advances three central arguments First local economic structure and cadre evaluation system mediated local officials incentives to initiate privatization Second local officials relied on mobilization campaigns and various appeasement measures to implement privatization Finally the dynamics of privatization were fundamentally driven by the central government s reactions to social opposition and by the subsequent responses of local officials to the changed political regulatory environment As a detailed analysis of the dual transformation of the property regime and state society relations in China this book will be invaluable to students and scholars of Chinese politics economic reform as well as those interested in comparative political economy and economic development more broadly

**China: Description of Selected Government Practices and Policies Affecting Decision Making in the Economy, Inv. 332-492** , *China's Economic Development* Dennis Yang,2014-12-03 This collection of papers is from Palgrave s journal Comparative Economic Studies carefully selected by a team of expert editors this volumes collates the most sophisticated works to provide the readers with an essential guide to the economic development of China

Shareholding System Reform in China Shuyun Ma,2010-01-01 This insightful book demonstrates how China has emerged as one of the world s largest privatizing countries within a decade Since the 1980s there has been a global wave of transfer of state assets to private hands China is a relatively late participant in this worldwide trend yet in the last decade it has emerged as one of the largest privatizing countries Shu Yun Ma argues that China s privatization is not based on any grand blueprint rather it is privatization by groping for stones to cross the river a well known metaphor often attributed to Deng Xiaoping meaning that the reform simply proceeds on a trial and error basis without being guided by any theory With original case studies including one on China s first industrial shareholding enterprise this informative book will be of great interest to the academic community China observers and policymakers as well as financial analysts

Privatizing China Fraser J. T. Howie,2011-12-19 PRIVATIZING CHINA INSIDE CHINA S STOCK MARKETS In more depth than any other this highly readable book lays bare why China s capital markets have fallen so far short of their promise It is required reading for anyone seeking to understand the realities and the future of an extraordinary economic transformation James Kynge Former Beijing Bureau Chief Financial Times Author China Shakes the World Carl Walter and Fraser Howie bring together a wealth of experience to this complex and deeply important topic Their book contains a mine of invaluable quantitative and qualitative information as well as an incredible depth of knowledge It is essential reading for anyone investing in companies from mainland China Professor Peter Nolan Judge Institute of Management Studies University of Cambridge Privatizing China is essential for anyone who wants to understand China s companies and stock markets no one should invest in China without reading it Arthur Kroeber Managing Editor China Economic Quarterly Carl Walter and Fraser Howie combine a deep knowledge of China and finance to provide an unflinching perspective on the country s effort to build functioning capital markets China may have wowed the world with its high speed

economic growth and manufacturing prowess but this book is compelling evidence that Beijing's mastery of the universe does not yet extend to the stock market Richard MacGregor Beijing Correspondent FinancialTimes This book will answer many people's questions regarding SOEs and the stock market I think it is destined to become the standard reference work on the subject Jean C Oi Director Center for East Asian Studies Stanford University

**Corporate Governance and Economic Development** Anna Lanoszka, 2022-07-14 This book explores the links between different corporate governance systems and their impact on economic development It focuses on how institutional reforms legislative changes and codified measures have influenced performance at the firm and country level Drawing on detailed cases from the UK USA China India Poland Brazil Russia and South Africa this book takes a truly international and comparative approach to understanding the relationship between regulatory frameworks and economic development This will be a valuable text for students and researchers of economic development corporate governance international political economy and economic and business history

**Market Integration: The EU Experience and Implications for Regulatory Reform in China** Niels Philipsen, Stefan E. Weishaar, Guangdong Xu, 2015-11-06 This book examines the relationship between regulation and market integration with a special focus on China It pursues a Law and Economics and Comparative Law approach China and EU to analyze the current obstacles to market integration and domestic economic growth in China Topics covered at the national level include competition law public procurement rules and financial regulation At the regional and local level this book addresses questions related to administrative monopolies self regulation legal services markets and environmental law

**China's New Regulatory State** Roselyn Ying-Yueh Hsueh, 2008 [Publications Catalog](#) World Bank, 2005

**Education about Asia**, 2006 *Far Eastern Economic Review*, 2006 *China's Ownership Transformation* Ross

Garnaut, 2005 China's emergence as a global economic player has been accompanied by a major internal transformation Over the past decade the economy has made the transition from complete reliance on state owned and collective enterprise to a mixed economy where private enterprise also plays a strong role Gaizhi a Chinese term meaning transforming the system has become a major phenomenon in most parts of the country in many cases it has involved full privatization China's Ownership Transformation applies descriptive and econometric analysis to survey and official statistical data to examine the progress of gaizhi over the years and across regions It discusses the main players in the process their motivation and incentives and looks at the forms scope and timing of gaizhi The authors also provide an assessment of the outcomes of gaizhi focusing on employee issues corporate governance issues and firm performance The book concludes with discussion of the issues related to the fairness and efficiency of the gaizhi process particularly concerning the role of management buy outs and outside investors These issues are at the center of a lively public debate in China which is likely to influence future Chinese policies toward gaizhi This title provides researchers students policymakers and those interested in the emergence of China as a global manufacturing and economic powerhouse with in depth information on the transformation of its state owned sector

**Bibliographic Index** ,2007    **Rethinking Development in East Asia and Latin America** James William  
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