本資料は、第4回研究会（2015年8月26日）において、王寧・アジア経済研究所客員研究員（Ronald Coase Institute, USA）が使用したものである。

Whither China?

Ning Wang
王寧

Ronald Coase Institute, USA
Coase Center for the Study of the Economy, Zhejiang University, China
Visiting Research Fellow, IDE-JETRO, Japan

Outline

- If economics cannot predict, what can we say about the future?
  - Epistemology and ontology
- Three perspectives to look at China's evolving economy
  - Three long-term trends on the horizon
    - Culture
    - Individual freedom
    - technology

Perspectives and reality

- How can incomplete and imperfect knowledge help us understand the world?
  - Bucket theory of knowledge
  - Searchlight theory of knowledge
- The economy is an open continuously evolving complex system.
  - changes and continuity

Which China?

- China has often been seen as a country in transition from Marx to market.
- China had a long tradition before the communist revolution.
- China has found a way back to its cultural roots during market transformation.

China in search of identity

- Modern China (1840-) had been struggling with its own traditions.
- China will become more Chinese in the decades to come.
- China, confident with its own cultural roots, will be more open, pluralistic, and tolerant.

Market in state shadow

- China has since the beginning of reform made great progress in unleashing entrepreneurship despite a lack of many market-supporting institutions.

Awakening entrepreneurship

- The current Chinese leadership has committed to further market reform.
- Many institutions have to be in place to enable the market to play a “decisive role”.
- Institutional reform may induce explosive growth of entrepreneurship.

Production without product

- China’s industrialization has so far been weak in technological innovation.
- “Made in China” is seen all over the world, but few western consumers recognize any China brands.

Can China innovate?

- Most Chinese firms have realized that the current mode of production is not sustainable.
- China has witnessed “a great leap forward” in higher education since the late 1990s.
- More and more Chinese are able to see the outside world.

Market for ideas

- The modern economy is primarily driven by the growth of knowledge.
- The market for ideas is where knowledge is produced, communicated, and consumed.
- China has to fully embrace the market for ideas.

Concluding remarks

- Headline news versus underground currents
- Culture
- Economic freedom
- Science and technology