Acknowledgments

This book follows our previous study on central banking in China, which examined the profound implications of China’s transition to a more market-based economy in the context of an authoritarian state and the governance of its financial system (Bell and Feng 2013). Here, we extend the transition story to a much broader picture, exploring the mutual shaping mechanisms between China’s financial system and its economic transition and how these have shaped the path of economic rebalancing.

This book builds on the work of a wide range of scholars of politics and political economy, and on our own theoretical and comparative work over the years. It also benefits from firsthand interview material and from contributions by a range of officials and practitioners in China and beyond, who graciously offered their time and views. Some of these matters are sensitive to the authorities and most of the interviewees requested anonymity, which we have honored. Many of the officials were willing to assist us in the hope that their contribution to this research could help the outside world to better understand the various ideas, debates, dilemmas, and challenges confronting the Chinese authorities. We hope that this book can live up to such expectations. We are also greatly indebted to those who have helped us arrange and coordinate the interviews.

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