Determinants of economic growth in China: Private enterprise, education, and openness

Abstract

This essay investigates the source of cross-provincial variations of economic growth in China. A statistical analysis of data on 29 provinces, municipalities, and autonomous regions from 1978 through 1989 confirms the findings in the literature of empirical studies of economic growth based upon cross-country empirical analyses, and uncovers some characteristics unique to China. We find that private and semi-private enterprises, higher education and international trade all lead to an increase in economic growth in China. We also find that high fertility, high inflation, and the presence of state-owned enterprises (SOE) reduce growth rates among the provinces. Finally, our evidence indicates that the convergence hypothesis holds in China.
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