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# China's Embrace of Globalization

## Lee Branstetter, Nicholas Lardy

## **NBER Working Paper No. 12373 Issued in July 2006**

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As China has become an increasingly important part of the global trading system over the past two decades, interest in the country and its international economic policies has increased among international economists who are not China specialists. This paper represents an attempt to provide the international economics community with a succinct summary of the major steps in the evolution of Chinese policy toward international trade and foreign direct investment and their consequences since the late 1970s. In doing so, we draw upon and update a number of more comprehensive book-length treatments of the subject. It is our hope that this paper will prove to be a useful resource for the growing numbers of international economists who are exploring Chinarelated issues, either in the classroom or in their own research.





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