

# PIA5710: STATE AND MARKET IN CHINA

---

## Effective Term

Semester A 2025/26

## Part I Course Overview

### Course Title

State and Market in China

### Subject Code

PIA - Public and International Affairs

### Course Number

5710

### Academic Unit

Public and International Affairs (PIA)

### College/School

College of Liberal Arts and Social Sciences (CH)

### Course Duration

One Semester

### Credit Units

3

### Level

P5, P6 - Postgraduate Degree

### Medium of Instruction

English

### Medium of Assessment

English

### Prerequisites

Nil

### Precursors

Nil

### Equivalent Courses

POL5710 State and Market in China

### Exclusive Courses

Nil

## Part II Course Details

### Abstract

This course aims to provide student with an understanding of the changing relationships between the state and market during the course of economic development in China. China remains a communist country with a significant legacy of a

command economy. But it is also a market economy. Understanding this mixture of capitalism with Chinese characters, the China model, is a major aim of this course. By exploring the different reform period in China, from the planned economy to recent financial crisis, this course will walk students through the evaluation of state and market relationship in contemporary China. Through this learning experience, student will be able to apply interdisciplinary theories to analyze the dynamics between roles of state and market in China.

### Course Intended Learning Outcomes (CILOs)

CILOs		Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	Apply multidisciplinary theories to explain the role of state and market in different reform period	40	x	x	
2	Understand the internal causes of China's economic and institutional reforms to the changing relations between state and market.	30	x	x	x
3	Explain the impacts of external factors that are conducive to the roles of state in market reform, such as trade relationships and the financial crisis.	30	x	x	x

#### A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

#### A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

#### A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

### Learning and Teaching Activities (LTAs)

LTAs		Brief Description	CILO No.	Hours/week (if applicable)
1	1	Presentation Each student has to prepare an oral presentation on his or her chosen topics. This is an individual presentation of no more than 12 minute and it must be in English that requires originality and primary research.	1, 2, 3	
2	2	Quiz	1, 2, 3	
3	3	Classroom discussion	1, 2, 3	

4	4	Essay (3000 words) An individual essay on the presented topic within 4 weeks after the presentation	1, 2, 3	
---	---	--	---------	--

**Assessment Tasks / Activities (ATs)**

	ATs	CILO No.	Weighting (%)	Remarks ("- " for nil entry)	Allow Use of GenAI?
1	Presentation	1, 2, 3	20	-	No
2	Quiz	1, 2, 3	20	-	No
3	Classroom Tasks	1, 2, 3	20	-	Yes
4	Essay (3,000 words)	1, 2, 3	40	-	No

**Continuous Assessment (%)**

100

**Assessment Rubrics (AR)****Assessment Task**

Presentation; Classroom task, Quiz, ; Essay (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

**Excellent**

(A+, A, A-)

High standard of being able to recognise, explain and compare distinct theoretical approaches to China studies, policy transfer and learning.

High standard of being able to recognise, explain and compare distinct methodological approaches to China studies, policy transfer and learning.

Highly innovative ability to relate literature review of cutting-edge topics to China studies, policy transfer and learning.

Strong demonstration of critical ability to interpret data and argument.

Strong ability to apply theory and method in the study of China studies, policy transfer and learning to topical issues.

Excellent accomplishment of writing and oral presentation.

**Good**

(B+, B, B-)

Fairly high standard of being able to recognise, explain and compare distinct theoretical approaches to China studies, policy transfer and learning.

Fairly high standard of being able to recognise, explain and compare distinct methodological approaches to China studies, policy transfer and learning.

Fairly innovative ability to relate literature review of cutting-edge topics to China studies, policy transfer and learning

Fairly good demonstration of critical ability to interpret data and argument

Fairly strong ability to apply theory and method in the study of China studies, policy transfer and learning to topical issues.

Fairly strong accomplishment of writing and oral presentation

**Fair**

(C+, C, C-)

Rudimentary standard of being able to recognise, explain and compare distinct theoretical approaches to China studies, policy transfer and learning

Basic standard of being able to recognise, explain and compare distinct methodological approaches to China studies, policy transfer and learning.

Little innovative ability to relate literature review of cutting-edge topics to China studies, policy transfer and learning.

Weak demonstration of critical ability to interpret data and argument.

Basic ability to apply theory and method in the study of China studies, policy transfer and learning to topical issues Basic accomplishment of writing and oral presentation

### **Marginal**

(D)

Poor standard of being able to recognise, explain and compare distinct theoretical approaches to China studies, policy transfer and learning

Poor standard of being able to recognise, explain and compare distinct methodological approaches to China studies, policy transfer and learning

Very little innovative ability to relate literature review of cutting-edge topics to China studies, policy transfer and learning.

Very little demonstration of critical ability to interpret data and argument.

Very little ability to apply theory and method in the study of China studies, policy transfer and learning to topical issues

Weak accomplishment of writing and oral presentation

### **Failure**

(F)

Almost no standard of being able to recognise, explain and compare distinct theoretical approaches to China studies, policy transfer and learning

Almost no standard of being able to recognise, explain and compare distinct methodological approaches to China studies, policy transfer and learning

No innovative ability to relate literature review of cutting-edge topics to China studies, policy transfer and learning.

Almost no demonstration of critical ability to interpret data and argument.

Almost no ability to apply theory and method in the study of China studies, policy transfer and learning to topical issues

Very inadequate accomplishment of writing and oral presentation

---

### **Assessment Task**

Presentation; Classroom task, Quiz, ; Essay (for students admitted from Semester A 2022/23 to Summer Term 2024)

### **Excellent**

(A+, A, A-)

High standard of being able to recognise, explain and compare distinct theoretical approaches to China studies, policy transfer and learning.

High standard of being able to recognise, explain and compare distinct methodological approaches to China studies, policy transfer and learning.

Highly innovative ability to relate literature review of cutting-edge topics to China studies, policy transfer and learning.

Strong demonstration of critical ability to interpret data and argument.

Strong ability to apply theory and method in the study of China studies, policy transfer and learning to topical issues.

Excellent accomplishment of writing and oral presentation.

### **Good**

(B+, B)

Fairly high standard of being able to recognise, explain and compare distinct theoretical approaches to China studies, policy transfer and learning.

Fairly high standard of being able to recognise, explain and compare distinct methodological approaches to China studies, policy transfer and learning.

Fairly innovative ability to relate literature review of cutting-edge topics to China studies, policy transfer and learning

Fairly good demonstration of critical ability to interpret data and argument

Fairly strong ability to apply theory and method in the study of China studies, policy transfer and learning to topical issues.

Fairly strong accomplishment of writing and oral presentation

### **Marginal**

(B-, C+, C)

Rudimentary standard of being able to recognise, explain and compare distinct theoretical approaches to China studies, policy transfer and learning

Basic standard of being able to recognise, explain and compare distinct methodological approaches to China studies, policy transfer and learning.

Little innovative ability to relate literature review of cutting-edge topics to China studies, policy transfer and learning.

Weak demonstration of critical ability to interpret data and argument.

Basic ability to apply theory and method in the study of China studies, policy transfer and learning to topical issues

Basic accomplishment of writing and oral presentation

### Failure

(F)

Almost no standard of being able to recognise, explain and compare distinct theoretical approaches to China studies, policy transfer and learning

Almost no standard of being able to recognise, explain and compare distinct methodological approaches to China studies, policy transfer and learning

No innovative ability to relate literature review of cutting-edge topics to China studies, policy transfer and learning.

Almost no demonstration of critical ability to interpret data and argument.

Almost no ability to apply theory and method in the study of China studies, policy transfer and learning to topical issues

Very inadequate accomplishment of writing and oral presentation

## Part III Other Information

### Keyword Syllabus

China model, Initiation and process of economic reform, Rural reform and industrialization, The Urban Economy: State-owned enterprise reform, privatization, Chinese-style Federalism, Local governance, Financial markets and banking, Foreign Trade and Investment, The Regulatory State, Corruption.

### Reading List

#### Compulsory Readings

	Title
1	Alexander Day (2013), <i>The Peasant in Post-socialist China: History, Politics and Capitalism</i> (New York: Cambridge University Press), chapters 2 & 3
2	Alvin So (2009), "Rethinking the Chinese Developmental Model," in Hung Ho-fung (ed.), <i>China and the Transformation of Global Capitalism</i> (Baltimore: John Hopkins University Press), pp. 50-64.
3	Andrew Walder (1986), <i>Communist Neo-Traditionalism: Work and Authority in Chinese Industry</i> (Berkeley & Los Angeles: University of California Press), Chapter 1.
4	Arthur Kroeber (2011), "Developmental Dreams: Policy and Reality in China's Economic Reforms," in Scott Kennedy (ed.), <i>Beyond the Middle Kingdom: Comparative Perspectives on China's Capitalist Transformation</i> (Stanford: Stanford University Press), pp. 44-65.
5	Arthur Kroeber (2016), <i>China's Economy</i> (Oxford: Oxford University Press), chapter 2.
6	Barry Naughton (2007), <i>The Chinese Economy: Transitions and Growth</i> (Cambridge: MIT Press), Chapter 3.
7	Barry Naughton (2015), "The Transformation of State Sector: SASAC, the Market Economy, and the New National Champions," in Barry Naughton and Kellee Tsai (eds.), <i>State Capitalism, Institutional Adaptation, and the Chinese Miracle</i> (New York: Cambridge University Press), pp. 46-74.
8	Bruce Dickson (2008), <i>Wealth into Power</i> (New York: Cambridge University Press), chapters 1 & 2.
9	Carl Riskin (1987), <i>China's Political Economy</i> (Oxford: Oxford University Press), Chapter 2.
10	Christine Wong (2007), "Can the Retreat from Equality be Reversed? An Assessment of Redistributive Fiscal Policies from Deng Xiaoping to Wen Jiabo," in Vivienne Shue and Christine Wong (eds.), <i>Paying for Progress in China</i> (London: Routledge), pp. 12-28.

11	Christopher McNally (2012), "Sino-Capitalism: China's Reemergence and the International Political Economy," <i>World Politics</i> , vol. 64, no. 4, pp. 741-76.
12	Deborah Davis (2000), "Introduction: A Revolution in Consumption," in Deborah Davis (ed.), <i>The Consumer Revolution in Urban China</i> (Berkeley & Los Angeles: University of California Press), Chapter 1.
13	Douglas Elliot, Arthur Kroeber and Yu Qiao (2015), "Shadow Banking in China: A Primer (Washington DC: Brookings Institutions)(March): <a href="http://www.brookings.edu/research/papers/2015/04/01-shadow-banking-china-primer-elliott-kroeber-yu">http://www.brookings.edu/research/papers/2015/04/01-shadow-banking-china-primer-elliott-kroeber-yu</a>
14	Janos Kornai (1992), <i>The Socialist System</i> (Princeton: Princeton University Press), Chapter 7.
15	Jean Oi (1992), "Fiscal Reform and the Economic Foundations of Local State Corporatism in China," <i>World Politics</i> , No. 45 (October), pp. 99-126.
16	Jean Oi and Han Chaohua (2011), "China's Corporate Restructuring: A Multi-step Process," in Jean Oi (ed.)(2011), <i>Going Private in China</i> (Stanford: The Walter H. Shorenstein Asia-Pacific Research Centre), pp. 19-38.
17	Lee Bransetter (2007), "China's Financial Market: An Overview," in Charles Calomiris (ed.), <i>China's Financial Transition at a Crossroads</i> (New York: Columbia University Press), pp.23-78.
18	Li Shi, Luo Chuliang and Terry Sicular (2013), "Rising Inequality in China: Key Issues and Findings," in Li Shi, Hiroshi Sato and Terry Sicular (eds.), <i>Rising Inequality in China: Challenges to a Harmonious Society</i> (New York: Cambridge University Press).
19	Maxim Boycko, Andrei Shleifer & Robert Vishny (1996), <i>Privatizing Russia</i> (Cambridge, MA: The MIT Press), Chapter 3.
20	Pierre Landry (2008), <i>Decentralized Authoritarianism in China: The Communist Party's Control of Local Elites in the Post-Mao Era</i> (New York: Cambridge University Press), Chapter 1.
21	Ray Yep (2008), "Enhancing the Redistributive Capacity of the Chinese State? Impact of Fiscal Reforms on County Finance," <i>Pacific Review</i> , 21:2 (May):231-255.
22	Ray Yep (2013), "Containing Land Grab: A Misguided Response to Conflicts over Land" , <i>Journal of Contemporary China</i> , 22:80: 273-291.
23	Reeitsu Kojima (1988), "Agricultural Organization: New Forms, New Contradictions," <i>China Quarterly</i> , No. 116 (December), pp. 706-735.
24	Roselyn Hsueh (2011), <i>China's Regulatory State: A New Strategy for Globalization</i> (Ithaca & London: Cornell University Press), Chapter 10.
25	Ross Garnaut et al (2006), "Impact and Significance of State-Owned Enterprise Restructuring in China," <i>China Journal</i> (January) No. 55, pp. 35-63.
26	Shahid Yusuf et al (2006), <i>Under New Ownership</i> (Stanford: Stanford University Press), Chapters 2.
27	Stephen Green (2003), <i>China's Stock Market</i> (London: Profile Books), Chapter 2.
28	Victor Nee and Sonja Opper (2012), <i>Capitalism From Below</i> (Cambridge, Mass: Harvard University Press), chapter 9.
29	Victor Nee and Sonja Opper (2012), <i>Markets and Institutional Change in China: Capitalism from Below</i> (Cambridge, Mass: Harvard University Press), Chapter 4.

### Additional Readings

	Title
1	Nil