



China's Economic Growth Prospects: From Demographic Dividend to Reform Dividend (In Association with the Social Sciences Academic Press)

Cai Fang

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'Cai Fang has led Chinese and international understanding of the links between Chinese population and economic development over the past two decades. He has defined relationships that have been centrally important to structural change in China, with immense implications for the rest of the world. This book brings together the wisdom from decades of research at the frontiers of knowledge. It is essential reading for anyone wanting to understand today's world economy.'

- Ross Garnaut, University of Melbourne, Australia

'Cai Fang's book, China's Economic Growth Prospects, is masterful. This is a book only he could write. Dr Cai takes decades of theory and observations on the world's experience in growth and development, explains it in fully digestible terms and then applies it in a nuanced and understandable way to the reality of what happened, and what is happening, in China. It is a book that is full of hope; it is a book fraught with warnings. It is the only book I know of that truly captures today's China.'

- Scott Rozelle, Senior Fellow, Stanford University, US

China has grown rapidly since the reform initiation of the 1970s. *China's Economic Growth Prospects* narrates the contribution of demographic transition to recent economic growth in China, and provides suggestions for ways in which it can sustain growth over the next few decades.

The expert author provides reasons for the economic slowdown since the second decade of the twenty-first century; explores the challenges facing China's long-term sustainability of growth with the disappearance of demographic dividend; and proposes policy suggestions. He concludes that, in order to avoid the middle-income trap, economic growth in China must transform from an inputs-driven pattern, to a productivity-driven pattern.

Academics, researchers and students of economics and business, particularly those specialising in China, will find this book to be a useful resource. Investment bankers, journalists, politicians and policy makers will find the discussions of past experience and the future potential of the Chinese economy to be of interest.

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