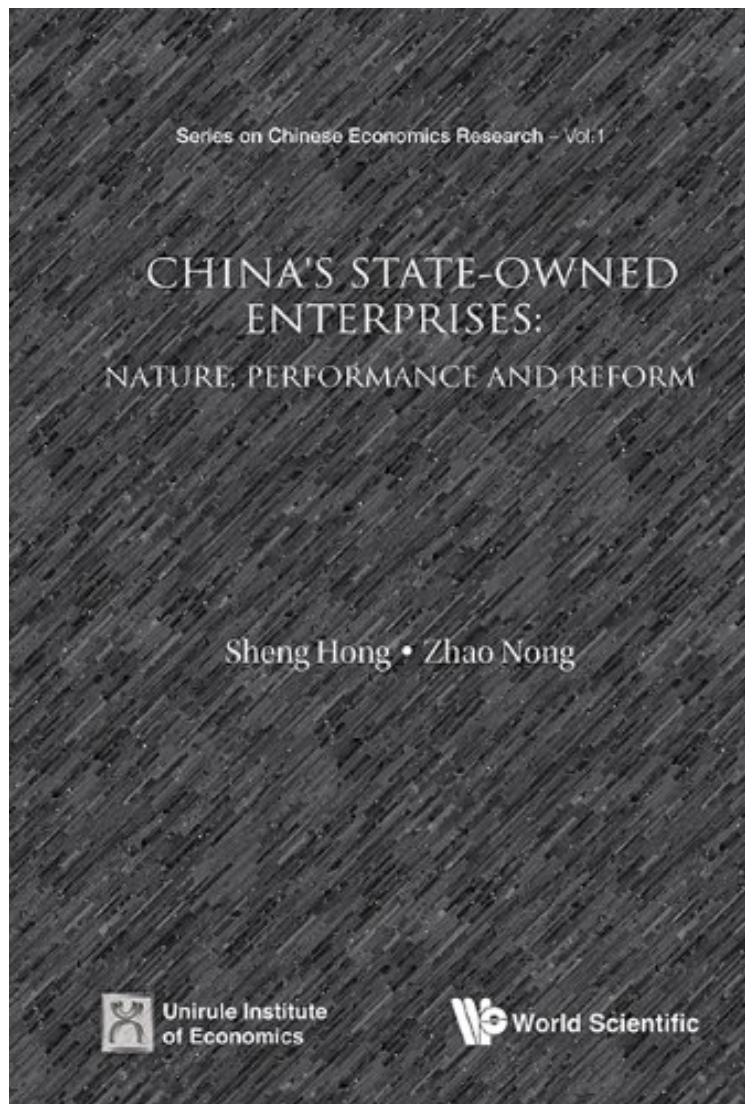


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China's State-Owned Enterprises:Nature, Performance and Reform: 1 (Series on Chinese Economics Research)

Hong Sheng, Nong Zhao

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Contents: The Theory and Process of SOE Reform
Classification of State-Owned Assets and State-Owned Enterprises
The Current Performance of SOEs (1): Efficiency
Current Performance of SOEs (2): Distribution
"State Advance and Private Retreat" and Its Impact on Market Competition
The Macroeconomic Impact of SOEs
Political Economy: An Analysis of SOE's Performance
The Nature of SOEs: An Economic Perspective
The Nature of SOEs: A Legal Perspective
Continued SOE Reform

Readership: Graduate students, professionals, general public, researchers on SOEs in China.

"The Unirule Institute of Economics has made a significant contribution to the on-going debate over China's reform. This book is a study which reveals the reality of China's state-owned enterprises based on reliable data. It also comprehensively analyzes and evaluates the impact of the increasing dominance of the state sector over Chinese society. Thus, this book is a must-read for every scholar interested in state-owned enterprises." -- Professor Wu Jinglian, Research Fellow, Development Research Center of the State Council, PRC, Honorary President, International Economic Association " This book is a landmark in studies of China's state-owned enterprises' reform. I hope future policy makers will take it seriously." -- Professor Zhang Weiyong, Guanghua School of Management, Peking University, China " This book is an indispensable read for anyone interested in understanding future reform of the state-owned enterprises in China." -- Professor Xu Dianqing, University of Western Ontario, Canada "This book is a landmark in studies of China's state-owned enterprises' reform. I hope future policy makers will take it seriously." -- Professor Zhang Weiyong, Guanghua School of Management, Peking University, China "This book is an indispensable read for anyone interested in understanding future reform of the state-owned enterprises in China." -- Professor Xu Dianqing, University of Western Ontario, Canada

From the Inside Flap
This book, *The Nature, the Performance, and the Reform of State-owned Enterprises*, provides a detailed description about State-owned Enterprises (SOEs) in China with respect to both efficiency and distribution. It not only proves that the so-called state ownership which characterizes state-owned enterprises is not an efficient one, but also shows how unfair SOEs have been in terms of competition with other firms and income distribution. To illustrate the point, the book presents a China case to show how SOEs steal several trillion RMBs of people's wealth every year by favored policies, monopolistic powers, and subsidies, and transform such wealth to their income, thus making their accounts look better. This book is a good reference for those researchers on the subject with a large number of data and information about SOEs. It is also a good introduction for ordinary people and students of social sciences to learn about SOEs.

About the Author
Sheng Hong is a Professor at the Economic Research Institute of Shandong University and Director of the Unirule Institute of Economics. He is among the top 50 economists in China. His other books include *Division of Labor and Transactions* (1992), *Transitional Economics of China* (1994, as the chief editor), *Creating Peace Forever* (1996), *Seeking for a Stable Way for the Reform* (2002), *Governing a Large Country as Cooking Small Fishes: An Institutional Economics on Governments* (2003), and *The Great Wall and the Coase Theorem* (2011). Two of his papers, "On Familism" (2008), "The Institutional Reason of the Financial Crisis in America" (2011), should be paid special attention. Zhao Nong is a Research Fellow at the Institute of Economics at the Chinese Academy of Social Sciences and Vice Chairman of the Academic Committee of the Unirule Institute of Economics. His research areas are institutional economics and industrial organization theory. Some of his representative works are: *Barriers to Entry and Exit: Theory and Application* (with Liu Xiaolu, 2007), *What Can Protect China's Agricultural Security* (with Mao Yushi, 2011).