

Hebei Province Economic Reforms as a Case Study for China's Policy Perspective

Madison Smith

Yale University

Abstract:

The goal of this paper is to highlight the importance of China implementing economic reforms in order to avoid a sustained slowdown following decades of substantial GDP growth. Attempting to combat the effects of recent economic decline, the Chinese government has proposed a variety of reforms intended to stabilize the nation's economy and promote future growth. Using the Hebei Province as a lens to better understand reform opportunities available to greater China, this paper explores three major reforms predicted to generate economic success in Hebei: the 2022 Olympics, Hukou system reform, and the Xiongan New Area. Understanding the impact of these "building blocks" in the Hebei Province offers China an opportunity to model nationwide reforms on Hebei's success and establish a pathway toward producing economic growth and stabilizing the "Next China."

Introduction:

Today, China is under immense social and political pressure as it faces an economic slowdown after decades of unparalleled exponential GDP growth. Current government officials are aware of the numerous issues anticipated to emerge if the slowdown intensifies and have been vocal in addressing the nation's need for an advanced reform agenda. In the March 2018 "Report on the Work of the Government," the Chinese Premier both acknowledged China's predicament and outlined ordered policies directed at stabilizing economic growth (National

People's Congress, 2018). However, major reforms in the Hebei Province set to mature in the next five years, specifically the 2022 Olympics, Hukou system reform, and the Xiongan New Area, represent “building blocks” of the Next China with predicted contributions to economic growth that contradict the prioritized ranking of the Premier's Work Report.

Background:

Over the past century, China has been impacted by a variety of leaders, whose differing outlooks on the economy and policy focuses have resulted in appreciable political, economic, and social change. Most significantly, the juxtaposition of the eras of Mao Zedong and Deng Xiaoping have contributed to the uncertainty around China's future that President Xi Jinping faces today. While Mao's focus on ideology during his multi-decade tenure did little to aid economic growth, he successfully laid the groundwork for the rise of communist principles in China by establishing the People's Republic (Xing, 1999). The combination of a nation in need of economic development with a well-established socialist ideology allowed Deng Xiaoping to institute market-oriented socialist reforms that catapulted China into an era of unprecedented economic growth. This “thirty year growth miracle,” necessary for China's recovery following Mao's detrimental Great Leap Forward and Cultural Revolution, lifted China out of poverty and propelled the economy to unanticipated levels (Hao, 2014).

Although these GDP growth levels were essential for China to become a developed nation and citizens have praised Deng's miracle, both the speed and magnitude of Chinese economic growth from 1978 to 2013 has left Xi Jinping with a nation stuck in a perilous state (Hao, 2014). As seen in previous economies that experienced expedited growth, when undeveloped nations undergo a shift toward economic prosperity, they face the risk of the “middle-income trap,” supported by “evidence that suggests that rapidly growing economies slow down significantly, in the sense that the growth rate downshifts by at least 2 percentage

points, when their per capita incomes reach around \$17,000 US in year-2005 constant international prices” (Eichengreen, Park, and Shin, 2011, p. 16). As China’s per capita income straddles this precarious level, Xi Jinping has focused his presidency on implementing reforms and policy changes aimed at avoiding a slowdown and the middle income trap. This shift has resulted in Xi’s focus on revolutionary methods of reform with the goal of stimulating the Chinese economy by developing new drivers of growth.

Premier Li Keqiang’s “Report on the Work of the Government,” issued March 5, 2018, discusses specific economic policy improvements that China has implemented over the past five years, and also acknowledges that additional work is necessary to promote long-term growth and avoid a slowdown (National People’s Congress, 2018). In addressing the National People’s Congress, Li asserts, “China’s economy is now in a pivotal period in the transformation of its growth model, its structural improvement, and its shift to new growth drivers. There are still many hills to climb and gorges to cross; we will have to face risks and challenges, some foreseeable and others not” (National People’s Congress, 2018, p. 17). In order to promote economic stability, Li highlights nine broad policy buckets of differing priorities that he proposes to be the prospective focus of the government’s work. “Stepping up supply-side structural reforms” and “moving faster to make China a country of innovators” are the highest government priorities (National People’s Congress, 2018, p. 17). These principal focuses are closely followed by a multitude of mid-range policies: “deepening reforms in fundamental and key areas,” “fighting three critical battles” of defusing risks, poverty alleviation, and addressing pollution, “making strong moves in the rural revitalization strategy,” and progressing “the coordinated regional development strategy” (National People’s Congress, 2018, p. 27-34). These six prominent policies are succeeded by three “lower priorities” that lack analogous devotion from the government. These lower policy buckets are the commitment to “actively increasing

consumption and promoting effective investment,” “creating a new landscape in all-around opening up,” and “doing more to ensure and improve people’s wellbeing” (National People’s Congress, 2018, p. 34-40). While establishing these policy buckets as areas that will drive economic growth highlights the government’s self-awareness of China’s uncertain state, the order of importance of these reforms suggests that the government may lack consciousness about the methods of improvement that prove most successful in promoting economic growth.

Hypothesis:

Completely surrounding Beijing, the Hebei province is considered the most important province in China due to its ideal location, deeply rooted history, and secure economic state (Barras, 2018). Today, it serves as an important case study for revealing how restructuring and advancement through targeted economic reforms could have a broader impact on China as a whole. Currently, the Hebei province boasts three major projects with a three-to-five-year outlook that support China’s overall focus on sustaining economic growth through new methods of reform. First, in competing for and winning the coveted bid to host the 2022 Olympic Games, the Hebei province reveals their committed focus to all-around opening up, as they seek to strengthen their international relations by welcoming other nations into their province. Additionally, Hebei’s government has demonstrated a commitment over the past decade to advocating for change to the long-standing Hukou system, a formalized process of household registration. Their effort has resulted in new reforms that will greatly improve people’s well-being in the province through relaxing restrictions to the rigid system. Finally, Xi Jinping’s recent announcement of a new special economic zone in Hebei, the Xiongan New Area, showcases the province’s dedication to effective investment through urbanization. These three forward-looking reforms are particularly interesting due to their relationship with the Premier’s 2018 Work Report. Although the Hebei government has demonstrated an overarching

commitment to the 2022 Olympics, Hukou reforms, and the Xiongan New Area, these policies correlate to the three “lower priority” policy buckets of the 2018 Work Report. This essay focuses on the Hebei province and analyzes three specific attempts to promote economic growth. Determining the anticipated success of the reforms highlights how these areas of reform could impact the rest of China while drawing into question the order of importance of the nine policy priorities as classified in the Premier's Work Report.

Analysis:

2022 Winter Olympics

In 2015, Olympic history was made when Beijing was awarded the right to host the 2022 Winter Olympics, becoming the first city to host both versions of the Games in over a century (Borden, 2015). Beijing’s success in hosting the 2008 summer games and the immense benefits China reaped from the Games formed the backbone for China’s bid and the International Olympic committee’s decision regarding the 2022 Olympics. China spent \$40 US billion to host its first Olympic Games, and the nation’s commitment to executing a remarkable experience for athletes and tourists alike prompted the committee to award Beijing its second bid in less than fifteen years, an unprecedented decision (Borden, 2015). Given the commercial success of the 2008 Games, it is clear that China’s desire to host a second Olympics is driven by strong economic motives. Beyond the typical economic benefits of hosting the Olympics, such as job creation and increased tourism, China utilized the 2008 Games as a tool of public diplomacy to open its nation to the world (Aryabaha, 2010). This strategy of opening-up in order to strengthen international relationships that China relies on to improve its economic reach has proven enormously successful following 2008 and is a driving factor behind the 2022 Games.

Since the onset of the modern Olympic Games in 1896, nations have vied to receive a bid for the Games in their own cities (Kasimati, 2003). Despite the large fixed costs associated with

the games, host cities, which are responsible for funding the entire event, face immense competition in winning a bid, due to the variety of economic benefits the host nation stands to gain from hosting the Games (Baade and Matheson, 2016). In an intangible sense, hosting the Olympics provides citizens with intensified feelings of pride about their nation, which drives economic stimulation as residents tend to exhibit increase domestic spending (Baade and Matheson, 2016). More concretely, host nations experience both short- and long-run economic benefits in return for hosting the games. The initial benefit following a nation's acceptance of an Olympic bid is the resulting immediate increase in job creation, an outcome that is especially significant for cities with elevated levels of unemployment, as nearing full employment can pull cities out of economic recession (Baade and Matheson, 2016). Additionally, as outlined in Figure 1, there are direct revenue gains associated with the Games, stemming mainly from tourists; these include ticket sales, lodging and transportation, domestic sponsors, and licensing fees (Baade and Matheson, 2016). These direct Games associated benefits offer an immediate economic stimulus that aids in offsetting the high fixed costs that result from preparing a city to support the magnitude of tourists, athletes, and infrastructure that result from the Olympics.

Figure 1:

Direct Revenues and Hosting Costs from Olympic Games
(\$ millions)

	<i>IOC 2009–12</i>	<i>Vancouver 2010 organizing committee</i>	<i>London 2012 organizing committee</i>
Revenue source			
Broadcast rights	\$2,723	\$414	\$713
International sponsors	\$475	\$175 (est.)	\$300 (est.)
Domestic sponsors	\$0	\$688	\$1,150
Ticketing	\$0	\$250	\$988
Licensing	\$0	\$51	\$119
Total	\$3,198	\$1,578	\$3,270
Hosting costs	-	\$7,556	\$11,401

While the short-term benefits are significant, the long-term economic advantages resulting from the Olympics are arguably the more desirable reasons for hosting the Games. Investments in infrastructure yield remarkable athletic facilities that aid future generations of athletes and advance “general infrastructure that can provide long-run returns and improve the livability of host cities” (Baade and Matheson, 2016, p. 211). Most importantly, through a global opening-up, hosting the Olympics promotes “foreign direct investment and increased international trade, as the Olympics cause investors and companies worldwide to become familiar with the area” (Baade and Matheson, 2016, p. 211). The availability of data revealing the general correlation between the Olympics and economic growth supports the competitive environment that surrounds applying for an Olympic bid among nations desiring new drivers for their economy.

Knowledgeable about these positive factors that are correlated with the Olympics, the Chinese government entered a bid for the 2008 Summer Games that was driven by their desire to take advantage of the benefits prior host cities had received. In the months leading up to the commencement of the Games, Chinese government officials anticipated “that the 2008 Olympics would provide both short-term and long-term direct and indirect benefits to its economy, as well as enhance the nation’s global image” (Foreign Affairs, 2008). The latter focus of improving China’s international reputation was arguably the most critical outcome of the 2008 Games, creating long lasting effects that are still visible today. Functioning as a tool of “public diplomacy,” the Games “helped China to portray a successful national brand image as an emerging global power with growing influence” (Aryabaha, 2010, p. 86). China used its first Olympic Games as an opportunity to reinvent its image and present itself to other nations as a dominant power, transitioning away from its former reputation of a developing country that many other governments still perceived them as in 2008. In making a demonstrated effort to

“further open-up and embrace the world in mutual trust, friendship and solidarity,” China effectively took advantage of the variety of benefits the Olympic Games offer (Aryabaha, 2010, p. 51). This capitalization sparked development within the nation and drove subsequent economic growth.

Aware of its success in promoting their image and improving international relationships as a result of the 2008 Olympics, China’s goal in hosting the 2022 Games displays a renewed government focus on reforms, as expressed in the Premier’s 2018 Work Report. Specifically, 2022 serves as an opportunity to “further expand the scope and raise the quality” of the “all-around opening up” initiated by the 2008 Games (National People’s Congress, 2018, p. 35). In February 2018, the 2022 Olympic Director of Communications Yeu Chang stated, “Our aim is to create a harmonious world of better mutual understanding: one that focuses on continuous communication and friendship. By hosting an Olympic event, Beijing creates an important platform for cultural exchange between the East and the West” (International Olympic Committee, 2018). With an amplified interest in opening up to the world, China recognizes the ability to reap economic benefits from building relationships with “foreign investors to further liberalize and facilitate trade and investment” capable of extending beyond the precedent set in 2008 (Xinhua, 2018).

With the 2022 Games, China stands to accrue profits that surpass the levels set in 2008, due to Olympic Agenda 2020, an Olympic reform package that “calls for a stronger focus on sustainability, legacy, and transparency” (International Olympic Committee, 2015). In allowing host cities to reuse existing venues, the Agenda substantially reduces the high fixed costs associated with preparing for the Games, a change that specifically supports China as they are able to utilize infrastructure from the 2008 Olympics. As of 2015, “Beijing’s proposed budget for investment in Olympic villages, sports venues and other infrastructure totals 1.5 billion US

dollars – significantly less than for Olympic Games in the past” (China.org.cn, 2015). This estimated cost is a substantial reduction from the \$40 US billion spent to assemble the 2008 Olympics, which will considerably alleviate the financial burden for Beijing as it prepares for the 2022 Games, resulting in expedited economic growth (Borden, 2015). The substantial economic benefits from the 2022 Olympics stem from a renewed focus on all-around opening up, demonstrate a specific method of reform in Hebei that will help maintain GDP growth, and aim to avoid the drastic slowdown associated with the “middle-income trap.”

Hukou System

Beyond the 2022 Games, Hebei demonstrates a commitment to reform through its efforts toward improving the rigid Hukou system that mandates the social structure of China. A focus of local provincial government beginning in the early 21st century, the Hukou system faces anticipated reforms in upcoming years that will substantially increase people’s well-being, and in turn, foster economic growth. Implemented in the 1950s, the Hukou system is a “code of laws, regulations, and programs whose effect was formally to differentiate residential groups as a means to control population movement and mobility and to shape state development priorities” (Cheng and Selden, 1994, p. 644). China originally instituted the Hukou system as an underdeveloped nation riddled with poverty, in order to remedy deep-rooted problems. The system “emerged as a critical state response to dilemmas inherent in China's development strategy under conditions of high population density, labour surplus and capital shortage in a predominantly agrarian society” (Cheng and Selden, 1994, p. 645). Intended to ensure structured stability across China’s disparate rural and urban landscapes, the Hukou system, which yielded success upon implementation, was founded on the basis of political, social, and economic enhancement.

Although enacted with the intention of strengthening China's overall well-being, the Hukou system has faced major pushback from Chinese citizens. Beginning in the late 20th century, Chinese perspectives about the Hukou transitioned from recognizing its objective to promote national stability to declaring the system to be "formalized, rigidified, and perpetuating rural/urban inequality" (Han, 1999, p. 355). Citizens who see the Hukou system as an impairment requiring "liberation" have amplified their advocacy for the reform or abolishment of the Hukou system in recent years (Han, 1999, p. 356). These increasingly negative opinions have arisen as a result of escalated urbanization and migration to cities. Many Chinese workers have moved away from their birthplace which, due to Hukou regulations, "drastically hinders access to basic social services, such as public schooling, subsidized medical care, and unemployment insurance" (Chen, 2018). Although impacted citizens are outspoken with their requests for change, the Chinese government has been reluctant to modify the system, aware that "a withering or abolition of the Hukou may seriously challenge China's sociopolitical stability and economic growth" (Wang, 2005, p. 85). The preliminary proficiency of the Hukou in establishing structure and stability across China has left leaders unwilling to adjust the system, even decades after its era of success and in the face of immense pushback from citizens.

Although an outright abolishment of the Hukou system would have a detrimental impact on China's social, economic, and political stability, local Hebei officials have accepted a new perspective on the system. In recent years they have acknowledged the limiting effect the Hukou has on economic growth, which is a factor not thoroughly considered by the national Chinese government. Contemporary research on the comprehensive economic impact of the Hukou system suggests that "there is growing consensus that if China's continuing urbanization process is to be economically productive and socially inclusive, the Hukou system—put in place to restrict migrant flows into the cities—will have to be loosened or even abolished" (Bosker,

Deichmann, and Roberts, 2015, p. 2). This emerging research-supported movement toward reform of the Hukou system is concurrent with migration-driven urbanization in China, which has helped the nation transition to a labor-intensive growth model. By restricting the migration of workers into the urban labor market, the Hukou system has “undermined the stable flow of labour into urban sector job vacancies,” which has contributed to the economic slowdown China is currently experiencing (Fang, Meiyang, and Zhenwei, 2016). Faced with the impending middle-income trap crisis, China is unable to handle the exacerbated economic slowdown that will likely result if the Hukou system retains its strict policies.

Aware of this predicament, the Hebei province has been proactive in accepting improved research linking the rigidity of the Hukou system to economic deceleration and has made efforts to reform the system. As of 2014, Hebei was one of “four Chinese provincial regions that had removed the rural/urban distinction” in the Hukou, an improvement yet to be considered throughout most of China (Danning, 2014). This proactive and forward-thinking decision by Hebei’s leaders to remove a divide that has contributed to inequality and has been detrimental for residents highlights Hebei’s twofold desire to promote people’s well-being and stimulate economic growth. Although steps toward a more equitable Hukou system have been gradual, Hebei’s commitment to considering citizens’ increasing objections to the system highlights their desire to increase people’s well-being (Danning, 2014). Elevating citizens’ well-being will drive economic growth and alleviating the strictness of the Hukou system will positively contribute to China’s urbanization and labor movement, potentially helping it avoid a drastic economic slowdown.

Xiongan New Area

The final major reform that Hebei officials will focus on in coming years, is the creation of the Xiongan “New Area.” Located in an underdeveloped region 100 kilometers south of

Beijing, Xiongan is positioned to be a substantial driver of new economic growth, following the precedent established by an extensive history of “special economic zones” in China. Special economic zones (SEZs) take a variety of forms—not only in China, but across the world. Most generally, an SEZ is a “geographical region that has economic laws different from a country's typical economic laws and has been deemed to be foreign territory for the purposes of trade operations and duties and tariffs” (Topno, 2005). Figure 2 emphasizes that SEZs aim to stimulate economic growth, demonstrated through two main types of benefits: “‘direct’ economic benefits such as employment generation and foreign exchange earnings; and the more elusive ‘indirect’ economic benefits,” such as technology transfer and export diversification (Zeng, 2012, p. 3-4). SEZs operate most effectively as technological and capital-intensive hubs and can foster increased levels of foreign direct investment which would be activity prohibited by harsher mandates throughout the rest of the nation. SEZs have proven crucial to China’s success and will continue to be pivotal in preventing a slowdown in growth (Zeng, 2012, p. 6).

Figure 2:

Potential Benefits Derived from SEZs

	Direct benefits	Indirect benefits
Foreign Exchange earnings	■	
FDI	■	
Employment generation	■	
Government revenue	■	
Export growth	■	
Skills upgrading		■
Testing field for wider economic reform		■
Technology transfer		■
Demonstration effect		■
Export diversification		■
Enhancing trade efficiency of domestic firms		■

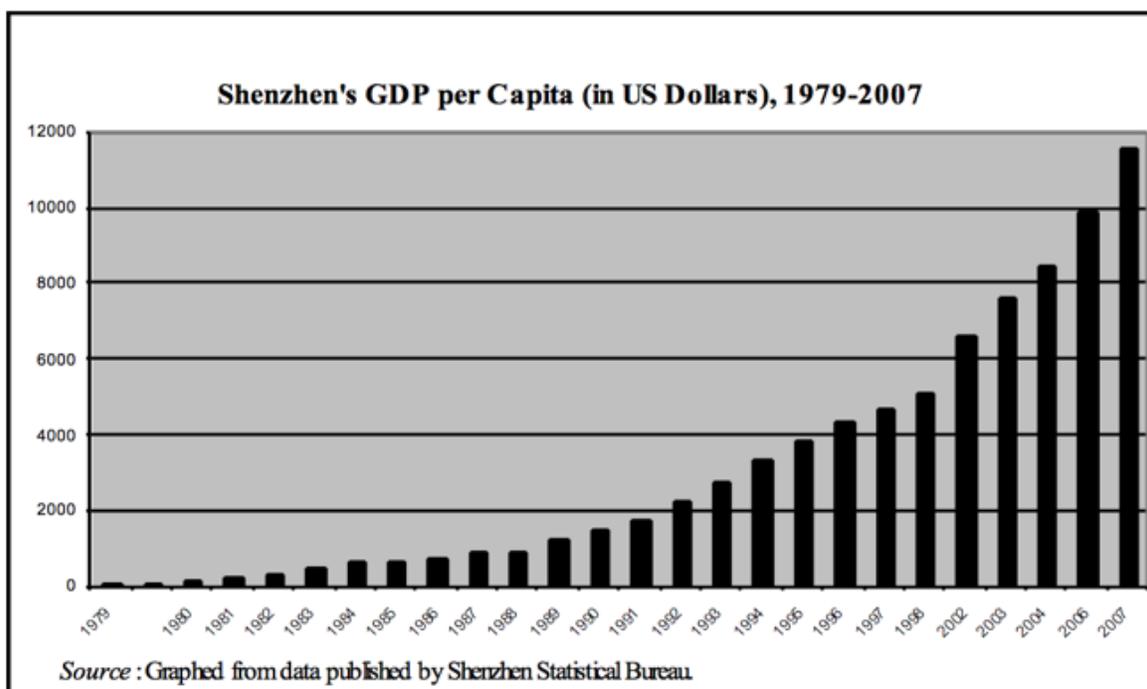
With China in dire need of systemic reform following Mao’s catastrophic attempts at revolution, Deng Xiaoping launched a massive economic reform movement in 1978. The

movement was paramount in China's transformation from a desperate to a prosperous state. One of Deng's major reform tactics was his 1980 establishment of four SEZs, located in large, coastally-oriented areas "within which the objective was to facilitate broadly based, comprehensive economic development, and they [the SEZs] all enjoyed special financial, investment, and trade privileges" (Zeng, 2012, p. 7). The success of these initial SEZs and the smaller "coastal city" models that Deng implemented throughout the remainder of his tenure demonstrates his ability to recognize and employ methods of reform directly attuned to the needs of China (Zeng, 2010, p. 10). Since 1980, SEZs across China have directly stimulated the thirty year growth miracle as they "have contributed significantly to national GDP, employment, exports, and attraction of foreign investment and new technologies, as well as adoption of modern management practices, among others" (Zeng, 2010, p. 13). This historical impact of SEZs reveals their success as an economic reform and suggests the modern-day potential of SEZs to prevent the growth slowdown that China's current economy faces.

As announced on April 1, 2017 by President Xi, Xiongan will be China's newest SEZ, intended to follow in the footsteps of its most successful predecessor Shenzhen, which was established under Deng Xiaoping in 1980 as China's original SEZ (Koh Ping, 2017). According to the announcement, Xiongan is "a historic and strategic choice, and being similar to the Shenzhen Special Economic Zone in South China's Guangdong province, it will serve as an economic engine" (Yukai, 2017). Since its inception, Shenzhen has generated "annual average growth of 30%, which was unequalled in the world and it had a GDP of almost \$100 US billion in 2007 [Figure 3], ranking fourth among all Chinese cities, but likely without a global equal" (Chen and De' Medici, 2009, p. 12). Analyzing Shenzhen's economic history serves as an important resource for determining how to develop Xiongan, as Shenzhen has "heralded the essence and evolution of China's earlier domestic economic reform and global integration,"

while providing lessons “about the superfast growth and painful transition of a boomtown-turned-megacity” (Chen and De’ Medici, 2009, p. 3). Both aspects of Shenzhen’s history are essential: its economic impact on China suggests strong potential for Xiongan’s ability to stimulate growth, while errors made during its development offer important lessons for current government officials. Using the model of Shenzhen to develop a cohesive master plan, leaders plan for a full transformation of Xiongan over the next ten years. Dominated by investment-oriented development, Xiongan transition is anticipated to support economic growth that will be significant to not only the Hebei province, but China as a whole.

Figure 3:



Beyond the general objective of SEZs to attract foreign investors, as highlighted by Shenzhen, Xiongan possesses a specific goal of alleviating congestion issues plaguing Beijing (Li and Xie, 2018). As Beijing transitions its innovation and high-tech enterprises to Xiongan,

the capital will be able to function at a higher level, free from excess pressure, while Xiongan will be poised to mature into a global innovation leader (Li and Xie, 2018). These anticipated outcomes of the New Area will be made possible by the extensive effective investment required to transition Xiongan into an urban powerhouse. Current capital-intensive investment focuses on building up infrastructure, as “insiders believe the large-scale construction of Xiong’an New Area is approaching, and related infrastructure projects in the second half of the year are expected to usher in a rapid rise” (Yukai, 2017). This “rapid rise” of urbanization will attract investment from foreign investors, and if “Xiongan can attract national and global enterprises to develop and prosper, it will indeed achieve success” (Yukai, 2017). An emphasis on multiple methods of effective investment in Xiongan is necessary in order for the New Area to stimulate levels of economic growth capable of preventing a slowdown, which is the government’s goal in developing a new special economic area in Hebei.

Conclusion:

A detailed analysis of the objectives, development, and predicted outcomes of three current reforms in Hebei reveals the province’s accelerated progress in addressing China’s need for economic stimulation. The growth expected to result from the 2022 Olympics, Hukou system reforms, and the Xiongan New Area highlights the importance of these reforms as “building blocks” of the Next China, as they have a two-prong influence on the rest of the country. Not only does the implementation of these reforms in Hebei serve as a model for greater China, but the three projects themselves are so significant that they will spark economic growth capable of impacting China as a whole. The size of the predicted impact from these reforms draws into question the priorities of the Premier's 2018 “Report on the Work of the Government.” The 2022 Olympics relates to an “all-around opening up,” the Hukou reforms to “improving people’s wellbeing,” and the Xiongan New Area to “promoting effective investment.” The three reforms

are tied to the policy buckets that the Premier labeled as “lower priorities.” Hebei’s anticipated success with these three major reforms draws attention to the fact that these policy buckets could be the ones most capable of producing economic growth, which is China’s predominant national concern as it attempts to avoid the middle income trap. This evokes a provocative question also posed by economist Stephen Roach: why are these policies “lower priority?”

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