

自由論題 7「中国経済」・報告 4

報告テーマ

Privatization/Marketization Dynamics in Developing Transition Economies: New Evidence from China

氏名(所属)

中兼 和津次(東京大学)・三竝 康平(帝京大学)

要旨

Privatization in the sense of overall development of private economies is closely interrelated with marketization in terms of nation-wide development of market economies. On the basis of Chinese provincial panel data from 2001 to 2009, we have found that marketization has much stronger impacts on privatization from a perspective of causal relationships than the contrary (counter-causal) case (Nakagane and Miitsunami, forthcoming). Then, when the analysis is extended further to cover the longer period, from 2001 to 2014, can we arrive at the same conclusion? In other words, is the above finding quite robust? Our analysis based on a new series of provincial panel data obviously indicates that the above causality still exists in the Chinese economy over the entire period, although the inter-linkage between these two key variables is weakened after 2009. The structure of nexus between privatization and marketization, thus, seems to have changed to a great extent during this period in question. We present a tentative hypothesis concerning the cause for such a shift of privatization/marketization nexus that appears to have occurred in the Chinese economy.