

China's Economic Transformation: Lessons, Impact, and the Path Forward



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China's efforts to transition from an economy driven by investment and exports to one based on private consumption and services are roiling global markets. Its problems are compounded by an economic slowdown, rising debt levels, languishing real estate market, and lagging productivity growth. In these essays, scholars from the Peterson Institute for International Economics (PIIE) recommend a number of reforms for Chinese leaders to consider, including steps to further open up its capital account and develop its financial markets. This collection of papers is part of a series of interactions and discussions between PIIE and the China Finance 40 (CF40) Forum, which began in 2012. The papers are intended to illuminate the challenges facing China as it engages increasingly with the global economy and builds on its phenomenal economic success of the past three decades.