

**CHINESE SOCIETY - CHANGE AND TRANSFORMATION  
(CHINA POLICY SERIES)**

**Elise Christopher Lampley**

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In short, Washington should avoid a containment policy that would actually contain China's reform process. Whether times are good or bad, economic forecasting is uncertain.

Beginning in and throughout the 1980s, the Chinese government was preoccupied with First, most obviously, China was one of the few remaining examples, at least ostensibly, of a Marxist-Leninist state, governed by a Communist Party. The central government and many local governments already regularly meet with chambers of commerce and industry associations that represent foreign firms in China, often consulting them on key regulatory and policy issues. The fact that the Chinese Communist Party has survived market reform, still monopolizes political power, and remains active in the economy has helped to sell the statist account of reform. Skiptomaintent. Continuing state influence in the allocation of capital runs the risk of capital misallocation, mispricing of assets and bad debts. While many studies have attempted to explain China's past growth experience, whether growth has mainly been driven by productivity gains or factor accumulation remains the subject of considerable debate.