

# CONTENTS

<i>Preface</i>	xi
<i>Abbreviations</i>	xiv
<i>List of Figures</i>	xv
<i>List of Illustrations</i>	xvi
Introduction	1
<b>PART I</b>	
<b>MODES OF MARKET CREATION AND PRICE REGULATION</b>	<b>15</b>
1 Bureaucratic Market Participation: <i>Guanzi</i> and the <i>Salt and Iron Debate</i>	17
2 From Market to War Economy and Back: American Price Control during the Second World War and Its Aftermath	42
3 Re-creating the Economy: Price Stabilization and the Communist Revolution	69
<b>PART II</b>	
<b>CHINA'S MARKET REFORM DEBATE</b>	<b>87</b>
4 The Starting Point: Price Control in the Maoist Economy and the Urge for Reform	89

**x** Contents

5	Rehabilitating the Market: Chinese Economists, the World Bank, and Eastern European Émigrés	115
6	Market Creation versus Price Liberalization: Rural Reform, Young Intellectuals, and the Dual-Track Price System	152
7	Debunking Shock Therapy: The Clash of Two Market Reform Paradigms	182
8	Escaping Shock Therapy: Causes and Consequences of the 1988 Inflation	225
	Conclusion	259
	<i>Key Chinese Reform Economists</i>	271
	<i>Author's Interviews</i>	291
	<i>Bibliography</i>	294
	<i>Index</i>	327