世界经济增长引擎、新型全球化引领者、政府与市场经济学：中国式现代化对世界经济的贡献

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摘　要：中国式现代化是改变世界历史进程的重大事件。本文重点研究中国式现代化在哪些方面有可能对世界经济产生格局性变化。为此，本文首先回顾了过去一千年来中国占世界经济比重的演变。在此基础之上，本文通过分析指出，中国式现代化将在三个方面对世界经济格局产生重大影响。第一，2006年起中国经济已经成为世界经济发展的第一增长引擎，到2060年前仍将保持增速优势。第二，由于中国经济市场规模巨大、科技创新能力不断上升、政府协调能力较强，中国经济有望成为新型全球化的引领者。第三，中国式现代化的重大特征是政府与市场同向发力，政府成为市场经济的培育者和调控者，而不是市场经济发展的替代者。因此，中国式现代化将有可能产生一个经济学的新分支，即政府与市场经济学，这将使中国式现代化为经济学发展产生重要贡献。

关键词：中国式现代化　新型全球化　政府与市场经济学

JEL 分类号：B10, B20, N10, N40

一、引言

改革开放以来中国经济的快速发展让全世界聚焦于一个新概念，那就是中国式现代化。中国式现代化的本质就是中国走出一条与西方国家以及日本、韩国等东亚国家不同的现代化实现道路。中国式现代化是改变世界历史和世界经济格局的重大事件，其重大意义和未来可能的发展路径值得并且正在吸引着全世界包括中国学者的认真分析和研究。

本文的目的是分析中国式现代化将会以何种方式影响世界经济和经济思想。为此首先回顾了过去1000年中国在世界经济中相对地位的演变：中国经济曾经是全球最重要的经济体，在明末（公元1600年左右），中国经济占世界经济的比重达到了34.6%，但之后中国经济的比重不断下降。在此背景之下，本文从三个方面来分析中国式现代化对世界经济格局的影响。

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首先，中国经济按购买力平价计算已经是世界第一大经济体，很有可能在未来相当长一段时间里仍然保持高于世界平均的增长速度，预计将会在2060年前持续成为世界经济最大的增长引擎。

第二，中国式现代化将使中国经济成为新型全球化的引领者。主要有三个原因：一是中国拥有全球最大的统一市场；二是中国的科技创新能力不断提升，新兴产业不断发展壮大；三是中国政府具有相对较强的利益协调能力。在全球化过程中，这三个条件使受益者更积极参与全球化，利益受损者能够得到有效补偿，中国经济很有可能成为新型全球化的引领者。

第三，中国式现代化的一个基本特征是政府与市场同向发力，政府不是市场的替代者，政府不断培育市场、调控市场。因此，中国式现代化的实践很有可能产生一个经济学的新分支，那就是政府与市场经济学。据此，中国式现代化将对世界经济思想产生重要的深刻影响，进而影响其他国家的现代化进程。

本文其余结构安排如下：第二部分讨论中国式现代化的历史意义；在此背景下第三部分分析中国经济将继续成为推动全球经济增长的最大引擎；第四部分提出中国式现代化将使中国具备潜力成为新型全球化的引领者；第五部分阐述中国式现代化的特点及这一重大经济实践对经济学发展的贡献，重点介绍政府与市场经济学内涵；最后一部分总结。

二、中国式现代化的历史意义

中国式现代化对于人类经济发展具有历史性重要意义，深刻改变了世界经济格局。金星晔等（2019）使用历史国民收入核算方法系统测算了历史上的中国经济总量及其占全球GDP的比重变化，发现公元1000~1978年，中国GDP在世界经济中的比重先升后降，从公元1000年的26.6%，上升至1600年34.6%的峰值（见图1）。然而，到了西方国家工业革命后，中国GDP在世界经济中的比重断崖式下降，1952年和1978年分别仅占5.2%和4.9%。金星晔等（2019）的研究修正了基于麦迪逊人均GDP猜估值得到的中国在世界经济中的相对地位演变，后者认为中国经济总量占世界经济的比重经历了1600年和1820年两个高峰（Maddison, 2016）。

从经济史的角度来看，中国式现代化是过去400多年以来中国对世界格局产生重大影响的事件。改革开放40年间，中国经历了人类有史以来最大规模的经济增长。李稻葵等（2020）发现按购买力平价计算，中国GDP占世界经济的比重从1978年的4.9%上升至2017年的18.2%，是中国历史近500年来第一次经济复兴。对比人类经济史中可参照的经济发展历程：英国在工业革命后的40年中，其GDP占世界经济的比重从3.8%上升到5.9%；美国南北战争后的40年，GDP占世界经济的比重从7.9%上升至17.3%；日本二战后的40年，GDP占世界经济的比重从3.3%上升至8.9%；“亚洲四小龙”快速增长的40年，其GDP占世界经济的比重从0.7%上升为3.5%，均小于中国改革开放以来的增长幅度。因此从体量上看，中国过去40年来经历了人类有史以来最大规模的经济增长。

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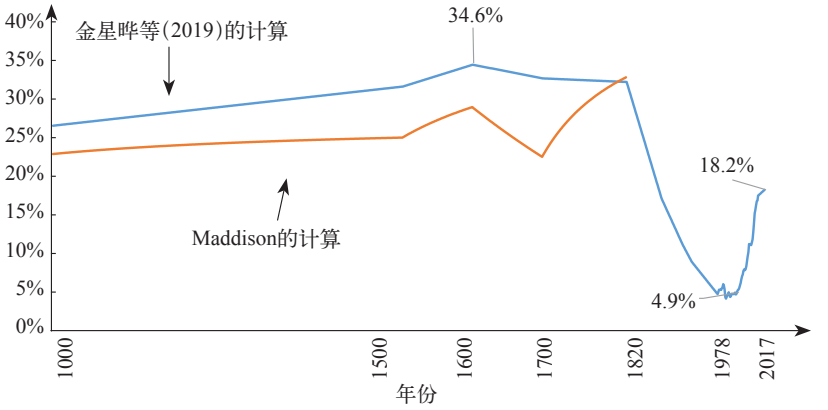

图1：中国GDP占世界经济的比重（1000~2017年）

资料来源：金星晔等(2019)。

伴随经济总量上升的同时，人均收入得到显著提高。《中国减贫四十年》报告(World Bank and Development Research Center of the State Council, the People's Republic of China, 2022)显示，过去四十多年以来，按照世界银行的绝对贫困标准，中国贫困人口减少了约8亿，占同期全球减贫总人口的70%以上。中国消除绝对贫困提前十年实现了联合国第一个可持续发展目标——消除极端贫困。中国式现代化将持续为人类经济发展做出历史性贡献。

三、中国成为世界经济增长的最大引擎

在中国式现代化带来世界经济格局深刻改变的背景下，当前中国已经成为世界第二大经济体和经济增长第一大贡献国，并很有可能在未来40年继续成为推动世界经济增长的最大引擎。根据世界银行数据测算，自2006年起中国经济一直是世界经济增长的最大引擎，对世界GDP增长的贡献率长期维持在30%左右的水平，其中，2013年到2021年中国对世界经济增长的平均贡献率为38.6%。特别是在2009年世界经济危机、2020年新冠肺炎疫情等困难时期，中国经济始终维持了正增长，并成为世界经济复苏的压舱石。

参考OECD(2021)对世界主要经济体在2020~2060年的GDP增速预测，本文测算了中国经济对世界经济增长贡献率的长期趋势（参见表1）。按照该预测，中国经济对全球GDP增速的平均贡献率在2040年前将维持在24%以上的水平，在2060年前仍将长期保持世界经济增长的第一大贡献国地位。需要强调的是，OECD(2021)对中国经济增长预测偏保守，即假设GDP平均增速为4.6%（2023~2030年）、2.5%（2031~2040年）、1.5%（2041~2050年）、1.3%（2050~2060年），最后20年中国的GDP增速与美国增速基本持平。

OECD(2021)对中国经济增长的保守预测可能是基于中国人口规模的下降和人口老龄化上升的趋势。然而，他们没有考虑中国人口健康水平和受教育质量的因素。根据厉克奥博等(2022)的研

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表1：主要经济体对世界GDP增速贡献率预测（单位：%）

时间段	中国	美国	印度	欧盟
2023~2030年	25.6	15.4	7.4	8.9
2031~2040年	24.1	14.2	9.3	6.6
2041~2050年	19.1	16.8	10.0	7.7
2051~2060年	17.6	17.1	9.9	9.5

资料来源：作者根据世界银行WDI数据库、OCED(2021)测算得到。

究，如果能够充分利用中国的人口资源，中国经济有能力对冲人口总量下降对经济增长的不利影响，2050年前仍将保持4%以上的平均潜在增速。[①]按照此增速计算得到的中国对全球GDP增速贡献率将会比用OECD(2021)测算的结果更高。综上所述，中国式现代化在2060年前仍将继续成为推动世界经济增长的第一引擎。

四、中国将成为新型全球化的引领者

2008年全球金融危机以来，全球经济增长动能逐步衰减，以美国前总统特朗普使用高关税等贸易保护政策和英国退出欧盟为标志，全球化陷入一个停滞甚至倒退期。但是，在逆全球化背景下，中国有望成为新型全球化的引领者。

李稻葵等(2022)在梳理全球化进程的历史案例基础上分析新型全球化的趋势，总结发现全球化的本质是贸易、投资和人员流动的自由化，但是自由化的过程需要引领者。他们结合国际贸易理论模型，提出“全球化引领者理论”来分析世界经济如何从封闭均衡迁跃到开放均衡。全球化引领者理论认为全球化过程不是自发产生的，也不是由单一的霸权国主导推进的，而是由引领者提出全球化倡议后众多参与经济主体之间互动博弈的结果。

虽然很多国家都能从全球化中获益，但就单个国家而言，维护全球化是有成本的，不同经济体在全球化中的收益是有差异的。政府在开放决策中需要进行收益成本分析，同时协调不同群体的经济诉求。因此，李稻葵等(2022)提出的全球化引领者理论重点强调了开放决策中各国政府的重要性，政府的动态博弈决定了全球化过程能否实现。全球化引领者理论模型聚焦商品的跨国贸易和消费，结合技术差异、规模报酬递增和不完全竞争三方面特征解释商品全球化的产生和发展。模型把参与主体互动博弈决策过程分成三个阶段，每个阶段的完成情况依赖引领者是否满足某个条件。如图2所示，第一阶段，技术领先国率先主动提出开放，因为本国规模报酬递增的科技领先产业将在全球化后获得广阔的国际市场和盈利水平；第二阶段，技术落后国决定是否跟随开放，决策取决于技

① 具体来说，厉克奥博等(2022)采取新的分析框架进行精准测算发现，引入人口健康水平和受教育质量的提高后，中国的人力资源总量仍将在2040年前持续增长，并将在2040~2050年保持稳定，未来中国经济的平均潜在增速2021~2030年将达到5.9%，2031~2040年为4.9%，2041~2050年为4.1%。

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术领先国提供的吸引跟随国加入全球化的激励条件；第三阶段，政府进行国内利益再分配，平衡由于全球化导致的各群体收益不平等，保证开放政策的可执行和可持续性。

李稻葵等（2022）总结成为全球化的引领者必须满足三个条件：第一，技术优势。本国的高新技术产业必须保持蓬勃发展的态势，保持领先优势地位。高新技术产业具有研发的规模效应，是全球化最大的受益者。第二，市场优势。本土的市场足够大，这样才能够以身作则，主动开放，吸引和激励其他国家跟随，带领他国一起开放。第三，再分配制度优势。作为全球化的引领者，本国政府必须具有本国经济利益的协调能力。

全球化历史案例印证了全球化引领者理论的正确性。从全球化引领者的这三个条件来看，英国是19世纪中期左右到第一次世界大战前经济全球化的引领者。美国是二战后新一轮全球化的引领者。但随着全球政治经济格局的变化，两国在某些时段不能同时满足全球化引领者的三个条件时，他们被迫放弃了引领者地位，转向贸易保护主义，全球化就会进入一个停滞甚至倒退期。以美国为例，2016年11月特朗普当选为总统，是逆全球化的标志事件，美国改变了过去70多年的互惠自由贸易政策，全面的贸易保护主义抬头。美国贸易政策转向的背后有着深刻的经济动因，即长期以来支持美国成为全球化引领者的相对优势有所减弱。第一，美国在技术领域的相对优势下降，部分传统优势产业（如汽车等行业）风光不再。技术相对优势的下降直接导致了美国近年来对供应链安全的焦虑，对赶超者中国倍感忧虑。第二，美国的国内市场相对萎缩，已经不再是世界上最大的国内市场。我们根据Feenstra 等（2015）估算得出，按照购买力平价计算美国GDP占世界的比重已经由1960年的31.3%下降为2019年的16.6%。[②]第三，美国的国内再分配机制效率下降，导致了中产阶级和低收入群体在全球化中的利益受损，产生了一系列的国内利益纷争，引发了普遍的反全球化情绪（Milanovic，2016）。[③]

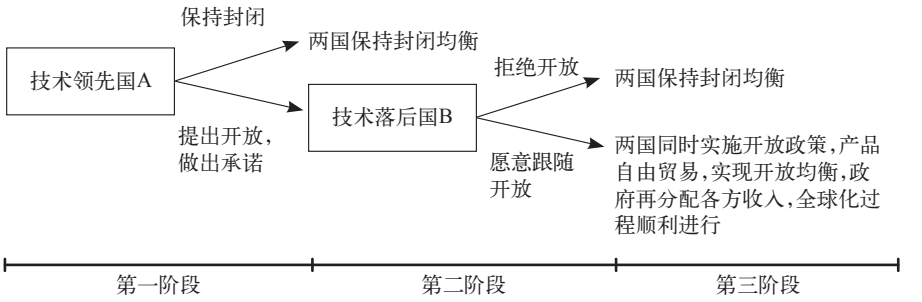

图2：全球化引领者理论模型中引领者和跟随者的三阶段互动博弈

资料来源：李稻葵等（2022）。

[②] 只看制造业，根据世界银行数据，2019年美国制造业增加值为2.34万亿美元，占当年美国GDP比重仅为10.9%，占全球份额下降至16.8%。

[③] 美国联邦储备系统公布美国财富基尼系数从1992年的0.78上升为2016年的0.86，2019年基本维持在此高位。美国人口普查局2022年9月报告公布2021年美国基尼系数创新高，为0.494，同比增长1.2%。

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相反，经过了改革开放四十多年的发展，中国有潜力成为新的全球化引领者，可以通过逐步积累，逐渐满足成为全球化引领者的三个条件。首先，中国的统一大市场正在逐步形成，这将是全球最大的消费者市场。世界银行2020年报告计算发现按购买力平价，2017年中国GDP已经超过美国，排名世界第一。中国也正在主动开放，连续五年举办进博会，用主动开放引领全球化进程。[④]其次，中国的技术创新能力不断前进，在高科技领域发展迅速，为引领全球化积累了一定程度的技术优势。中国每年的1000万大学毕业生中40%是工科类的毕业生，中国的专利数量、论文发表量、引用量包括高质量论文的引用量，目前已经全球第一[⑤]，这预示着高技术产业有望在未来一段时间在全球处于领导地位。特别是近年来数字经济领域迅速发展，正引发新一轮科技革命和产业革命，成为拉动全球经济增长的关键力量，重塑着全球竞争格局。最后，中国政府的运行机制具有协调国内各方利益的能力。在中国参与全球化的过程中，许多区域、产业受到了巨大冲击，必须要由国家、政府出面进行利益协调。在脱贫攻坚取得全面胜利后，中国又提出了共同富裕的奋斗目标，成为未来一个时期内引领中国社会经济政策的关键。

五、中国式现代化对经济学的贡献

除了世界经济发展的第一引擎以及全球化的引领者，中国式现代有可能成为经济学思想和经济理论奉献者。这是因为，中国拥有独特的经济思想和经济实践，有些甚至暂时无法被西方理解，被认为是旁门左道，只有深入研究和总结中国式现代化过程理论，提炼具有普遍意义的经济学理论，创造经济学新知，才能让世界客观理解和认识中国经济发展的伟大实践。再者，中国正逐步成为全球化的引领者，中国提出的经济思想和经济理论在全球范围内必然会引起日益上升和广泛的关注，为其他发展中国家的经济发展提供理论和实践基础。

（一）中国式现代化为经济学的发展提供了实践基础

经济学的发展根本上来源于重大的经济实践。李稻葵等（2018）梳理了300年来历史上重大经济实践与经济思想发展的关系，发现重要的经济思想和理论产生于重要的经济实践，经济思想史与经济史密不可分。公元前700多年管子就提出了用盐铁来壮大国家财政等一系列与国家治理相关的深邃的经济学思想，经济学从家庭管理逐步上升成为整个国家的管理（封建朝代的帝王术），领先于古希腊、伊朗和其他古老文明。放眼世界，英国工业革命时期的经济实践催生了一批经济思想家，包括倡导自由贸易和自由经济的亚当·斯密，提出级差地租理论和比较优势理论的大卫·李嘉图，以及

[④] 根据联合国数据，中国在全球贸易中所占份额从1978年不足1%增长至2020年的接近15%，成为全球第一大贸易国，并且自2009年起，开始稳居世界第一大出口国、第二大进口国地位。

[⑤] 根据世界知识产权组织（WIPO）的数据，https://www3.wipo.int/ipstats/searchForm。

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研究经济危机、分析自由经济政策弊端、提出剩余价值理论的卡尔·马克思；上世纪初美国经济的崛起引发了产业组织理论和厂商理论的研究；一战后资本主义世界的经济危机和金融危机激发了凯恩斯的宏观经济学分析、国家干预主张和社会福利政策。这些思想家提出的经济学思想和理论建立在对资本主义不同发展阶段经济实践的观察基础之上，这些思想和理论也反过来深刻影响了之后的经济实践。

然而，并不是所有伟大的经济实践都能产生影响深远的经济学思想贡献。英国工业革命和美国经济崛起确实推动了经济学发展。然而，1871年完成统一到一战前的德国、二战前的意大利以及明治维新之后和二战之后的日本，经济都经历了突飞猛进的快速发展，但是并没有产生与其经济实践影响力相匹配的、对经济思想史影响重大深远的学术理论和学派。

重大经济实践创造经济学新知必须具备三个重要条件：第一，经济保持可持续、同时惠及世界其他国家的发展，经济实践应当致力于推动人类历史的进步和人民福利的提升。上面提到的德国、意大利和日本若干时期的经济发展，伴随着之后频发的战争，不但没有惠及反而伤害了周边国家和世界经济，丧失了产生广为流传的经济思想的道德基础。第二，经济实践必须具有独特性，不能是像日本二战之后那样很大程度上的重复实践。第三，本国的经济学界必须要有自主创新的意识和努力。

中国现在已经具备了上述三方面的基本条件。首先，正如本文第一部分分析所述，中国式现代化不可逆转，并将在未来较长时期内仍然成为推动全球经济增长的重要引擎，中国经济有望实现长期稳定发展并最终实现现代化；同时，中国坚持高水平对外开放，推动“一带一路”，中国的发展正在惠及一些国家特别是发展中国家的共同发展，并且有望成为新型全球化的引领者。其次，中国式现代化是独特的现代化。最后，中国经济学界以及整个哲学社会科学界具有自主创新意识，特别强调中国特色、中国风格、中国气派。

（二）中国式现代化的重要特征是政府成为市场经济的培育者和调控者

创造经济学新知必须抓住中国经济发展的特殊性。在科学领域，普遍性的重复实验无法产生新知，科学的进步往往依赖于偶然的事件或者特殊的实验。经济学领域亦是如此，特殊事件往往蕴含着普遍性的规律，需要从特殊性中提炼经济学新知。中国的经济发展的确借鉴了人类历史上行之有效的各种成熟的经济学理论，如西方保护产权、放开市场和放开价格等方法，但是更应该认识到，中国的经济发展具有其特殊性，需要从特殊的经济活动中提炼经济学新思想新理论。

中国经济发展的特殊性在于政府的作用，中国式现代化的重大特征是政府与市场同向发力，政府成为市场经济的培育者和调控者，而不是市场经济发展的阻碍者。中国历史上政府发挥了突出的作用；中国有比较明显的社会偏好，和其他国家相比，百姓总体上比较愿意支持统一的政府；目前

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的政治体制比较突出地发挥了政府的作用。改革开放40年以来的经济实践尤其凸显了政府在经济中能够扮演的重要角色。李稻葵等(2020)从五个方面总结了改革开放40年的基本经验:第一,政府要帮助新企业快速创立和发展;第二,要快速实现从农业用地转为工业用地的土地使用权的转换;第三,政府要发挥作用搞好金融深化和金融稳定;第四,坚持以学习为中心的改革开放;第五,要积极主动地进行宏观调控。

近年来涌现了诸多关于中国式现代化的经济学研究。其中,李培林(2021)讨论了经济体制变革和社会结构转型背景下中国式现代化的特点和面临的新发展问题,并进行了社会学视角的经验梳理;中国式现代化研究课题组(2022)全面阐述了中国式现代化的特点、理论基础、经济前景和风险挑战;洪银兴(2022)总结了中国式现代化的经济目标、实现路径和制度保证。这些文献结合历史和社会学等视角深入分析了中国式现代化的多方面问题,但是尚未系统且全面地分析出政府在经济实践中的作用,进而亟须开展在政府参与经济活动的方式、行为和激励等方面更加深入的研究。

(三)政府与市场经济学有望成为总结中国经济实践的经济学新学科分支

经济思想和学派固然重要,但是任何经济思想和学派如果想在经济学历史上产生长久的影响力,必须上升为一个经济学分支。例如马克思主义经济学思想产生了马克思主义政治经济学,凯恩斯经济学思想派生出了宏观经济学,斯堪的纳维亚福利经济学学派的福利经济学等,都成为了重要的经济学分支,在教学和研究中仍然备受重视。中国的经济学发展需要从中国经济学派、中国思想升华到能够反映学派和思想的经济学分支。

政府与市场经济学旨在研究政府参与经济活动的作用和行为以及背后的激励,是一个新的经济学分支。Li 和 Maskin(2021)认为政府与市场经济学研究的重要性基于三个观察:第一,在现代市场经济中政府的作用十分明显,政府支出占GDP的比重都在30%以上,往往接近甚至超过50%;第二,政府的表现好坏直接决定着市场经济的表现,不同的市场经济中政府参与市场经济活动的方式差别很大;第三,政府表现的好坏是内生的,取决于政府和市场经济相关的制度安排,因此必须设计合理的制度来约束和激励政府参与市场经济活动。

作为一个新的经济学分支,政府与市场经济学和经济学现有的各个分支相关,但又有所不同。第一,政治经济学没有明确突出强调政府的作用;第二,公共经济学一般假设政府以社会福利极大化为目标,政府与市场经济学则认为政府的目标是内生的,和制度设计有关;第三,发展经济学比较强调经济发展过程中包括政府政策在内的各种问题,政府与市场经济学则是要突破发展经济学,发达国家也有必要认真研究政府与市场经济学,例如美国现在的很多问题也来自于政府与市场经济学,很多方面没有做到位,需要制度改革;第四,社会福利与社会选择把政府的作用看作黑盒子,假设政府能够执行学者们制定出来的最佳社会福利分配方案;第五,比较经济制度把政府和体制作为

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外生的对象来研究。

政府与市场经济学是对中国经济思想与实践很好的提炼。中国有多年相对强大政府的历史，长期以来，强大政府曾经压抑了市场经济的发展。改革开放以来中国快速崛起的核心经验可以用政府与市场经济学来解释，主要体现在两个方面：第一，政府必须积极培育和匡正市场；第二，政府自身的激励应该部分来自经济发展，地方政府一定要对地方经济发展感兴趣，地方政府的行为必须与地方经济发展相一致。

政府的行为和表现是激励的后果，因此必须合理设计相关的制度。例如任命或者选举官员时，上级考核或者地方选举时，都应当考虑当地的经济表现，和经济紧密联系起来。此外，向企业收税还是对个人收税，对官员的激励完全不同：如果向个人收税，那么政府官员和当地经济活动的关系就不太密切；相反，如果地方政府的主要税收来源是企业，那么政府官员必须要考虑本地的营商环境和企业的发展情况。经济学现有文献对政府参与经济的行为、作用和机制进行了微观层面（周黎安，2004；唐雪松等，2010；郁建兴、高翔，2012）和宏观层面（郭庆旺、贾俊雪，2006）的分析，讨论了政府在市场经济中的作用（汪同三，2016；高培勇，2021；Stiglitz，2021），但是缺乏对政府行为内生决定机制的刻画以及政府激励机制的设计，这些正是政府与市场经济学旨在深入研究探讨的方向。

（四）用新方法推动政府与市场经济学研究

首先，政府与市场经济学必须结合具体的某一个经济话题，例如房地产税怎么征收？减碳的税收体制该如何设计？如何匡正互联网市场的发展？其次，研究方法必须创新，采用案例、理论和统计三者结合的C（Case）T（Theory）S（Statistics）研究方法，在案例研究的基础上，提出清晰的行为机制，佐以严谨系统的实证分析。

为了更好地理解政府在市场经济中的作用和政府的激励与行为，2019年成立的政府与市场经济学国际学会（The Society for the Analysis of Government and Economics，SAGE）通过举办年会和一系列讲座会议来推广政府与市场经济学研究，并且在2021年创办国际英文期刊Journal of Government and Economics，得到了国际主流经济学界资深学者的广泛支持，为该领域的理论研究与实践总结提供了崭新的高水平学术交流平台，势必持续推动该领域研究的深入开展。

六、总结

中国式现代化是人类经济史上的重大事件，本文分析了中国式现代化对世界经济和经济思想的影响。首先，中国式现代化深刻改变了世界经济格局，改革开放40年间中国经历了人类有史以来最大规模的经济增长。其次，随着经济的持续增长，中国经济占全球GDP的比重仍然会持续上升，对全球GDP增速的平均贡献率将在2040年前维持在高于24%的水平，2060年前仍将长期保持世界经

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济增长的第一大贡献国。

在逆全球化背景下，中国有望成为新型全球化的引领者。中国的统一大市场正在逐步形成，将成为全球最大的消费者市场。中国自己主动开放的同时，技术创新和高科技领域的迅速发展为引领全球化积累了一定程度的技术优势。中国政府的运行机制保证了国内利益协调能力。受益者更积极地参与全球化，利益受损者能够得到有效补偿，这使得中国具有成为全球化引领者的潜力。

最后，中国式现代化具备推动经济学思想、理论、学科创新的潜力。中国式现代化的一个基本特征是政府与市场同向发力，政府的重要作用是培育市场和调控市场。中国经济独特可持续和惠及他国的发展为经济理论的创新提供了实践基础。作为一个新的经济学分支，政府与市场经济学将更加深入全面地研究政府参与经济活动的作用、行为以及背后的激励，是中国式现代化对经济学学科发展的贡献。中国式现代化将在对世界经济思想产生重要而深远贡献的同时，对其他国家的现代化进程产生重要的影响。

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Chinese Modernization: Spearheading New Globalization and Inspiring an Emerging Field of Study

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Abstract: *This paper identifies three aspects in which Chinese modernization may have a profound influence on the global economic landscape after examining China's changing role in the global economy over the past millennium. First, since 2006, the Chinese economy has been the largest driver of global economic growth, and this rapid growth is expected to continue until 2060. Second, the Chinese economy has the potential to spearhead a new form of globalization due to China's market size, increasing innovation, and strong government coordination. Third, Chinese modernization is characterized by a government-market synergy in which the government fosters and regulates the market economy rather than taking its place. In this respect, Chinese modernization may bring about an emerging field in economics: government and economics, and hence make important contribution to the development of economic study.*

Keywords: *Chinese modernization, new-type globalization, government and economics*
JEL Classification Code: B10, B20, N10, N40
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1. Introduction

China's rapid economic development since 1978 ushered in a new concept: Chinese modernization, so named because China's path towards modernization has been different from those of Western countries and East Asian countries like Japan and South Korea. The significance and potential future course of Chinese modernization merits the attention of academics from not only China but worldwide as well.

The purpose of this paper is to examine how Chinese modernization may influence the global economy and economic thinking, beginning with a review of China's place in the global economy over the past millennium. Our review shows that historically, the Chinese economy was at times the most important economy in the world. At the end of the Ming Dynasty (around 1600 A.D.), China comprised about 34.6% of the global economy, but its share began to decline after that. With this in mind, this paper investigates the effects of Chinese modernization on the global economic landscape in three aspects.

First, data from the World Development Indicators Database shows that China is already the largest economy in the world on the basis of purchasing power parity. Based on the projection that the Chinese economy is likely to maintain a growth rate above the global average, we expect the Chinese economy to continue to serve as the world's largest growth engine until as late as 2060.

Additionally, Chinese modernization may allow the Chinese economy to lead a new form of

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globalization due to the following factors. First, China has the largest unified market in the world; second, China is becoming more innovative and has begun to foster new industries; and third, the Chinese government has made it a priority to balance competing interests. These conditions compensate those left behind, and may encourage beneficiaries of globalization to support deeper and broader globalization. Thus, we believe that the Chinese economy is poised to lead a new form of globalization on account of these factors.

Furthermore, another distinctive aspect of Chinese modernization is that the government and market work together with the government aiming to foster and regulate the market rather than taking its place. The practices of Chinese modernization may help bring about an emerging field of study: government and economics, hence generating significant impacts on economic thinking as well as the path of modernization in other countries.

The remainder of this paper is organized as follows: Part 2 discusses the historical significance of Chinese modernization; Part 3 presents our forecast for the Chinese economy; Part 4 argues that Chinese modernization will give China the potential to spearhead a new form of globalization; Part 5 elaborates on the characteristics of Chinese modernization and its possible contributions to the development of the field of economics, focusing on the implications of government and economics; and the final section provides a summary.

2. Historical Significance of Chinese Modernization

We claim that Chinese modernization is of historic significance to human economic development and has transformed the world economy. Applying historical national accounting methods, Jin et al. (2019) systematically estimated China's share of world GDP from 1000 A.D. to 2017, and found that from 1000 A.D. to 1978, China's share of global GDP initially rose and then declined. Specifically, the share increased from 26.6% in 1000 A.D. to a peak of 34.6% in 1600 (see Figure 1). However, after the occurrence of Industrial Revolution in the West, China's share of the global economy declined drastically, reaching 5. 2% by 1952 and 4.9% by 1978. Jin et al. (2019)'s re-assessment of the evolution of the share of China in the global economy is a modification to Maddion's guesstimation, according to which China's share of world GDP peaked twice around 1600 and 1820.

In the past 400 years, China's modernization has had a significant impact on the global economy from the perspective of economic history as well. In the four decades since China's policy of "reform and opening up", China has experienced the world's highest amount of economic growth in terms of magnitude. According to Li et al. (2021), China's share of global GDP rose from 4.9% in 1978 to 18.2% in 2017 based on purchasing power parity (PPP), and this represents the country's first economic revival

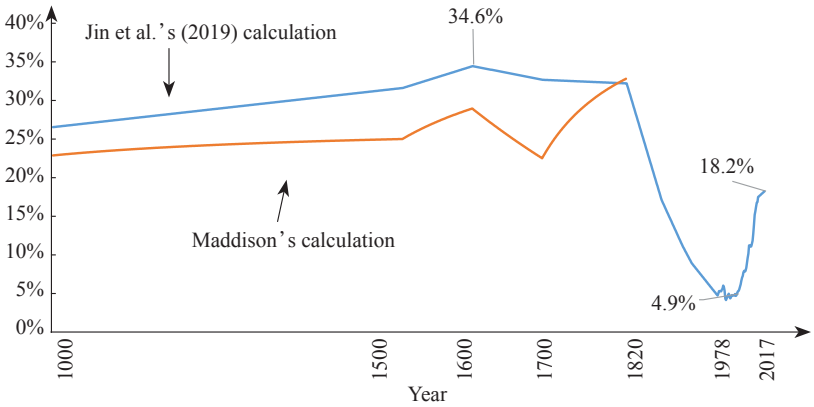

Figure 1: China's Share of Global GDP, 1000-2017 A.D.

Source: Jin et al. (2019).

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in five centuries. In comparison, the United Kingdom's GDP as a share of the world total only increased from 3.8% to 5.9% in the four decades following the Industrial Revolution; the United States saw its share of the global GDP only rise from 7.9% to 17.3% in the four decades after the Civil War; in the four decades since the World War II, Japan's GDP as a share of the world only expanded from 3.3% to 8.9%; and the Asian Tigers saw their GDP as a share of the world total only grow from 0.7% to 3.5% in their four-decades of rapid growth.

Sharp rise in income per capita has accompanied with the growth of the aggregate economy. According to World Bank and Development Research Center of the State Council (2022), over the past four decades, the number of people in China with income below the World Bank's absolute poverty line has fallen by close to 800 million, contributing more than 70% to the global reduction in the number of people living in extreme poverty. China has achieved the first UN Sustainable Development Goal, target 1.1. of eradicating extreme poverty ten years ahead of schedule.

3. China's Emergence as the Locomotive of Global Economic Growth

According to our calculation based on the World Development Indicators Database, China has emerged as the world's largest economy on the basis of purchasing power parity, and has been the largest contributor to global economic growth since 2006, contributing some 30% to global GDP growth over this period. From 2013 to 2021, China contributed even more, an average of 38.6% to global economic growth. Moreover, the Chinese economy maintained positive growth during the hardships of the global financial crisis of 2009 and the outbreak of COVID-19 in 2020.

We have estimated the long-term trend of China's contribution to global economic development using the OECD (2021)'s projection of GDP growth rates for major global economies between 2020 and 2060 (see Table 1). According to this projection, we expect the Chinese economy to contribute an average of over 24% to global GDP growth prior to 2040, and to remain the largest contributor to global economic growth until 2060. Notably, the OECD (2021)'s projection of China's economic development tends to be conservative, assuming its average GDP growth rate to be 4.6% (2023-2030), 2.5% (2031-2040), 1.3% (2041-2050), and 1.3% (2050-2060), maintaining the same growth rate as the United States in the most recent two decades.

The OECD (2021)'s conservative projection for China's economic development may have accounted for China's declining and aging population. However, the economic effects of the health and education of the Chinese population were neglected. According to Li et al. (2022), the Chinese economy may be able to offset the adverse growth effect of a declining population and maintain a potential growth rate above 4% before 2050 if its human resources can be effectively fully utilized[1]. Using this growth

Table 1: Projected Contributions of Major Economies to Global GDP Growth (%)

Timeframe	China	US	India	EU
2023-2030	25.6	15.4	7.4	8.9
2031-2040	24.1	14.2	9.3	6.6
2041-2050	19.1	16.8	10.0	7.7
2051-2060	17.6	17.1	9.9	9.5

Source: Authors' estimation based on information from the World Bank's WDI database and OECD (2021).

[1] After a precise estimation using a new analytical framework, Li et al. (2022) determined that China's total human resources would continue to maintain steady growth through 2040 and then remain steady until 2050, if taking into consideration the increase in the health and educational attainment. They expected the average growth potential of the Chinese economy to be 5.9% between 2021 and 2030, 4.9% between 2031 and 2040, and 4.1% between 2041 and 2050.

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rate, China's contribution to global GDP growth may exceed that using the OECD (2021)'s projection. As such, Chinese modernization may continue to be the greatest driver of global economic growth as late as 2060.

4. Leading a New Globalization

After the financial crisis of 2007-2008, the average global economic growth rate is lower than three decades before the crisis, which shows a slower world economic growth trend. Globalization has entered a period of stagnation and retrogression since the US raised tariffs on certain goods originating from China and other countries and the United Kingdom left the European Union. Amid this and other worldwide backlash against globalization, China has the potential to lead a new form of it.

After reviewing the history of globalization, Li et al. (2022) analyzed the trend in "new-type globalization," and characterized globalization as essentially the liberalization of trade, investment and flow of people and argued that it had to be championed by a "leading" nation. Based on a theoretical model of international trade, the authors came up with the "globalization leadership theory" (GLT) to examine how the global economy evolved from autarky to an open equilibrium. The theory considers that the process of globalization is neither spontaneous nor advanced by a single hegemon, but is the result of interactions between various economic entities after an active leading nation initiates agreements for globalization.

Notwithstanding various economic groups benefit from globalization, there is a cost of maintaining globalization for individual countries, thus governments need to perform a cost-benefit analysis and balance economic interests of various groups before deciding to open up. The GLT proposed by Li et al. (2022) highlight the importance of governments in making decisions to participate in free trade, arguing that the strategic interactions between governments determine whether globalization can materialize. Since it is focused on the cross-border trade and consumption of goods, the GLT explains how the globalization of production could occur and develop based on the characteristics of technological differences, increasing returns to scale, and imperfect competition.

Our model on the globalization leadership theory divides the strategic interactions and decisions of participants into three stages, and finds that the leader must meet a certain condition to advance from one stage to the next. As shown in Figure 2, in the first stage, the technological leader calls for "opening up" because globalization could broaden international market access and increase revenue for its technologically advanced industries with increasing returns to scale. In the second stage, technological follower nations decide whether to follow the leader by also opening up, which depends on the attractiveness of incentives offered by the technological leader. In the third stage, the government balances inequalities stemming from globalization by collecting tax from the groups who benefit from

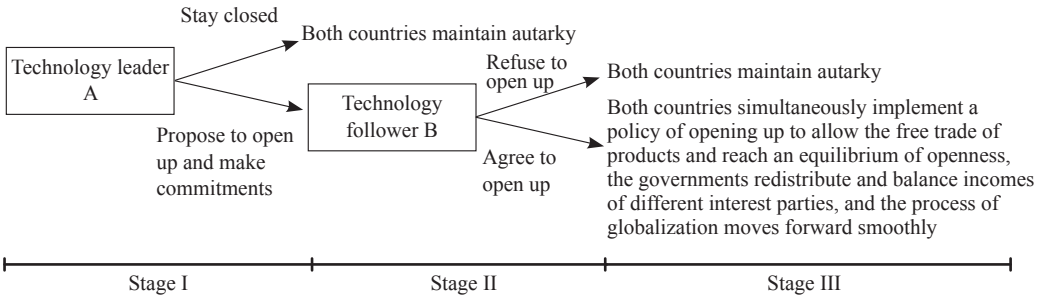

Figure 2: Three-Stage Strategic Interactions between the Leader and the Follower in the Globalization Leadership Model

Source: Li et al. (2022).

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globalization and compensating the loss of others, which ensures the practicality and sustainability of the globalization policy.

Li et al. (2022) identified three prerequisites for a country to lead globalization. First, technological superiority: The leading country must have thriving high-tech sectors and maintain the technological superiority. With economies of scale from R&D, high-tech sectors benefit the most from globalization. Second, market advantage: The leading nation must have a large enough home market to set an example by opening up and attracting other countries to follow suit. Third, the redistribution system: the leading nation must be able to redistribute domestic interests with tax and transfer.

Due to the advantages in technology and market, Great Britain initiated economic globalization in the early mid-19th century. She reformed the tax system in 1842, and improved workers' living conditions by a series of legislation (such as Metropolitan Poor Act 1867 and Housing of the Working Classes Act 1885) and maintained the leader position until the eve of the World War I. Similarly, after World War II, the United States emerged as the leader of a new round of globalization. For the United States, Donald Trump's presidency lit the fuse that set off a firestorm of anti-globalization backlash.

The United States turned free trade to higher-tariffs and protectionism because she was losing the leadership position in the global marketplace. First, the United States no longer leads the world in output of certain technologies, such as automobiles. Second, the US domestic market has shrunk in relative terms, and is no longer the largest in the world. Feenstra et al. (2015) estimated US GDP as a share of the world's total to have declined from 31.3% in 1960 to 16.6% in 2019 by purchasing power parity (PPP)[2]. Third, middle class and low-income people in the United States feel disadvantaged and increasingly oppose globalization (Milanovic, 2016)[3].

After four decades of development since 1978, China has the potential to emerge as the new leader of globalization by taking steps to meet the above-mentioned three conditions. First, China's unified national market is becoming the largest consumer market in the world. According to a report published by the World Bank in 2020, China had already surpassed the United States as the world's largest economy by PPP in 2017. China has also been taking the initiative to open up; one example of this is the China International Import Expo (CIIE), which has been held for five consecutive years to promote trade and globalization[4]. Second, China's increasing innovation and rapid advances in high-tech sectors provide technological strength for steering the course of globalization. Each year, forty percent of the ten million college graduates who enter the workforce in China are engineering graduates. The annual number of patent applications and approvals since 2019, as well as the publication and citation of research papers also place China at the top of the global rankings[5]. Thus, we believe that China may become the global leader in high-tech sectors in the near future. Rapid growth in the digital economy is also triggering a new round of technological and industrial transformations that are driving global economic growth and reshaping the global competitive landscape. Finally, the Chinese government is able to coordinate domestic interests in an attempt to mitigate globalization-related shocks to various regions and sectors. Indeed, the Chinese government has pledged to make common prosperity the focal point of China's social and economic policymaking.

[2] According to the World Bank, US manufacturing value-add stood at 2.34 trillion US dollars in 2019, accounting for only 10.9% of US GDP, and its proportion in global total manufacturing value-add fell to 16.8%.

[3] According to the US Federal Reserve System, the wealth Gini coefficient in the US rose from 0.78 in 1992 to 0.86 in 2016 and remained at this level in 2019. In September 2022, the US Census Bureau reported a record high US income Gini coefficient, which reached 0.494 in 2021, up 1.2% from the previous year.

[4] According to the United Nations, China's share in global trade increased from less than 1% in 1978 to nearly 15% in 2020, making it the largest trading nation in the world. Since 2009, China has been the world's largest exporter and the second-largest importer.

[5] See data from the World Intellectual Property Organization (WIPO), https://www3.wipo.int/ipstats/searchForm.

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5. Contributions of Chinese Modernization to Economics

Aside from serving as the global economy's primary engine and the leader of globalization, China's growth story is also the story of Chinese modernization. The West often views Chinese unique economic thinking and practices as being difficult to understand, sometimes even as a heterodox. Yet we claim that there is more to it than that. More than that, we hope that China's emergence as the leader of globalization will cause the country's economic tenets to garner attention and serve as theoretical and practical reference for economic development in other developing nations.

5.1 Chinese Modernization: Real-world Experience for the Development of Economics

The development of the study of economics stems from significant real-world economic practices. Li et al. (2018) found that over the past three centuries, important economic philosophies and theories all originated from economic practices, demonstrating the inseparable relationship between the history of economic thought and the history of economics. Earlier than 700 B.C., Chinese philosopher Guanzi put forth his philosophies on state governance involving the control of salt and iron to enrich public finance, which marked an elevation of economics from family management to the management of feudal dynasties. In this respect, certain Chinese economic philosophies have preceded those of ancient Greece, Persia, and many other civilizations.

The British Industrial Revolution gave rise to many economic philosophers, including Adam Smith, who trumpeted free trade and free economies, David Ricardo, who devised the theories of differential rent and comparative advantage, and Karl Marx, who came up with the theory of surplus value. US economic preeminence since the early 1900s inspired research on the theory of industrial organization and the theory of the firm as well. After World War I, economic and financial crises led to popularity of Keynesian macroeconomics, state interventionism, and social welfare policies. These economic philosophies and theories are based on the observations of economic practices in various stages of capitalism and have influenced subsequent economic practices in various countries.

However, not all remarkable economic practices may have a far-reaching influence on economic philosophy. Indeed, the British Industrial Revolution and US economic dominance have propelled the development of economics. Yet many other nations have also achieved phenomenal economic growth, such as Germany between its unification in 1871 to the eve of World War I, Italy before World War II, and Japan after the Meiji Restoration of 1868, but none of them has engendered academic theory and school of thought similarly influential as their economic practices in the history of economic thought.

We hold that for any major economic practice within a country to create a new economic theory, it must meet three criteria. First, the country must develop its economy sustainably and must benefit other countries as well, and its economic practices must propel human progress and improve the general welfare. In the above-mentioned countries of Germany, Italy, and Japan, aggression followed economic success, wreaking havoc on neighboring countries and the global economy as a whole. Second, an economic practice must be unique and cannot be just simple replications like Japan's post-war experience. Third, the home country's economic academia must have awareness of independent innovation and make efforts to achieve it.

China has already satisfied those criteria. First, as argued in Part 1 of this paper, Chinese modernization is irreversible and is poised to drive global economic growth in the near future. The Chinese economy is expected to develop steadily over an extended period of time as China attempts to complete its modernization. In addition, China is committed to opening up at a higher level, and through its Belt and Road Initiative (BRI), to benefiting other countries, particularly developing countries. China thus has the potential to lead a new form of globalization. Second, Chinese modernization is a unique path towards modernization, and third, the Chinese academies of economics, philosophy, and social sciences have a strong awareness of indigenous innovation, placing a premium on Chinese characteristics, style, and spirit.

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5.2 The Government's Role in Fostering and Regulating the Market Economy: A Distinguishing Feature of Chinese Modernization

The uniqueness of China's economic development must be considered when developing a new economic theory. In the realm of scientific research, scientific progress has often arisen from incidental events or special experiments. The same is true for the field of economics: economic theories of universal significance always can be refined from particular practices. Indeed, China's economic development has been influenced by mature economic theories from throughout human history, such as the protection of property rights, market liberalization, and price deregulation advocated by Western economists. Yet we also acknowledge that China's economic development is distinctive, and that new economic philosophies and theories can be derived from its unique economic activity.

Such uniqueness resides in the current Chinese government's role. Chinese modernization is characterized by its government-market synergy, in which the government encourages and regulates the development of the market economy rather than hindering it. Li (2021) summarized the following lessons from China's "reform and opening up" over the past four decades. First, the government should facilitate the fast entry and development of new firms; second, the government should bring about rapid land conversion from agriculture to industrial use; third, the government should promote financial deepening and stability; fourth, the government should adhere to opening up with a learning-centered approach; and fifth, the government should proactively manage the macroeconomy.

In recent years, additional economic research has been conducted on Chinese modernization. Li (2021) examined the characteristics and new development issues of Chinese modernization in the context of economic and social restructuring and conducted an empirical sociological review, and the Chinese Modernization Research Group (2022) elucidated Chinese modernization's characteristics, theoretical foundation, economic outlook, risks, and challenges. Hong (2022) outlined Chinese modernization's economic goals, implementation strategy, and institutional guarantees. These studies provide an in-depth analysis of the multifaceted questions of Chinese modernization from historical and sociological perspectives, but provide no systematic analysis of government's role in economic practices. Further research is therefore required to discuss the method, behavior, and incentives for government participation in economic activity.

5.3 Government and Market Economics: An Emerging Field of Study in Economics

Although important they are, economic philosophies and schools of thought cannot have a long-lasting effect on the history of economics unless they are recognized as a distinct subfield of economics in their own right. For instance, the Marxist economic philosophy spawned Marxist political economics, the Keynesian economic philosophy led to Keynesian macroeconomics, and the Scandinavian school of welfare economics inspired Scandinavian welfare economics. All three of these philosophies spawned branches of economics that continue to receive significant attention. We argue that China must elevate the development of economics from a Chinese school of economics and Chinese philosophy to type of economics that reflects its school of thought and economic philosophies.

Research on government and Economics aims to examine government's role, behavior, and incentives in a modern market economy, as a new branch of economics. The significance of research in this field, according to Li and Maskin (2021), is predicated on three observations. First, government plays an important role in the modern market economy. For example, government expenditure accounts for more than 30%, and sometimes north of 50%, of GDP. Second, government performance directly determines economic outcomes of the market. In diverse market economies, government involvement in market economic activity varies greatly. Third, government performance is endogenous and subject to government and market institutional arrangements. In this regard, reasonable institution should be developed to limit and provide incentives for government involvement in market economic activity.

As a new field of study, government and market economics are both similar to and distinct

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from existing fields within economics. First, political economics does not explicitly underscore the role of government. Second, unlike public economics, which generally assumes the goal of government is to maximize social welfare, government and economics considers government objectives to be endogenous and related to institutional design. Third, government and economics aims to break free from development economics, which emphasizes the problems associated with economic development and governmental policymaking. Numerous problems confronting some developed economies, the United States, for example, are also rooted in government and market economics and must be addressed through institutional reforms. Fourth, social welfare and social choice consider the role of government as a black box, presuming the government to be able to implement the most effective social welfare distribution schemes as devised by academics. Last, comparative economics investigates the government and economic institutions as exogenous research subjects.

We view government and market economics as a crystallization of Chinese economic thinking and practices. China had strong governments for a long time, and throughout much of history, a robust government suppressed the growth of the market economy. However, since the reform and opening up policy was adopted in 1978, China's rapid economic resurgence can be explained with government and economics in the following ways. First, the government must have proactively fostered the market and steered its course, and second, government incentives must have been partially derived from economic development so as to oblige local governments to foster local economic development and align their actions to this objective.

Government behavior and its manifestations are the result of its incentives. Therefore, it is essential to determine proper corresponding institutions. For example, we contend that the political appointment or election of a government official, as well as the evaluation from a higher level of government or a local election, must be correlated with local economic performance. Second, the collection of taxes from businesses or individuals creates completely different incentives for government officials: If tax revenues are collected from individuals, government officials will not be closely concerned with local economic activity. If local governments count businesses as their primary source of tax revenues, officials must consider the local business environment and corporate development. The existing economic literature has examined government's role, behavior, and incentives in economic activity at the micro level (Zhou, 2004; Tang et al., 2010; Yu and Gao, 2012) and macro levels (Guo and Jia, 2006) without depicting the endogenous mechanism of government behavior and designing incentives, which represent a direction of further investigation for government and economics.

5.4 Developing New Methodologies for Research on Government and Market Economics

Government and market economics must be contextualized within each specific economic issue, such as how to collect property tax, how to design a tax system for decarbonization, and how to steer the technology sectors' development. In addition, research methodology must be innovative and combine case studies (Case), theoretical analysis (Theory), and statistics (Statistics) to elucidate the mechanism of behavior and provide rigorous and systematic empirical analysis.

Initiated in 2019 in an effort to foster a better understanding of the government's role in the market economy, as well as the government's incentives and behaviors, the Society for the Analysis of Government and Economics (SAGE) has hosted a series of seminars and annual conferences to promote the study of government and economics. The launch of the Journal of Government and Economics, an international English journal, has provided a brand-new and high-level platform for the exchange of insights on related topics and received support from senior scholars in mainstream economics. We have no doubt that these efforts will advance deeper and further research in this emerging field of study.

6. Concluding Remarks

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Chinese modernization is a significant event in economic history, and this paper examined the influence of Chinese modernization on both the global economy and economic philosophies. First, Chinese modernization has transformed the global economic landscape. Our comparative study shows that China has experienced the highest economic growth ever recorded spanning forty years. We expect the Chinese economy to contribute an average of over 24% to global GDP growth before 2040 and remain the largest contributor until 2060, as a result of its sustained economic growth and rising share in the global economy.

China also has the potential to lead a new form of globalization in the context of the current backlash against globalization. With the formation of a unified domestic market, China boasts the largest consumer market in the world. China has made swift advances in technological innovation and its high-tech sectors have created certain technological strengths that put it in a position to lead globalization. The Chinese government's operational mechanism also guarantees its capacity to coordinate domestic interests. Finally, we deem it necessary that while beneficiaries partake more actively in globalization, those who suffer should be adequately compensated. These conditions afford China the opportunity to take the initiative to open up its trade relationships and to become the leader of globalization.

In conclusion, Chinese modernization has the potential to generate new economic thoughts, theories, and innovations. Government-market synergy is a fundamental aspect of Chinese modernization, in which government plays an essential role in fostering and regulating the market. Furthermore, China's economic growth is both exceptional in its durability and instrumental to the development of other countries. These characteristics provide the foundation for the innovation of economic theories. In particular, government and economics investigates government's role, behavior, and incentives in the market economy. This represents a contribution of Chinese modernization to the development of economics as a discipline, which may yet influence global economic philosophies and modernization in other countries as well.

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