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 Authors Perkins, Dwight H; Rawski, Thomas G
 Publication title The China Business Review



Forecasting China's Economic Growth to 2025
 How fast China grows in the next twenty years has implications for the rest of the world
 Dwight H. Perkins and Thomas G. Rawski

Why attempt to forecast China's economic growth? Most important, China's impact on the rest of the world and on the standard of living of its own people depends mainly on whether the nation's gross domestic product (GDP) continues to double every seven to ten years or whether that growth slows markedly or even falls. China already influences the world economy through its booming exports, its demand for natural resources, its influence on global warming, and much else. A GDP four times the current level will multiply

China's worldwide impact. Analytical forecasts based on a model that attempts to sort out the main influences that are likely to shape that future can deepen understanding of the mechanisms driving Chinese growth. Previous surges of reform and accelerated total factor productivity (TFP) growth in China were a product of the removal of household farming, the shift from plan to market, the removal of most restrictions on domestic and international trade, and other fundamental changes that accompanied the transition to a market economy. That transition, while not complete, has moved China toward the market econ-

34 November-December 2008 doi:10.1080/10439862.2008.243888

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