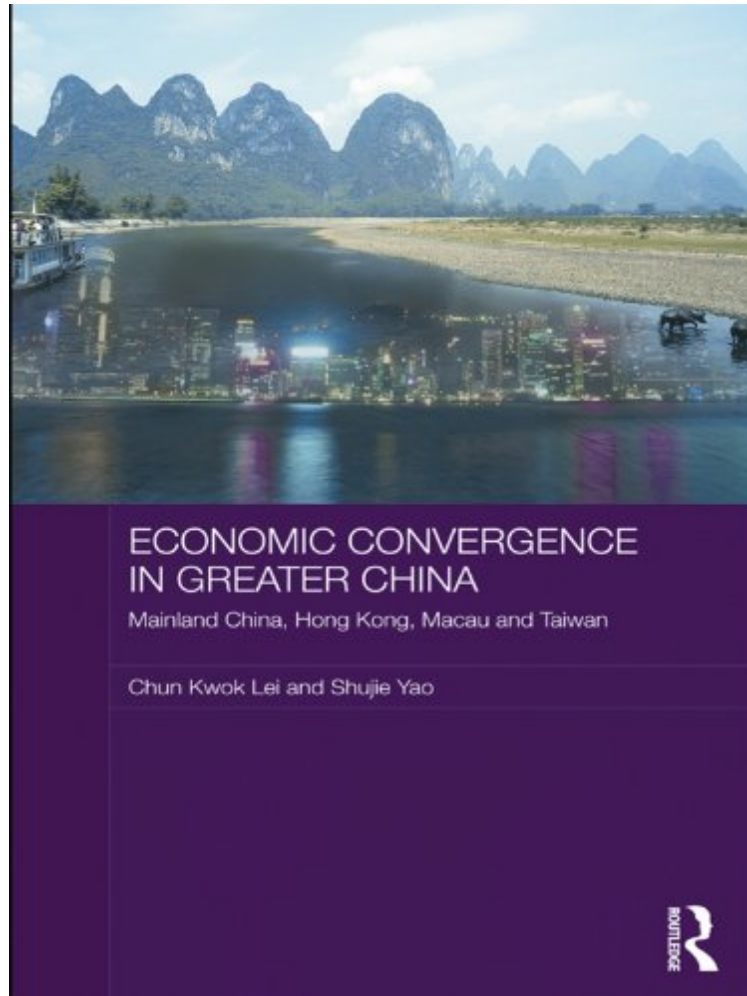


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(Routledge Studies on the Chinese Economy)

## **Economic Convergence in Greater China: Mainland China, Hong Kong, Macau and Taiwan (Routledge Studies on the Chinese Economy)**

*Chun Kwok Lei, Shujie Yao*

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Although China's economy has grown very rapidly in recent decades, there are still very large differences between the

economy of mainland China and the economies of Hong Kong, Macau and Taiwan. For example, per capita income in Hong Kong is many, many times higher than per capita income in mainland China. This book considers the degree to which economic convergence between mainland China, Hong Kong, Macau and Taiwan has occurred, and the prospects for increased convergence in the future. It considers economic integration between China and its two Special Administrative Regions (SARS), emphasising the large volume of capital flows and exports, especially from Hong Kong into China, and showing that the economies are highly integrated, despite their differences. It examines income convergence, and changes in productivity, using the same measures for both China and the two SARS, unlike most existing studies. It explores how economic reforms have been crucial to increasing convergence so far, and will continue to be in the future, and concludes by discussing the implications for policy of encouraging increased convergence.

About the Author Chun Kwok (Henry) Lei is Assistant Professor of Economics in the Department of Finance and Business Economics, University of Macau, China. His research interests focus on the greater Chinese economy, economic growth and development and economic integration. Shujie Yao is Professor of Economics and Chinese Sustainable Development at the University of Nottingham, UK. He is Special Chair Professor of Economics, Xir'suan Jiaotong University, China. He is Executive Director of the Chinese Economic Association (UK) and an International Consultant Economist (UNDP, FAO, World Bank, EU, UNCDF). He was ranked number 8 amongst world scholars specialised in the Chinese economy by the Journal of Asian-Pacific Economic Literature.