

Cheng

States, Intergovernmental Relations, and Market Development

Comparing Capitalist Growth in Contemporary China and 19th Century United States

This book is a theoretical and empirical analysis of institutional foundation of long-term economic growth from the perspective of state-market and central-local relations. The book argues that, in order to safeguard sustainable market development, it is necessary to centralize certain functions of the state to overcome local predatory governmental rulings, and to decentralize others to increase local governmental market incentives, simultaneously. This institutional approach is conceptualized as "Dual Intergovernmental Transformation for Market Development" (DITMD). This book develops the DITMD model through an in-depth empirical comparison on contemporary China and the 19th-century United States.

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