

A Review of Research on China's Economic Development since the Reform and Opening up

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Abstract

Since the reform and opening up in 1978, it has lasted for more than 40 years. The two-way parallel of internal reform and external opening has made China's economic development a lot of achievements. Not only the speed of development has amazed the whole world, but also the quality of economic development. Steady improvement, from the pursuit of high speed to the pursuit of high quality, China's economic development has successfully completed a transformation. In this context, scholars have launched research on China's economic development in the context of reform and opening up. For a time, the achievements of economic development during the reform and opening up period became a hot topic of research. Very fruitful research results. On the basis of previous scholars' research, this paper sorts out China's economic construction under the background of reform and opening up from multiple perspectives, and summarizes the characteristics of China's economic development under the background of reform and opening up, the factors that affect economic development, and the experience and reference for world economic development. He also pointed out the shortcomings of the current research and put forward his own suggestions for future research.

Keywords

Reform and Opening up; China's Economic Development Characteristics; Influencing Factors; Experience for Reference.

1. Preface

Comrade Xi Jinping pointed out that reform and opening up is an important national strategy of our country, and it is a key move to determine the fate of contemporary China, as well as a key move to achieve the 'two centenary goals' and the great rejuvenation of the Chinese nation. More than 40 years have passed since the reform and opening up was proposed. During this period, China's development has made many remarkable achievements, especially in economic construction. As a country with a large population, China's economic development is of great significance not only to the construction of China itself, but also to the harmonious and steady development of the entire world. In this context, scholars have made great efforts in their respective fields, intending to explore their achievements in the context of reform and opening up. Some scholars first affirmed that the high speed of economic development, that is, the "China speed" defined by the world, has made China's economic aggregate from the original marginal development on the verge of collapse to become the second largest in the world, and has a good reputation. Sustainability [1]. Yin Zhichao pointed out that under the background of reform and opening up, with the further development of China's opening to the outside world, China's foreign trade has gradually formed a comparative advantage, and its contribution rate to China's economy has risen sharply, and has remained stable at more than 20%, which has stimulated the enthusiasm of export-oriented enterprises for production, driving economic growth [2]. Storesletten et al. proposed that reform and opening up not only accelerated China's economic growth, but also set a world record in reducing poverty [3]. Economic development is the basic condition for a country to carry out other work. With economic security, other work

can be carried out smoothly. Our party and country have not forgotten the lives of the people and insist that development is for the people. During the period of reform and opening up, we actively promoted poverty alleviation work, and the steady and rapid economic growth also created conditions for the smooth implementation of poverty alleviation work. In just 40 years, under the leadership of the Communist Party of China, China has helped 740 million people out of poverty. By 2021, it has achieved comprehensive poverty alleviation. This is the largest and fastest poverty alleviation battle in human history [4]. Such large-scale poverty reduction is not only of great significance to China itself, but also left a deep impression on the poverty reduction work of the whole world.

The United Nations has always been committed to the work of poverty alleviation in the world. China has a large population and a very large scale of poverty alleviation. This has contributed a very large force to the world's poverty alleviation work, and also promoted the realization of the United Nations poverty reduction goals [5]. It can be seen that the rapid and stable development of China's economy also plays an important role in the whole world. With the improvement of China's international status, China has become an important force in maintaining the stability of the world economy and driving the growth of the world economy. At the same time, as a developing country that has successfully transformed its economy, its development model also has reference significance for other countries. Some scholars spoke highly of the reform and opening up, and defined it as the most successful economic reform movement after World War II [6]. It is believed that such large-scale, sustainable high-quality economic growth is unprecedented in the entire history of human development [7].

This paper sorts out the research of relevant scholars, classifies the literature from the aspects of China's economic development characteristics under the background of reform and opening up, the influencing factors of economic development, and the reference significance to the world economic development, etc., points out the shortcomings of the current research, and puts forward suggestions for future research. own advice.

2. China's Economic Development under the Background of Reform and Opening up

2.1. Economic Growth Rate

Over the past 40 years, China's economy has maintained a high-speed and sustainable growth trend. From the perspective of speed, it is not unreasonable to define "China's speed". China's economic growth rate has reached 14.5% in the past 40 years. Japan and South Korea are also no match [8]. This is undoubtedly a miracle of global economic development. Jian Xinhua, Yu Jiang and others also pointed out that since the reform and opening up, China's economy has been rising amid fluctuations [9]. Scholars do not only stop at the level of descriptive analysis of economic development during the reform and opening-up period, but also use quantitative methods to analyze China's economic growth rate during the reform and opening-up period, and use scientific methods to measure objective economic growth. The figures are presented objectively, and the policy effect of reform and opening up can be measured more scientifically. For example, scholar Chen Taiming used the synthetic control method to explore China's economic growth rate and its impact during the reform and opening up period, and analyzed that since 1978, the average annual growth rate of China's economy has increased by 6.69 percentage points [10]. This is the first time that scholars have quantitatively corroborated the academic view that reform and opening up has created China's economic growth miracle, objectively and scientifically presented the economic impact of reform and opening up, and provided theoretical support and quantitative basis for China's unswerving implementation of reform and opening up. Jian Xinhua et al. used the entropy weight TOPSIS method to verify that China's high-quality development index has steadily increased at an annual growth rate of 2.51%

since the reform and opening up, proving the positive effect of reform and opening up on China's economic quality development [11].

2.2. Regional Characteristics of Economic Development

Since the reform and opening up, China has got rid of the low-level "balanced development" model and stepped out of the "east fast and west slow" economic development pattern. While China's economy has been developing steadily, the problem of unbalanced regional development has also become more and more serious. severe. Research by Zhang Jianhua and other places shows that the economic development gap between the central and western China and the eastern part of China widened during the period of reform and opening up. From 1990, the central GDP accounted for 64% of the eastern part, and in 2000, it only accounted for 42% of the eastern part. The proportion dropped from 55% to 42% in 2000[12]. This is a historical necessity under certain formal conditions.

In September 1988, Comrade Deng Xiaoping put forward the strategic concept of "two overall situations": "One overall situation is that the coastal areas should speed up the opening up to the outside world, so that this vast area with a population of 200 million will develop first, thereby driving the inland areas to develop more rapidly. Good development is an issue that concerns the overall situation. The mainland should take this overall situation into consideration. Another overall situation is that when the development reaches a certain point, it will require the coast to devote more power to help the development of the inland." [13] In the promotion of regional development strategies With the deepening of reform and opening up, the spatial pattern of economic development has also changed from "differentiation between east and west" to "differentiation between east and west and north and south" [14]. Since the 19th National Congress of the Communist Party of my country, the main contradiction in our society has changed. In order to solve the main contradiction, promote the coordinated development of the region, and improve the people's sense of happiness, my country has put forward a series of regional development strategies - "The Belt and Road", The coordinated development of Beijing-Tianjin-Hebei and the Yangtze River Economic Belt, etc., the implementation of regional development strategies plays an important role in promoting coordinated development among regions and maintaining balance and stability among regions, making the core region the edge of other regions, and the edge is also own core [15].

2.3. Industrial Structure Upgrade

After 40 years of reform and opening up, China's requirements for economic development have not only stayed at the pursuit of high speed, but also have higher requirements for the quality of economic development. High-quality economic development requires optimization and upgrading of the economic structure. How to optimize and upgrade the economic structure is the key to the problem. Justin Yifu Lin pointed out that the optimization and upgrading of the industrial structure is the core of the optimization and upgrading of the economic structure. That is to say, the pursuit of high-quality economic development requires continuous optimization and upgrading of the industrial structure, which is the essential feature of high-quality economic development [16]. So how to promote the upgrading of industrial structure? Some scholars have summarized three modes of industrial structure upgrading by combining theory and experience [17]. Through empirical analysis, Yu Yongze et al. found that areas with higher requirements for environmental protection have a more significant effect of industrial upgrading, that is to say, environmental protection constraints can promote the upgrading of industrial structure [18]. After the 19th National Congress of the Communist Party of China, China's economic development has entered a new normal, and economic development needs new driving forces to support it. It is proposed to take the industrial structure as a new driving force for economic development. Since then, academia has set off a wave of optimization and upgrading of industrial structure. Wang Dihai used the decomposition accounting method to

measure the relationship between industrial structure changes and economic growth rate, pointing out that China's economic growth is still driven by the secondary industry at the present stage, but the influence of the tertiary industry is gradually increasing [19]. Li Feng conducts an empirical analysis of the upgrading of industrial structure as an intermediary variable, and the results show that the transmission of industrial structure upgrading in promoting economic development can significantly promote the development of regional economy [20]. By building a high-quality development index system, Song Shuaibang analyzed that the upgrading of industrial structure plays an increasingly important role in the high-quality development of the economy [21].

3. The External Environment that Promotes My Country's Economic Growth

3.1. Party System

The rapid and stable development of a country's economy is inseparable from a stable political environment, and a stable political environment is inseparable from a reasonable political party system - the multi-party cooperation and political consultation system led by the Communist Party of China. Since the reform and opening up, in order to meet the requirements of building a socialist market economy, the Communist Party of China has continuously put forward higher requirements for itself. Scholars put forward their own views on this. Cai Changshui believes that strict governance of the party must be conscientiously implemented in all aspects of the party's work. This is the requirement of the party's own progress and development, as well as the requirement of socialist economic construction [22]. Governing the party is the premise of governing the country, and the key to the realization of the great rejuvenation of the Chinese nation and the goal of socialist modernization lies in the leadership of the party [23]. Gan Zhengfang also pointed out that the leadership level of the party affects the ability to deal with unknown risks and the realization of the grand goals of the people of all ethnic groups in the country. Therefore, it is very necessary to strictly manage the party [24]. Since its establishment, the Communist Party of China has been devoted to the great cause of the Chinese nation, leading the Chinese people in the construction and improvement of the socialist market economy. Determining factors in China's modern state-building process have always played a key role [25].

3.2. Policy Environment

Reform and opening up is a national strategy. In this general strategic context, we have implemented a series of specific development strategies - the "Belt and Road", the coordinated development of Beijing-Tianjin-Hebei and the Yangtze River Economic Belt, etc. Hong Kong has been established one after another. The implementation of these policies has provided a good domestic and foreign environment for the development of China's economy, and played a vital role in promoting the sustainable and stable development of China's economy. Zhang Hanlin and others pointed out that the pilot free trade zone is an experimental field for reform and opening up. Driven by the pilot free trade zone, China has changed the phenomenon of marketization of capital factors and accelerated the formation of a modern financial system [26]. Chen Sheng et al. conducted a quantitative analysis of the policy documents on regional development, objectively presented the impact of the "Belt and Road" policy on economic openness through data, and used scientific methods to verify the role of a good policy environment in promoting economic development [27]. Foreign scholars have also explored China's foreign policy and concluded that China's "One Belt, One Road" and other policies have played an important role in boosting economic exchanges between countries, which can effectively reduce trade costs between countries and drive the development of global economy

and trade [28]. The reform and opening up has continued to develop in depth, the level of opening to the outside world has been continuously improved, and a free trade port representing a higher level of opening has also been established. The forefront of foreign investment [29].

3.3. Humanistic Environment

The achievements made in the 40 years of reform and opening up cannot be separated from the support of a specific social and cultural environment. First, the demographic dividend is an important social condition for China's rapid economic growth. With the improvement of people's living standards, people's life expectancy is also increasing. By 1981, China's average life expectancy has reached 68 years old, which means that people's working time has been extended. Growth provides the necessary human resources. By 2011, China's per capita GDP growth rate had reached 8.8%, and the compound interest effect of the population had been well presented. This is also an important condition for us to create "China's speed"[30].

Secondly, for a country, cultural construction is the forerunner of social construction, which provides value guarantee for the formulation and implementation of social construction policies. Since the reform and opening up, the construction of socialist culture has always been placed in the first place. It has a relationship of unity of opposites and the socialist market economy, and the two influence each other and promote each other. Scholar Zhang Aiwu affirmed the role of advanced socialist cultural construction in promoting the socialist market economy, and believed that cultural construction is the spiritual support for economic development [31]; Bao Chengyun also pointed out that a healthy cultural environment is conducive to the stable development of the socialist market economy, scientific and cultural the construction of the environment provides intellectual and technical support for economic development [32]. Of course, the impact of culture on the economy is not always positive, so it is even more necessary to create a good humanistic environment and build a correct value system.

4. Lessons Learned from World Economic Development

China has a population of 1.413 billion, accounting for about one-fifth of the world's population. As a large country with such a large population, and as the world's largest developing country, China's development will inevitably have a great impact on the whole world. Impact. First of all, in the process of development, China did not work behind closed doors, but actively communicated with the world, opened its doors, insisted on opening to the outside world, strengthened ties with other countries, and achieved mutual benefit. The economic development of the country plays an important role in the steady advancement of the world economy.

As a developing country, the successful transformation of China's economy has provided other developing countries with a new development path and development model, a new possibility for their development, and proved to them that the socialist road is If it works, it has important reference significance for the development of other developing countries, and is conducive to promoting the coordinated development among various regions of the world and the harmony and stability of the whole world. However, each country and region has its own specific social and historical conditions, and each country needs to make adjustments based on its own national conditions and China's development model to find a development path that is truly suitable for itself [33].

5. Research Deficiencies and Prospects

This paper sorts out the research of past scholars, and summarizes China's economic construction during the 40 years of reform and opening up, from the aspects of the characteristics of China's economic development under the background of reform and opening up, the factors affecting economic development, and the experience and reference of world economic development. The analysis leads to the following conclusions: First, it is indisputable that during the 40 years of reform and opening up, China's economy has achieved leap-forward development and has been qualitatively improved; second, my country's economic development adopts a regional development strategy, which will inevitably lead to The problem of unbalanced economic development is an inevitable choice based on my country's national conditions and a specific historical stage; finally, as a developing country with one-fifth of the world's population, the successful transformation of my country's economic structure into a broad development China provides a development template, which is of great significance to the stable and coordinated development of the world economy.

It is found that there are many achievements in the academic circles on China's economic construction during the period of reform and opening up. Here, I briefly discuss the deficiencies found in the process of literature review, and put forward my own opinions on future research. First of all, if you look up the literature, you will find that domestic scholars have insufficient use of foreign materials, and they seldom refer to foreign research results; secondly, there are many fields that are not or rarely covered, such as the connection between green economy and reform and opening up; Quantitative research is still not very rich, the research method is relatively simple, and the analysis mostly stays in the description stage of the basic situation. Based on this, future research can make more use of foreign materials to increase the overseas influence of academic research on reform and opening up; more quantitative methods can be used to give more scientific conclusions; a complete academic construction of the history of reform and opening up should be made without Then stay at the basic description level.

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