

Behind china's success story: comparing the economic development of china and india / Ari A. Perdana

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Abstrak

Comparing the economic development in China and India has been interesting. While one has experienced an impressive economic growth performance, the other seemed to take a slower path. One popular argument says that the answer lies on China's success on attracting foreign capital. This argument is supported by some stylized facts related to the explanation for a country's attractiveness for foreign capital.

The main idea of this essay is that China's relative success over India is a result of its unique characteristics. The purpose of this essay is to deliver supporting arguments for such hypothesis by analyzing the stylized facts. The readers should note that the scope of this essay is the internal determinants of the relatively different speeds of reforms, rather than the policy analysis.

The essay is presented in three parts. The first part reviews the identical conditions which both countries shared in the beginning. The second part shows the different success stories. The third part is the comparison of some unique conditions which influenced the different outcomes of development.