

Examining Chinese Political Reform Through the Lens of Freedom: An Austrian School Approach

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Abstract

To fill the gap in previous studies, this paper examines the role of political freedom as the fundamental principle for political reform in China, through the lens of the Austrian School of thought. While previous studies have extensively explored various approaches to Chinese political reform, few have explicitly focused on the significance of political freedom from the insights of the Austrian School, which emphasizes individual liberty, limited government, and free markets. China's reform reflects the hybrid model of combining centralized political authority with extensive bottom-up experimentation and fiscal-administrative decentralization. This paper presents a comprehensive analysis of the potential benefits and challenges associated with prioritizing political freedom in the Chinese context. It argues that political freedom is not merely a normative ideal but a functional necessity for reform; it also helps to resolve information, knowledge, and incentive problems. However, self-interested political elites and entrenched special interest groups can hinder China's reform in order to preserve rents and power, creating a transition path shaped more by elite incentives than by inclusive governance, as suggested by public choice theory. The paper suggests that genuine reform must move beyond technocratic adjustment toward the establishment of accountable institutions and voluntary civic participation, and clarifies how political freedom is essential to overcoming knowledge constraints, enabling spontaneous institutional development, and addressing the core political economy challenges of transition.

Keywords: Freedom; Chinese political reform; Austrian School of thought; individual liberty; public choice theory.

1 Introduction

Political reform in China has been the subject of immense interest and debate, as the nation grapples with the challenges of reconciling its political system with its economic achievements. While previous studies have explored various aspects of Chinese political reform, there is a notable gap in the literature regarding the role of political freedom and its potential as the foundation for meaningful reform. This paper aims to fill that gap by providing a comprehensive analysis of political freedom in Chinese political reform from the perspective of the Austrian School of thought.

Political freedom is a critical factor in Chinese political reform, with several relevant factors shaping its significance. First, the relationship between political freedom and economic development is crucial to explore (Acemoglu and Robinson 2012). By examining how political freedom influences investment, innovation, and productivity, we can gain insights into the potential benefits of political reform in China (Barro 1996). Additionally, understanding the historical context of Chinese political reform is essential for comprehending current challenges and opportunities (Pei 1994). Analyzing previous reform phases, such as the early reforms (1978–1989) and subsequent periods, provides valuable lessons for the present and the future (Nathan 2003). Finally, exploring the theoretical perspectives of the Austrian School of thought is crucial. The works of Ludwig von Mises, Friedrich Hayek, and others provide a solid theoretical foundation supporting political freedom as the bedrock of Chinese political reform (Hayek 1944; Mises 1949). Integrating these factors enables a comprehensive analysis of the relationship between political freedom and Chinese political reform, with insights into the implications and potential benefits of embracing political freedom as a guiding principle.

The Austrian School, represented by influential thinkers such as Mises, Hayek, and other scholars associated with the Mises Institute, offers valuable theoretical contributions and insights into the relationship between political freedom, individual liberty, and economic prosperity. By drawing on their principles and arguments, this paper aims to contribute to the existing body of knowledge by examining how political freedom can shape the trajectory of Chinese political reform. Meanwhile, as suggested by public choice theory, political elites and interest groups are built up in the transition process to maintain control and engage in rent-seeking behavior. The political economy of transition reflects that institutional constraints created by these interest-group structures can lead to a rent-seeking equilibrium resistant to institutional change in China.

The theoretical and policy contributions of this paper are twofold. First, it provides a thorough theoretical review of the Austrian School's perspective on political freedom

and its role in fostering development. By analyzing the works of prominent Austrian School thinkers such as Mises, Hayek, and others, we establish a solid theoretical foundation to support the assertion that political freedom is crucial for effective political reform in China.

Second, this paper offers a policy-oriented analysis that explores the implications of political freedom for Chinese political reform. It clarifies how political freedom can help China resolve the knowledge and incentive problems of state enterprises and the central planning system in the transition process, and assesses potential policy measures that can be implemented to promote political freedom while addressing China's unique sociopolitical and economic context.

By filling the gap in previous studies and combining theoretical insights with practical policy considerations, this paper aims to contribute to the understanding of the complex relationship between political freedom and Chinese political reform.

The central objective is to present a compelling argument, grounded in the principles of the Austrian School of thought, that political freedom should serve as the foundation for Chinese political reform. Through an in-depth analysis of theoretical perspectives, historical context, and empirical evidence, the paper demonstrates the vital role that political freedom plays in fostering sustainable development, promoting individual liberties, and ensuring long-term prosperity in China. By highlighting the potential benefits of embracing political freedom and addressing the constraints and challenges that hinder its realization, this work seeks to contribute to the ongoing discourse on Chinese political reform and provide policymakers and stakeholders with insights to guide future decisionmaking processes. The findings and recommendations can inform policymakers, scholars, and practitioners involved in Chinese political reform efforts, providing them with valuable insights into the potential benefits and challenges associated with embracing political freedom as a bedrock for sustainable and inclusive development.

In addition to this introduction, the paper includes four sections. Section 2 discusses the study methodologies. Section 3 presents the literature review. Section 4 deals with empirical issues of China's political reform and political freedom. Section 5 concludes.

2 Study Methodologies

This paper employs a historical and praxeological approach, as highlighted by the Austrian School of thought, to clarify the significance of political freedom in Chinese political reform. Especially under Xi Jinping's leadership and centralization (2012–present), an in-depth exploration of historical context and key factors helps clarify the emerging authoritarian political system in China.

In this paper, political freedom is conceptualized in accordance with the Austrian School as the absence of arbitrary coercion and the presence of a predictable, rule-bound institutional order. When individuals are not subject to the unchecked will of others but

are protected by general and abstract rules equally applied to all, freedom exists (Hayek 1960,11–21). Freedom therefore does not mean the absence of all legal constraints; rather, that coercion must be minimized and strictly confined within known and impersonal rules. Meaningful individual choice further requests secure private property, free labor, and voluntary exchange, since economic calculation and rational action are dependent upon stable ownership and market prices (Mises 1960, 20-24). Political freedom, as employed here, thus implies that with the institutional arrangements limit discretionary state power and enable decentralized coordination, rather than to democracy per se. According to Murray Rothbard (1982, 201-230) and Hans-Hermann Hoppe (2001, 73-108), freedom should not be automatically equivalent to with democratic governance, because democratic decision-making can itself lead to coercive outcomes without firm constraints grounded in secure property rights and a robust rule-of-law framework, and freedom-based principles. Majority rule, if unchecked by institutional limits, may increase state power rather than restrain it. Accordingly, limiting discretionary coercion and safeguarding property—as its analytical foundation for analysing the institutional dynamics of political reform.

Praxeological methodologies are used to examine political freedom as the foundation for political reform in China. Human action and its economic implications are analyzed within an authoritarian political system. The study of purposeful behavior and decisionmaking as the fundamental unit of analysis in economics provides deductive reasoning to derive economic principles from self-evident axioms, explaining the logic of human action rather than relying primarily on empirical testing. The paper analyzes how political freedom impacts decision-making and considers its implications for Chinese political reform. It then uses deductive reasoning to derive insights from the application of praxeology to the research objective, supporting the analysis with empirical evidence, relevant examples, historical events, and data.

The paper's core analytical approach is based on praxeology, understood in the Misesian sense as the deductive analysis of purposeful human action, which deducts central propositions directly from the action axiom and structure the core argument substantively, rather than serving as philosophical or normative motivation. First, starting from the axiom that individuals act purposefully to achieve subjectively valued ends, the paper clarifies that institutional reforms facilitates authoritarian political institutions which systematically distort individual decision-making by limiting freedom of choice, suppressing accountability, and politicizing rewards and penalties. Second, drawing on praxeology's emphasis on subjective expectations and intertemporal planning, the paper indicates that insecure property rights and arbitrary political intervention could distort individual incentives and long-term planning for rent seeking behaviors rather than economic efficiency. Thus, partial economic liberalization under continued political repression produces unstable or “illusory” reform outcomes, as economic actors face persistent uncertainty and political risk. Third, the role of empirical indicators such as Freedom House scores, corruption indices, HDI data, and

IMF statistics could be illustrative and contextual rather than as sources of causal inference. Causality is drawn deductively from praxeological theory, while empirical data serve to demonstrate observable outcomes consistent with these theoretical predictions. Finally, the paper adopts methodological consistency with Austrian economics, where theory precedes data, and empirical indicators offer descriptive support rather than explanatory foundations. This distinction is explicitly to ensure transparency and alignment with praxeological reasoning.

Action axiom in this paper refers to the situation where all political and economic actors—Party elites, local officials, and entrepreneurs have purposeful action to achieve subjectively valued ends, whether power preservation, career advancement, profit, or security. Under the current institutional constraints, these actors respond to property rights arrangements, regulatory discretion, promotion criteria, and enforcement mechanisms—which structures the available means and the relative costs and expected payoffs of alternative courses of action. Thus, the incentive implication includes the case when property rights remain insecure and enforcement is discretionary rather than rule-bound, rational actors tend to choose rent-seeking, bureaucratic compliance, and political alignment over long-term productive entrepreneurship. As a result, such incentive distortions could lead to distorted economic calculation, generating persistent capital misallocation, weakened profit–loss discipline.

The paper also applies the historical approach of Austrian economics to examine economic phenomena within specific historical contexts. By studying historical events, circumstances, and developments that shaped Austrian economic thought, we gain a deeper understanding of ideas and concepts in their proper context for Chinese political reform. This approach helps trace the evolution of political freedom over time, providing insights into the practical applicability and explanatory power of Austrian economic concepts in China’s political reform process. Understanding the historical context of Austrian economics further illuminates its policy recommendations and implications. By analyzing historical examples of policy interventions and their consequences, we can evaluate the effectiveness and feasibility of Austrian prescriptions in addressing economic challenges and promoting prosperity.

Moreover, the political economy of China’s transition is analyzed from the perspective of public choice theory, where political incentives, institutional constraints, and self-interested behavior shape reform outcomes. Policymakers as rational actors tend to maximize their own power, influence, or material gain in a context of limited political competition and accountability. Reform processes are often guided by rent-seeking, bureaucratic self-preservation, and entrenched interest groups. Public choice theory, pioneered by Buchanan and Tullock (1962), clarifies incentive problems as key constraints on political reform in an authoritarian context. While the Austrian School emphasizes knowledge problems, spontaneous order, and individual liberty (Hayek 1944), public choice theory argues that self-interested political actors operating within asymmetric institutional structures generate deep incentive misalignments. Rather than

serving societal welfare, coalitions of bureaucrats, party elites, and interest groups become entrenched in resisting institutional decentralization, delaying development in the absence of political freedom—free expression, rule of law, open competition—which constrains entrepreneurial activity, undermines spontaneous order, and inhibits innovation. Transition therefore becomes path-dependent, vulnerable to institutional stasis and systemic inefficiencies. Without addressing these core incentive and knowledge constraints, China’s reform prospects remain limited and fragile.

This approach is particularly useful when the paper studies entrepreneurship, understood as the unique knowledge and skills of individual entrepreneurs (Kirzner 1978). Methodological individualism helps uncover market processes and outcomes by analyzing the actions of individual market participants (Hayek 1945). It allows for a critical assessment of economic theories and informs policy recommendations based on an understanding of individual incentives and behavior (Caldwell et al. 2012).

The study draws upon primary and secondary sources, including historical documents, academic literature, and scholarly works, to provide a comprehensive understanding of events, policies, and outcomes associated with each phase of political reform. The works of influential Austrian economists, such as Mises, Hayek, and others, are examined to gain insights into their theoretical perspectives on political freedom and its implications for societal development.

3 Literature Review

The literature on political reform in China covers various topics, including the motivations, nature, outcomes, and challenges of the reform process.

First, previous studies examine the factors driving political reform in China, including economic development and social stability in response to changing domestic and global circumstances. Dittmer and Wu (1995) highlight the positive role of leadership dynamics and factional struggles in driving reform efforts, while Shirk (2007) considers globalization as a driving force pressuring China toward political reform. O’Brien and Li (2006) examine the relationship between economic development and political change in China, arguing that economic growth can provoke rising expectations among the population for political reform to address social and political issues. Chang (2012) emphasizes social stability as a key motivation for political reform, pointing to the government’s concern about unrest and demands for greater political participation. Bell and Li (2013) clarify the influence of changing domestic and global circumstances, noting the need for China to adapt to global norms and pressures while addressing domestic challenges, leading to pressure for political change.

Second, some studies focus on political reform initiatives and policies. Manion (2015) examines experimentation with village-level elections and their impact on local governance, including decision-making processes, governance accountability, and citizen participation. Heilmann (2018) discusses the evolution of intra-party democracy

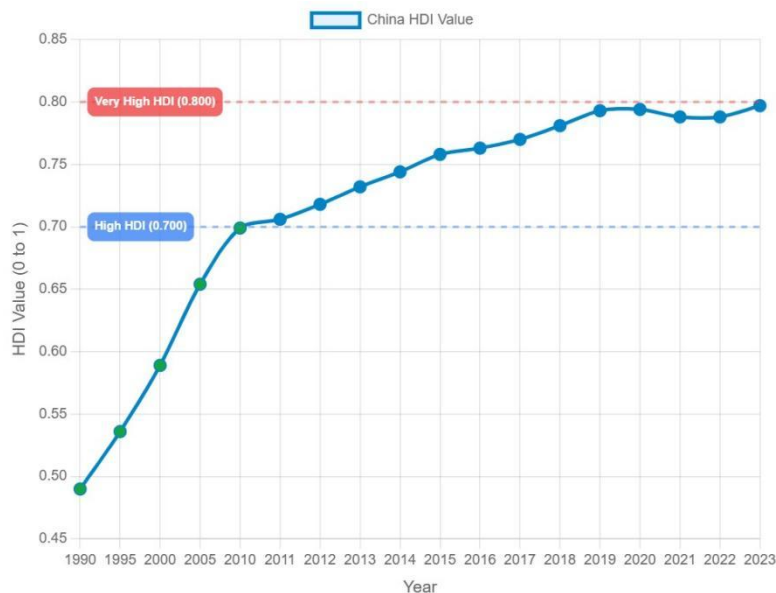
and the influence of legal reforms on political decision-making processes, while noting the need to assess broader implications for governance. Political reform faces significant challenges and constraints. Lieberthal and Oksenberg (1988) highlight resistance from conservative factions within the Chinese Communist Party, while Shi and Lou (2010) clarify tensions between political control and demands for greater civil liberties. Balancing political stability and control with citizens' aspirations for increased individual freedoms and civil liberties remains an ongoing challenge in China.

Third, some studies provide rigorous analysis of the impacts and outcomes of political reform. Naughton (2006) explores the relationship between political reform and economic liberalization, arguing that political openness can promote economic growth by enhancing market efficiency, encouraging innovation, and reducing corruption. Chen (2013) examines how political reform initiatives have reshaped the distribution of power within the Chinese political system and influenced decision-making processes.

However, previous studies often overlook the fact that policymakers, bureaucrats, and elites are self-interested actors who operate in a context of asymmetric information and weak accountability. Issues such as rent-seeking, bureaucratic inertia, and the entrenchment of special interests are crucial to explaining China's gradualist, top-down approach. These omissions leave a critical gap in the literature.

China has made remarkable progress in its Human Development Index (HDI) over time, with data up to 2022 indicating significant improvements. Since the implementation of reform and opening up, China has witnessed substantial economic growth, with per capita GDP increasing from 2,369 RMB in 1978 to 80,976 RMB in 2021, reflecting an average annual growth rate of 8.6 percent. This transformation has propelled China from a low-income to a middle-income country. However, persistent inequality and regional disparities pose ongoing challenges. People's well-being has improved, yet it remains lower compared to developed countries (Liu, Tu, and He 2023). Rapid economic growth, driven by industrialization and urbanization, has played a pivotal role in lifting millions out of poverty and improving living standards (World Bank 2021). Investments in healthcare have led to increased life expectancy and improved access to services (World Health Organization 2021). China's focus on expanding educational opportunities and reducing disparities has raised educational attainment (UNESCO 2021). These factors collectively contribute to the upward trajectory of China's HDI, reflecting advances in life expectancy, education, and income (Figure 01).

Figure 1: Human Development Index of China Over Time



Source: UNDP, 2024.

The literature on political reform in China is vast and continually evolving. Scholars employ diverse methodologies, including qualitative and quantitative approaches, case studies, and comparative analysis. By consulting a wide range of scholarly work, researchers can gain a comprehensive understanding of the complexities, debates, and findings related to political reform in China.

In reviewing existing literature, several gaps emerge. First, the Austrian School perspective has been relatively underrepresented. By examining the application of Austrian thought, this paper can deepen understanding of political reform in China. Second, previous studies often insufficiently consider the crucial role of political freedom in driving effective political reform. This paper clarifies the interplay between political freedom and reform outcomes in China. Third, while some studies focus on immediate outcomes, there is a need for more extensive examination of the enduring effects of political freedom on governance, economic development, and societal progress. This paper contributes to the literature by offering a deeper analysis of political reform in China from an Austrian School standpoint.

Over the past few decades, China has transformed from an emerging market into an economic superpower, serving as the world's manufacturing hub and largest exporter of goods. Based on purchasing power parity (PPP), estimates from the International Monetary Fund's World Economic Outlook reveal that China's contribution to global GDP is projected to reach 18.8 percent, up from 8.1 percent two decades ago (IMF 2022). Meanwhile, the economic dominance of the United States and the European Union has been challenged by emerging powers such as China and India (Figure 02). The gap between China, the United States, and the European Union is expected to widen as China sustains mid-single-digit growth rates while the latter two face economic uncertainties and recession risks (Richter 2022).

Figure 2: China's GDP Share of the Global Economy vs. USA and EU

(PPP, current prices)



Source: Richter, 2022.

China's large population, abundant labor force, and vast domestic market have provided a solid foundation for economic growth (Qian 2002). The government's emphasis on investment in infrastructure, education, and technological advancement has boosted productivity and enhanced competitiveness (World Bank 2021). State-led industrial policies and strategic interventions—such as targeted support for key sectors and state-owned enterprises—have also shaped China's economic trajectory (Krugman 1994).

The complex relationship between political freedom and economic growth should be approached with caution. While political freedom and institutions that protect individual liberties are generally considered conducive to long-term economic prosperity, there are instances where countries or regions experience rapid growth under non-democratic systems (Rodrik 2007). China's economic success, despite limited political freedom, highlights the multifaceted nature of this relationship and the importance of considering multiple factors when assessing a nation's development trajectory, as examined in the next section.

4 Empirical Analysis: Political Freedom in the Chinese Political Reform

China's political reform has undergone several phases, each characterized by distinct approaches and goals.

4.1 The Role of Freedom in China's Journey Toward Liberalization Since 1978

China began economic reforms under Deng Xiaoping's leadership by liberalizing the economy and opening to foreign investment, while introducing limited political reforms such as village-level elections and grassroots governance models (Nathan 2003). Prior to 1978, China's economy suffered from stagnation, low productivity, inefficiencies in resource allocation, and widespread poverty (Naughton 2006).

Under the centrally planned system, the government made all decisions regarding resource allocation, production, and pricing, leading to inefficient allocation because decisions were based on administrative directives rather than market forces (Brandt and Rawski 2008). State-owned enterprises were dominant but faced bureaucratic inefficiencies, lack of competition, and limited incentives for innovation and efficiency, resulting in widespread poverty and significant income disparities.

The central planning system generated agency problems within state enterprises, as managers and employees had limited personal interest in the success and profitability of their firms. This misalignment of incentives—including moral hazard and lack of accountability—resulted in further inefficiencies. The system also struggled with information distortion and misallocation, as resources were often misallocated due to the absence of reliable market-based information.

Economic reform was launched to improve resource allocation by allowing market forces to determine prices, production decisions, and resource distribution. From an Austrian perspective, the lack of economic freedom and the absence of market mechanisms in the centrally planned system were central causes of China's poor performance. Restricted economic freedom constrained entrepreneurship, innovation, and efficient resource allocation, preventing the economy from reaching its potential (Boettke and Coyne 2015).

Moreover, the centrally planned system limited private property rights, weakening incentives for individuals to invest and innovate. The lack of secure property rights undermined entrepreneurship and the development of a dynamic business environment (Hülsmann 2007). These factors contributed to low productivity, suboptimal resource allocation, and limited output, as China struggled to adapt to changing conditions.

The economic reforms initiated in 1978 addressed these failures by introducing market-oriented reforms, liberalizing the economy, and reducing the dominance of central planning and state ownership. Economic freedom played a pivotal role in unlocking China's productive potential, paving the way for its transformation and development.

From a praxeological point of view, the dual-track liberalization introduced by Deng Xiaoping reflects two logically connected steps. First, by adopting limited price liberalization while retaining administrative quotas and soft budget constraints, a bifurcated incentive structure is created in which actors could engage in entrepreneurial discovery in the Kirznerian sense at the margin, yet remained partially irrelevant from full market discipline. Second, rational actors therefore tend to involve in systematic arbitrage between political allocation and market exchange, exploiting price differentials across institutional spheres; this hybrid system did not exclude calculation distortions but merely moderated them.

4.2 Economic Reform and Limited Political Freedom over the Reform Period

While economic freedom brought prosperity to China, there was a conservative backlash within the Chinese Communist Party (CCP). Party leaders reasserted control over ideological matters and the media (Li 2010). This limited political freedom can be seen in several historical developments.

First, the Tiananmen Square Incident in 1989 was a significant turning point. The government's response constrained political freedom, as pro-democracy protests were met with a harsh crackdown and intensified control over political activities and dissent. Authorities tightened their grip through increased censorship, surveillance, and restrictions on the media and the internet (Hu 2016). The Chinese government has consistently emphasized stability and social harmony over political reform, treating political freedom as a potential threat to its control and national unity. Political participation, freedom of speech and assembly, and civil society organizations are strictly controlled, and internet censorship through the "Great Firewall" further restricts access to information and limits online expression (Shen 2016). Ideological campaigns and reinforcement of CCP dominance have extended to education, media, and the legal system, restricting space for political freedom and dissent (Brady 2009).

Second, China pursued market-oriented reforms and integration into the global economy while maintaining tight control over key institutions. Party discipline and anticorruption campaigns were intensified (Yang 2004). Under Deng Xiaoping and Jiang Zemin, economic liberalization was promoted even as political power remained tightly controlled. A market-driven economy and the promotion of entrepreneurship emerged, as the government encouraged economic freedom through private enterprise, foreign investment, and market competition (Naughton 2006). These reforms produced rapid economic growth and higher living standards. Yet the CCP retained tight political control. Party discipline strengthened CCP authority, reinforcing internal control mechanisms to maintain unity and prevent dissent (Manion 2004). Anti-corruption efforts aimed to improve accountability but primarily ensured adherence to party policies rather than enforcing political pluralism or genuine accountability to the public (Human Rights Watch 2001). The main constraint on political freedom stemmed from the CCP's determination to maintain its monopoly on power and control over the political system (Heilmann 2018). As a result, the CCP adopted a cautious approach to political reform, prioritizing economic changes while keeping tight political control (Saich 2017).

Third, under Hu Jintao and Wen Jiabao, the "Scientific Outlook on Development" served as a guiding ideological framework emphasizing balanced growth and social harmony, but it did not involve a concrete institutional reform of governance or rule-of-law structures. From a praxeological perspective, ideological recalibration alone does not mean underlying incentive structures; without corresponding changes in property rights, enforcement constraints, or political accountability, governance dynamics remain bounded by existing authoritarian institutional constraints, but political liberalization remained constrained, and censorship and control over civil society were strengthened

(Manion 2015). One key aspect of reform during this period was intra-party democracy and the promotion of grassroots participation within the CCP, aiming to strengthen internal consultation, deliberation, and transparency in decision-making (Lampton 2014). However, the introduction of limited political reforms was primarily a response to pressing social issues and an attempt to maintain stability, rather than a shift toward full political liberalization (Yang 2016).

However, partial liberalization under authoritarian constraint could reflect two issues as follows. First, when formal market openings such as price flexibility or private entry operates, the monopoly of political enforcement, discretionary regulation, and ultimate property tend to control remains unchanged, institutional constraints continue to shape actors choices. Thus, Rational actors therefore make their decisions strategically within bounded freedom, leading to visible market expansion that coexists with persistent political control; consequently, reform remains structurally incomplete rather than fully transformative. As reflected in the logic of human action, human behavior is considered as purposeful action. It is relevant to mention here tht key actors—CCP elites, provincial officials, SOE managers, and private entrepreneurs—and deriving their behavior deductively. First, CCP elites tends to preserve political authority and regime stability; therefore institutional rules are made to ensure control and loyalty of the political system. Second, provincial officials attempts to get promotion within a hierarchy where their promotion depends on target fulfillment and political reliability; therefore they optimize career security by aligning with central directives, leading to strategic filtering of information and upward transmission of biased performance data. Consequently, central planners can make decisions based on distorted signals, producing systematically biased allocation decisions. Meanwhile, SOE managers and private entrepreneurs tend to respond to discretionary enforcement and soft budget constraints by buildinghg u the political alignment over efficiency, thereby weakening profit–loss discipline and reinforcing misallocation.

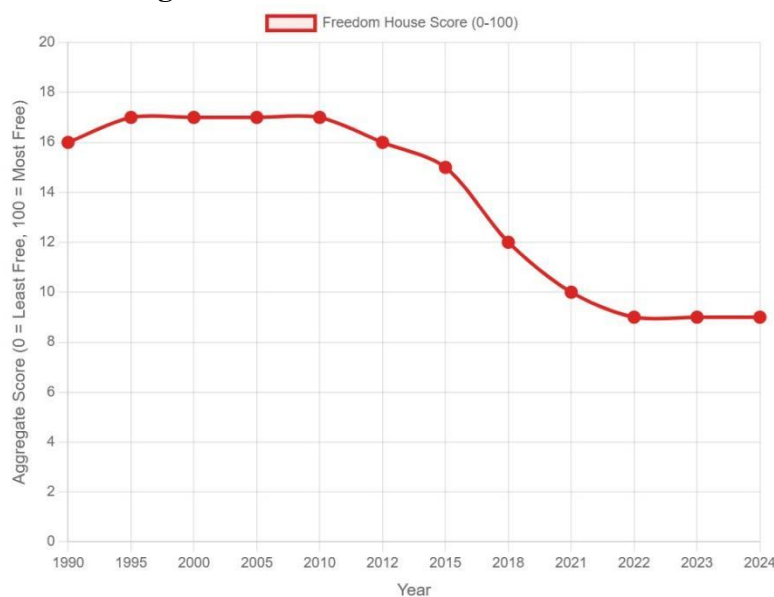
4.3 Limited Political Freedom and Xi Jinping's Authoritarian System

Under Xi Jinping, power has been consolidated and authority centralized within the CCP. The anti-corruption campaign and ideological control have emphasized strengthening party rule and ideological conformity (Lampton 2015).

The Xi leadership has pursued an assertive governance approach, tightening control over various aspects of Chinese society and emphasizing ideological conformity and loyalty to the party (Shambaugh 2016). These efforts include greater restrictions on freedom of expression, press freedom, and academic freedom, alongside increased censorship and surveillance. According to Freedom House's *Freedom in the World 2021* report, China scored 9 out of 100 (with 0 being least free) for political rights and civil liberties, reflecting severe restrictions on political freedom (Freedom House 2021).

Xi's anti-corruption campaign has targeted both high-ranking officials and lower-level bureaucrats, but it has been criticized as a tool for political purges and power consolidation rather than purely an effort to combat corruption (Yuen 2014). The campaign has fostered a climate of fear and self-censorship among party members and officials, further limiting political dissent and freedom of expression. The authoritarian regime has become increasingly repressive, tightening control over the state bureaucracy, media, online speech, religious practice, universities, businesses, and civil society associations (Freedom House 2022). The government has also used the COVID-19 pandemic to justify intensified surveillance and control of citizens, as well as suppress independent information and criticism (Freedom House 2022). Highly oppressive policies targeting ethnic minority groups have produced evidence of systemic abuses, torture, and deaths in custody (Figure 3).

Figure 3: Freedom Index of China



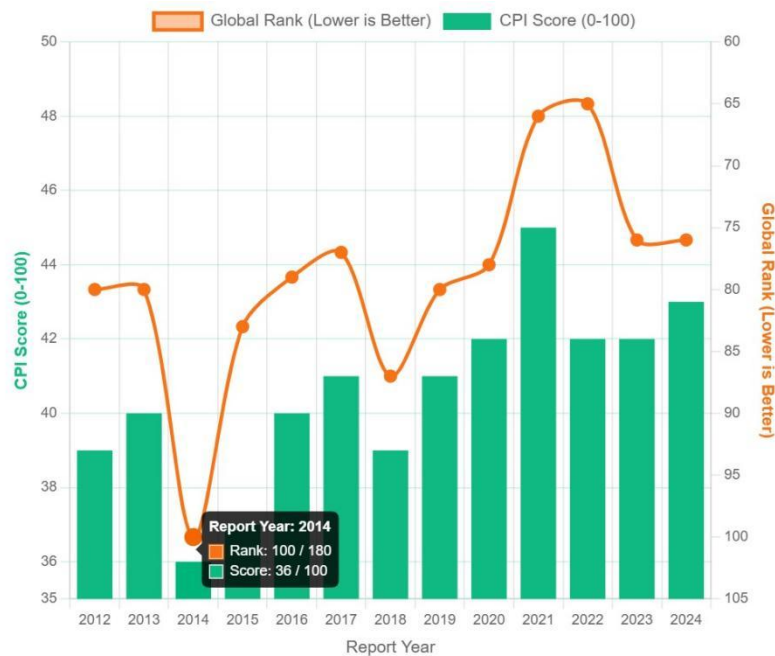
Source: Freedom House, 2025.

The consolidation of personal power by Xi Jinping, as CCP leader and state president, has reached a level not seen in decades. In this context, the relatively low level of political freedom appears to contribute to higher perceived corruption. Without robust checks and balances, power is concentrated in the hands of a few individuals or a single party. An independent judiciary, a free press, and a vibrant civil society are either weak or absent. In 2022, China scored 45 on the Corruption Perceptions Index (0–100 scale) and ranked 65th globally, indicating a position slightly below the world average (Figure 4).

Centralization of power under Xi has also included the removal of presidential term limits, allowing him to potentially remain in power indefinitely. Controls over civil society organizations, non-governmental organizations (NGOs), and online platforms have been tightened, and China is categorized as “Not Free” in terms of internet freedom, with extensive online censorship and surveillance.

China’s economic growth has also slowed in recent years (Figure 5). China achieved

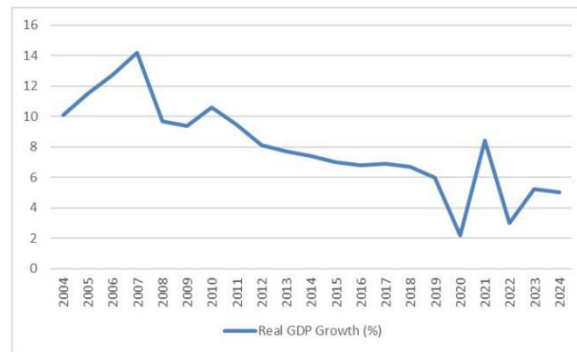
Figure 4: Corruption Perceptions Index of China Over Time



Source: Transparency International, 2023.

rapid, often double-digit growth from the 1980s through the early 2010s, fueled by extensive reforms, economic liberalization, and deep integration into the global economy. This phase was largely driven by resource-intensive growth, relying heavily on manufacturing, infrastructure development, and high investment. Starting in the early 2010s, growth began to moderate as China’s economy transitioned toward a more consumption-driven and innovation-led model. Innovation-led growth tends to generate higher-quality and more sustainable development but typically yields returns at a different pace than capital- and labor-intensive growth.

Figure 5: China’s Economic Growth Over Time (%)



Source: IMF, 2025.

To sustain long-term, high-quality growth and fully unleash its innovation potential, China's economic development likely requires accompanying political reforms to support greater political freedom alongside economic freedom. Such reforms could foster an environment in which entrepreneurship thrives and creativity is maximized. Removing entrenched corruption and establishing a more democratic system would help bolster the rule of law, reduce arbitrary state interference, increase investor confidence, and improve the equity of resource allocation.

Economic freedom in China has not automatically translated into political freedom. China operates under a one-party authoritarian system. The government maintains a strong role in regulating and controlling economic activities, and this has not evolved into broader political liberalization. China's long history of strong central governance and the limited influence of individualism and liberal democracy in its political culture help explain this outcome.

It is therefore problematic to argue that an authoritarian system can sustainably deliver economic freedom and development while maintaining authoritarian political leadership and limiting political freedom. Political freedom is not only an objective of development but also a necessary condition for promoting economic freedom and achieving long-term development goals. Political freedom enables protection of individual rights, encourages innovation, and supports the establishment of robust and accountable institutions that foster economic growth and prosperity.

4.4 Austrian School and the Political Economy of China's Transition

4.4.1 Problems of Knowledge and Spontaneous Order

The key institutional challenge in China's system lies in limited political freedom and a distorted institutional structure, which create distorted incentive structure, information, and knowledge problems that disrupt spontaneous order. Specifically, discretionary governance, weak rule-based constraints, and political prioritization over market signals could lead to entrepreneurs who pursue rent-seeking and politically aligned activities.

At the same time, restrictions on entry, exit, and open communication reflect inherent information problems by distorting price signals and obscuring feedback about consumer demand and relative scarcities. These incentive and information problems can ultimately produce a knowledge problem, as suppressed experimentation and limited error correction of the market economies. Together, these mechanisms clarify how constrained political freedom translates into systematic coordination failures, not through isolated policy mistakes, but through structural institutional distortions which have negative effects on productive individual efforts.

One of the central critiques from the Austrian School is that state-centric systems face the knowledge problem (Hayek 1945). Knowledge in any economy is inherently dispersed across millions of individuals who possess localized, often tacit information. Central planners cannot fully access or process this knowledge, and therefore cannot make effective centralized economic decisions. This insight highlights the constraints of China's top-down institutional system, in which decision-making is heavily concentrated within the CCP.

Core decisions about land allocation, enterprise ownership, capital flows, and media regulation are made by the party-state apparatus, limiting discovery and adaptation processes that emerge from decentralized, voluntary social interactions—what Hayek calls spontaneous order. Spontaneous orders—legal norms, civic practices, and market structures—arise organically from interactions among free individuals rather than being designed by central authorities (Hayek 1973).

This leads to two key problems. First, information systems are distorted within bureaucratic channels. Chinese officials operate under performance metrics and expectations of party loyalty, which encourage the manipulation of data flowing up the hierarchy. Biased or inaccurate information reaches top leadership, undermining rational planning and leading to flawed policy decisions. According to Mises (1949), the absence of market-based price signals and entrepreneurial feedback is a core deficiency of central planning, leaving planners in a “fog of uncertainty.” This is evident in infrastructure and real estate projects, where resource misallocation has produced “ghost cities” and overinvestment driven more by political targets than actual demand (Zhou 2010).

Second, while market reforms have allowed some experimentation—for example, Special Economic Zones—the hybrid reform of combining central control and bottom-up experiment, where institutional evolution remains highly constrained by political centralization, media censorship, and control over civil society. These constraints hinder the emergence of new governance models or legal frameworks. Spontaneous order depends on freedom of association, contract, and debate; successful institutional reform cannot be fully designed from the top down, but must emerge from adaptive interactions among individuals over time.

The institutional challenge in China's reform includes two related dimensions. First, the core difficulty is not just the Hayekian problem of dispersed and tacit knowledge, but the deeper Misesian problem of economic calculation: rational resource allocation requires secure private property and undistorted market price formation, without which opportunity costs cannot be meaningfully calculated (Salerno 1990). Even technically competent politicians cannot be effective like genuine price signals grounded in voluntary exchange. Second, decentralization and local experimentation could partially reduced informational rigidities by enabling trial-and-error learning across provinces and sectors, such institutional mechanisms are still bounded by discretionary political authority. In the absence of stable and rule-bound property rights, profit-loss signals are still weakened, and intertemporal coordination can becomes fragile, rendering miscalculational consistency despite observable growth performance (Salerno 1990).

4.4.2 Incentive and Calculation Problems under China's Authoritarian Reform

The China's economic reforms indicates the relevance of the "mundane economics" framework clarified by Klein (2008), particularly its emphasis on prices, incentives, and institutional coordination. However, the institutional mechanisms underpinning China's reform model also face several structural flaws. State-directed finance, administrative control over investment, and preferential treatment of politically connected firms have progressively interfered in distorted price signals, weakened profit-and-loss discipline, and impaired entrepreneurial coordination. Over time, this institutional mechanism can generate systematic capital misallocation and innovation inefficiencies, illustrating the Austrian insight that intervention-driven coordination is inherently unsustainable.

Praxeology, as clarified by Mises (1949), views human behavior as purposeful action undertaken by individuals to achieve subjective goals. It assumes that economic and social outcomes arise from the choices and incentives of individuals, rather than from aggregates or mechanical systems controlled by the state. In the context of China's authoritarian governance, praxeology highlights a systemic misalignment between state structures and the realities of human action. Authoritarian reform assumes that economic progress and partial liberalization can be engineered from the top down without loosening political control. In practice, however, the voluntary decisions of individuals—based on changing preferences, local knowledge, and institutional feedback—depend on economic and political freedom. Maintaining strict political centralization suppresses the scope for genuine entrepreneurial discovery, civil association, institutional innovation, and spontaneous order.

Local government officials and party cadres operate within a bureaucratic hierarchy in which promotion depends on compliance, output targets, and loyalty rather than responsiveness to citizens or performance in fostering innovation. As a result, they are motivated to distort data, overinvest in politically favored sectors, and suppress dissent to avoid political risks (Zhou 2010). From a praxeological perspective, systemic agency problems emerge when the goals of individual actors conflict with the stated goals of

the reform process. Without mechanisms for real accountability—such as competitive elections, independent courts, or free media—no effective correction operates when bureaucrats have incentives misaligned with collective outcomes.

Economies and societies are not machines but evolving processes shaped by subjective values and dynamic adjustments. In China, key institutions such as the legal system, property rights, and civil society are politically subordinated to the CCP. This undermines individuals' capacity to engage in purposeful, long-term action—whether through entrepreneurship, legal innovation, or civic activism—because their efforts remain vulnerable to arbitrary political intervention (Boettke 2001). As a result, reforms are accompanied by corruption and policy volatility due to an unstable institutional foundation for decentralized coordination.

Praxeology also clarifies the danger of “illusory liberalization.” Allowing private enterprise without secure property rights, or enabling internet platforms under intense censorship, creates uncertainty and discourages individuals from innovating or challenging inefficiencies. Reform under authoritarianism becomes a self-limiting mechanism.

Calculation problems of China is therefore rooted in the structure of property rights and voluntary exchange, as emphasized in the socialist calculation debate. Mises's original argument—clarified by Salerno (1990)—indicates that without private ownership of the means of production and competitive market exchange, money prices for capital goods cannot emerge, and rational economic calculation is impossible. When credit allocation, land control, or enterprise investment are still administratively controlled and separated from profit-loss discipline, market price signals reflect political priorities rather than opportunity costs. In this sense, freedom—understood as the absence of arbitrary control over property and exchange—is a functional precondition for rational calculation. Without such freedom, resource allocation could become systematically distorted and efficient long-term capital coordination could be fragile (Salerno 1990).

From an Austrian praxeological perspective, a central paradox in China's reform strategy is the attempt to stimulate dynamic, innovative, voluntary economic behavior within an institutional structure that impedes individual freedom, distorts incentives, and constrains innovation. Sustainable transition requires not only policy adjustments but a rethinking of the institutional framework in favor of individual liberty, open markets, legal autonomy, and spontaneous order.

5 Conclusion

This paper has made a empirical analysis contribution to Austrian political economy by demonstrating that partial liberalization within authoritarian institutional constraints creates a calculational inconsistency: market coordination mechanisms are initiated by the Chinese government without the full institutional architecture required for genuine

economic calculation This paper has also examined the role of political freedom as the bedrock for Chinese political reform from an Austrian School perspective. By examining the motivations, reform initiatives, challenges, and outcomes of political reform in China, it becomes evident that political freedom plays a crucial role in driving meaningful and sustainable reform efforts. The literature review highlights multifaceted motivations behind political reform, including economic development, social stability, changing domestic and global circumstances, and leadership dynamics. Political freedom can foster economic growth, promote good governance, and address social and political issues. However, China faces significant challenges and constraints, such as resistance from conservative factions, tensions between political control and civil liberties, and complex governance and power dynamics.

To address gaps in previous studies, the paper employs a historical and institutional approach inspired by the Austrian School, clarifying the significance of political freedom as a fundamental principle for effective reform. In the absence of democratic accountability, bureaucrats and elites may maximize personal or factional gain at the expense of broader welfare, fostering rent-seeking, regulatory favoritism, and corruption within an authoritarian system where checks and balances are weak. Political freedom serves as a catalyst for long-term development in China. Greater political freedom can yield positive outcomes by enabling citizens to express opinions, participate in decision-making, and hold leaders accountable. This creates a more stable environment for innovation and entrepreneurship, boosts investor confidence, encourages economic activity, and attracts domestic and foreign investment. Individuals with greater freedom can start businesses, access information, and engage in fair competition, stimulating innovation and growth while better protecting property rights.

By examining arguments and perspectives from the Austrian School, the paper argues that advancing democratic principles, safeguarding individual liberties, and promoting sustainable development requires open dialogue, debate, and diverse perspectives. These are essential for addressing societal challenges, improving governance, and ensuring governmental accountability. By allowing the free exchange of ideas and opinions, political freedom encourages innovation and critical thinking, enabling spontaneous orders that respond to the needs and aspirations of the Chinese people. Political freedom can also serve as a safeguard against concentration of power, corruption, and abuse of authority, promoting transparency, accountability, and decisions made in the public interest. Fostering political freedom can help China mitigate risks associated with unchecked power, enhance trust in government, and strengthen the legitimacy of political institutions—paving the way for a more sustainable and potentially more democratic future.

The paper consolidate the current arguments of Austrian political economy in three ways through a case study of China's economic reforms. First, the case study shows how partial liberalization combined with state control initially facilitates economic

freedom and high growth yet causes long-run coordination failures. Second, the paper helps to redefine the Austrian capital theory how state-directed financial system could misallocate capital structures and entrepreneurial calculation in a hybrid market–state system by distorted information and knowledge problems. Third, it also indicates that how political allocation of credit distort price signals and profit-and-loss discipline, thereby government intervention of China could lead to long-term ineffective institutional systems.

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