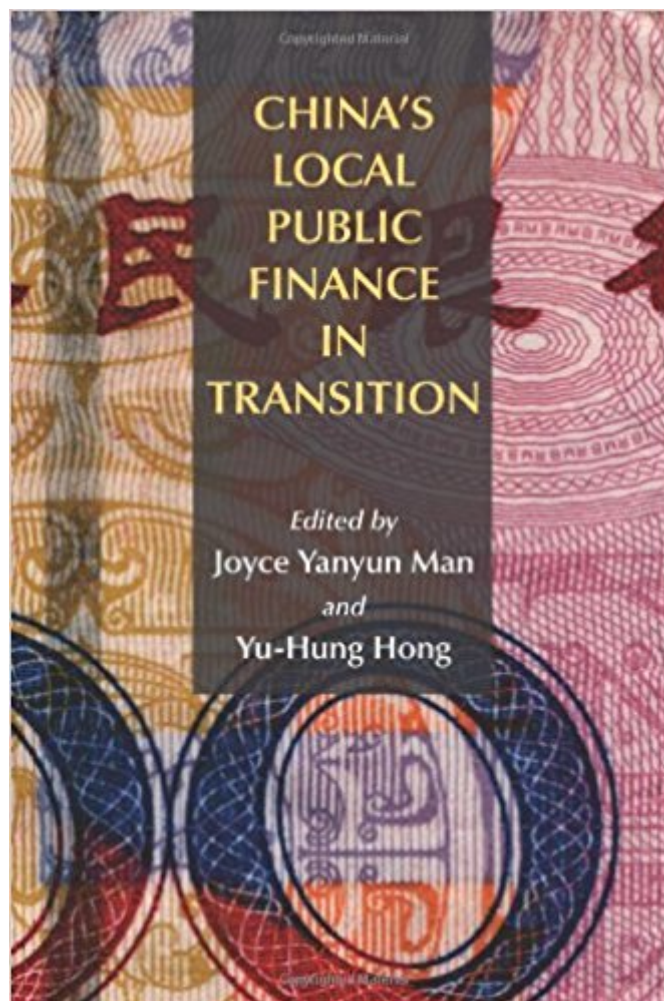


The book was found

China's Local Public Finance In Transition



Synopsis

China's economy has developed rapidly following the 1978 implementation of economic reforms that facilitated investment, expanded trade, and introduced market mechanisms and practices. However, reforms of China's public finances have proceeded more slowly and with less publicity. The major reform (a tax sharing system) implemented in 1994 shifted a large share of fiscal revenues from local governments to the central government, but did not substantially reassign expenditure responsibilities back to the center. Following the 1994 reform, local governments had 46 percent of revenues but responsibility for 77 percent of public expenditures. This revenue shortfall motivated local governments to exploit new sources, and revenue from the conversion of land from rural to urban use has been one of the most important extra-budgetary sources. Conversion involves compensating farmers for their land based on its agricultural use value, and then converting the land to urban use and selling it for development at a much higher value. The difference in land values accrues to the local government. The revenue from land sales has been a major source of funding for investment in infrastructure capital, often required to provide services to the newly converted urban land. In areas where urban land is in short supply revenues have been significant, and the incentive to produce more revenue has led to excessive land conversions. This practice has created low-density development in the periphery of some metropolitan areas while leaving large areas of urbanized land undeveloped. Three major policy options explored in this volume can address the underlying imbalance between revenues and expenditures at the local level in China: (1) institute new sources of local revenue, such as a property tax; (2) reform and enhance revenue transfers from the central government to local governments, a promising approach that could also address cross-provincial disparities; and (3) revisit the assignment of expenditure responsibilities from local governments to the central government to align revenues and expenditures at the same level. The end result is likely to be a mix of all three options as part of an incremental reform. This book presents the proceedings of a conference cosponsored by the Lincoln Institute and the Peking University's Lincoln Institute Center for Urban Development and Land Policy in May 2008, plus two additional chapters. It will be a valuable resource for government officials, public finance practitioners, academic researchers, university faculty and students, and others concerned with government tax and expenditure policies and practices in China. This volume will be translated into Chinese and published in association with the Peking University's Lincoln Center in Beijing.

Book Information

Paperback: 300 pages

Publisher: Lincoln Institute of Land Policy (November 7, 2010)

Language: English

ISBN-10: 1558442014

ISBN-13: 978-1558442016

Product Dimensions: 7 x 0.6 x 10 inches

Shipping Weight: 1.6 pounds (View shipping rates and policies)

Average Customer Review: Be the first to review this item

Best Sellers Rank: #1,106,308 in Books (See Top 100 in Books) #32 in [Books > Business & Money > Taxation > International](#) #34 in [Books > Law > Tax Law > International](#) #391 in [Books > Business & Money > Economics > Public Finance](#)

Customer Reviews

5.0 out of 5 stars Highly recommended. --Choice

[Download to continue reading...](#)

China's Local Public Finance in Transition China: China Travel Guide: 101 Coolest Things to Do in China (Shanghai Travel Guide, Beijing Travel Guide, Backpacking China, Budget Travel China, Chinese History) China Travel Guide: Best of Beijing - Your #1 Itinerary Planner for What to See, Do, and Eat in Beijing, China: a China Travel Guide on Beijing, Beijing ... (Wanderlust Pocket Guides - China Book 2) International Travel Maps China, Scale 1:3,800,000: Changchun, Beijing, Xian, Wuhan, Shanghai, Hong Kong, Taipei, Yellow Sea, East China Sea, South China Sea, Seoul, Delhi, Calcutta, Hanoi: Itmb China 2008 State and Laid-Off Workers in Reform China: The Silence and Collective Action of the Retrenched (Routledge Studies on China in Transition) Personal Finance: Budgeting and Saving Money (FREE Bonuses Included) (Finance, Personal Finance, Budget, Budgeting, Budgeting Money, Save Money, Saving Money, Money) Mathematical Proofs: A Transition to Advanced Mathematics (3rd Edition) (Featured Titles for Transition to Advanced Mathematics) Nursing Today: Transition and Trends, 8e (Nursing Today: Transition & Trends (Zerwekh)) Arbitration Concerning the South China Sea: Philippines versus China (Contemporary Issues in the South China Sea) China and Global Trade Governance: China's First Decade in the World Trade Organization (Routledge Contemporary China Series) China: Where To Go, What To See - A China Travel Guide (China, Shanghai, Beijing, Xian, Peking, Guilin, Hong Kong) (Volume 1) China: Where To Go, What To See - A China Travel Guide (China, Shanghai, Beijing, Xian, Peking, Guilin, Hong Kong Book 1) China Travel Guide: Best of

Shanghai - Your #1 Itinerary Planner for What to See, Do, and Eat in Shanghai, China: a China Travel Guide on Shanghai, Shanghai Travel Guide, Shanghai Local Governance Innovation in China: Experimentation, Diffusion, and Defiance (Routledge Contemporary China Series) BUENOS AIRES Travel Guide. What To Know Before You Go: The uncommon guidebook and insider tips for Buenos Aires, Argentina. Know Like a Local. Go Like a Local. Live Like a Local. State and Local Public Finance State and Local Public Finance (with InfoTrac) State and Local Public Finance: Institutions, Theory, Policy Public Finance and Public Policy Public Finance and Public Policy Fourth Edition

[Contact Us](#)

[DMCA](#)

[Privacy](#)

[FAQ & Help](#)