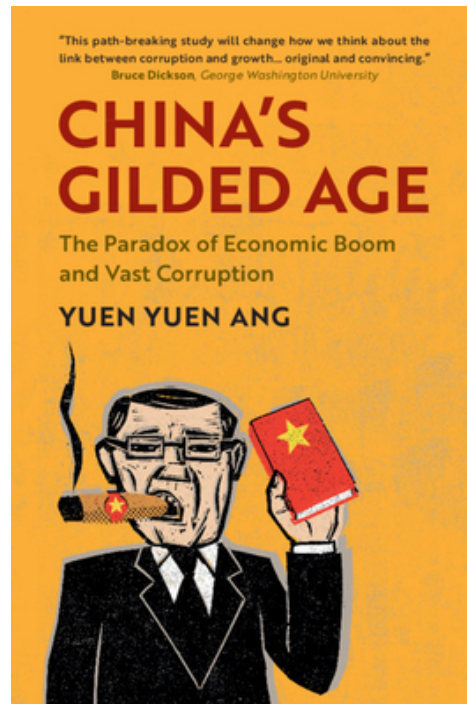


Bucher herunterladen China's Gilded Age: The Paradox of Economic Boom and Vast Corruption

By Yuen Yuen Ang



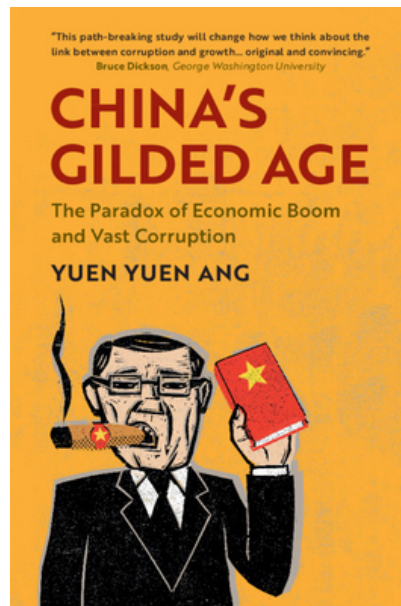
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Why has China grown so fast for so long despite vast corruption? In *China's Gilded Age*, Yuen Yuen Ang argues that not all types of corruption hurt growth, nor do they cause the same kind of harm. Ang unbundles corruption into four varieties: petty theft, grand theft, speed money, and access money. While the first three types impede growth, access money - elite exchanges of power and profit - cuts both ways: it stimulates investment and growth but produces serious risks for the economy and political system. Since market opening, corruption in China has evolved toward access money. Using a range of data sources, the author explains the evolution of Chinese corruption, how it differs from the West and other developing countries, and how Xi's anti-corruption campaign could affect growth and governance. In this formidable yet accessible book, Ang challenges one-dimensional measures of corruption. By unbundling the problem and adopting a comparative-historical lens, she reveals that the

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