FAREWELL TO CHINA’S GDP WORSHIP

By Jinzao Li (China National Tourism Administration, China)

Description:
Economic and social development is and will be the main task in the long run in China, and development is the basis and key to solve the problems faced. Although people have been criticising its limitations for reasons of one sort or another, no better alternative index has ever been put forward. GDP is still commonly used all over the world, not only as a fundamental and comprehensive indicator for economic analysis, but also as an important basis for many rules and evaluations. It is impossible to abolish GDP, but it is now the time to bid farewell to its worship.

By saying goodbye to China’s GDP worship, the role of GDP may be downplayed and restored to its original position. In modern China, in order to adhere to the essential guideline that development is the absolute principle, it is necessary to steadfastly undertake scientific development, pay more attention to the people, place more emphasis on comprehensive, concerted and sustainable development, give priority to the overall consideration of various aspects of development, and make more efforts to protect and improve people’s livelihood and promote social equality and justice.

In light of the spirit of scientific outlook on development, it is imperative to establish new concepts, an evaluation system and an assessment mechanism on economic and social development, especially to accelerate the transformation of the mode of economic development. It will be a profound change covering the entire process and various aspects of economic and social development. It is a requirement of the times, and also a choice to be made at such a new and historical starting point.

Based on the outstanding research findings of many visionaries and the initial practices in some local areas in recent years, this book proposes to switch the focus to multi-dimensional and comprehensive indicators from GDP alone and establish a new economic and social evaluation system, that is, abandon the GDP-centered evaluation system or GDP worship and adopt a comprehensive evaluation system for economic and social development embodying the scientific outlook on development — the comprehensive development index (CDI).

Authors:
Li Jinzao was born in Hubei Province, China. He graduated from the Graduate School of the Chinese Academy of Social Sciences with a PhD in Economics in 1988. He was a Visiting Scholar at the Australian National University, Macquarie University in Australia, and later University of London in the UK. He is also an Honorary Professor of EDUTUS University in Budapest, Hungary.

Li’s previous positions include Mayor of Guilin City, Party Secretary of Guilin City, Standing Vice Governor of Guangxi Zhuang Autonomous Region and Vice Minister of Commerce of China. Currently Chairman of the China National Tourism Administration, he has a series of published works on economics and management. He is also doctoral tutor at the Chinese Academy of Fiscal Sciences, Ministry of Finance, China and the School of Economics and Management, Beihang University, China.
Contents:

• Introduction
• What is GDP?
• Use of GDP
• Limitations of the GDP
• GDP Comparison Between China and Other Countries and Regions Including the US, Japan, Europe and India and Evolution of the Differences
• Where will GDP Go?
• Conclusion: Carrying Out the Scientific Outlook on Development, Transforming the Economic Growth Pattern and Establishing New Underlying Concepts, Evaluation System and Appraisal Mechanism for Economic and Social Development
• Bibliography
• Epilogue