

China's Transformation, a Challenge for Political Economy

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The long run trajectory and present turmoil of Chinese economy remains a puzzle for most social sciences. It is specially so for economists. Some view China as a typical State led economy, but then how to explain such long term good performance, far better than those of a soviet type regime? Others see this country as a successful example of liberation of market forces but the absence of any major crisis then becomes a mystery.

A possible way out of this dilemma might be to have a closer look at the specific configuration of basic social relations in China and to be ready to detect some specificities that shape economic activity, the growth regime and economic policies. Institutions might matter and they have changed via a series of successive reforms. Growth, stability and crises are the outcome of this social construction.

This has precisely been the strategy of Regulation theory. It was born by analyzing the long run transformation of the United States in order to understand both the post war II development model and its crisis and successive adjustments until the present period. A series of long run historical analyses have then extended this framework towards many other societies in Europe, Latin America and Asia. They have thus generalized the initial theorizing and have shown a significant diversity of accumulation regimes and modes of regulation. Today understanding China's trajectory from 1949 to 2015 might well be a new frontier for this approach.

The editors would be pleased if *Revue de la régulation/Regulation* review could be the melting pot where researchers from various disciplines, paradigms and geographical origins discuss and confront their results.

Here are some of the possible questions to be addressed:

- Do the methodology and basic concepts need to be redesigned and if so, in which direction? Are the concepts of institutional hierarchy/complementarity still relevant? Does the concept of endometabolism apply and if so, at what horizon?
- How can we explain the relative stability of a fast growth from 1978 to the 2010s in spite of a permanent flow of institutional reforms?
- What are the consequences of the population's size when combined with the dynamism of provinces, cities, counties and municipalities?
- Which core social relations should be taken into account in order to capture the Chinese configuration and that is the contribution of administrative and political organization?
- Do the concepts of hegemonic bloc and basic social compromise apply to China?
- How do we characterize the wage labor nexus and how does it contribute to the accumulation regime?
- Is there a single macro regime or do econometric tests suggest a succession of regimes?

- Does the dual status of rural and urban population with respect to social rights play a significant part in long term growth via, for instance, the volume of internal migration? Is part of the slowing down the consequence of new patterns for labour?
- Have recent reforms attenuated the gap between the two Hukou? Is a genuine welfare State emerging and what could be its contribution to a domestic led growth?
- Is the innovation policy fulfilling the objective of an autonomous National System of Innovation, or is it at least less dependent from multinational technological advances?
- What is the impact of the local finance- State Owned Enterprises- real estate nexus upon macro-dynamics, growth slowing down and potential financial instability?
- How to define the nature of the financial system and has the Chinese economy entered the zone of financial instability in 2015? Has the stock market valuation a clear and growing macroeconomic impact?
- What could be the long term consequence of the admission of Renminbi in SDR? How could domestic economic policy be redesigned?
- Why the transition towards a domestic/consumption led regime has proven to be difficult? What could be a relevant policy? Does this change imply some transformation in the political domain and the role of Chinese Communist Party?
- Is not a cleaner environment the outcome of the contradictory objectives of local and central authorities? Is there a trade-off between employment and environment or can one expect a complementarity in the long run?
- Could China become the leader in the use and production of green technologies? What do case studies (for instance solar panels) tell us?
- Is the rapid internationalization of large Chinese firms a solution to the large overcapacities in many domestic sectors (construction, steel, etc.)?
- How to interpret the geographical distribution of Chinese firms abroad and does it follow a single logic?
- What are the cross relations between Trans Pacific Partnership, Free Trade Area of the Asia-Pacific and the Asian Infrastructure Investment Bank?
- Are the policies after the stock market crash of summer 2015 and early 2016 facilitating a soft transition to a consumption-led regime, thus overcoming the past structural limits?
- Have the methodology and basic concepts of regulation theory to be redesigned and if so in which direction? Are the concepts of institutional hierarchy/complementarity still relevant? Does the concept of endo-metabolism apply and if so at what horizon?
- Does 2015 mean a major crisis within the taxonomy of crises proposed by regulation theory?

Of course this list is only indicative. Differently focused contributions are welcome even if they are not directly related to the previous themes.

Submissions

Revue de la régulation seeks to provide a forum for research in the field of regulationist studies and, more broadly, for the full spectrum of institutionalist approaches in economics and beyond. The journal seeks above all to foster a broad discussion that includes other social sciences such as economic sociology, history, political science, management, etc. Indeed, a historicized and socially grounded understanding of political economy appears more necessary than ever for a deeper understanding of the alternatives for economic policies and

the strategic evolution of business, as well as their effects at the micro, meso, and macro levels. Sustaining global thinking about the transformation of capitalism, given the scales and diversity of its reconfigurations, means bringing together work from a variety of horizons. The journal welcomes research articles in English or French that focus on descriptions of the structural forms of contemporary capitalisms and on investigation of the new dynamics that are involved, as well as on the theoretical and methodological tools that enable these phenomena to be better understood.

Papers should be submitted by email to regulation@revues.org with “call for papers” specified in the subject heading. Please make sure your article does not exceed 10,000 words (including spaces) and follows the Revue de la Régulation instructions to authors presented here. <http://regulation.revues.org/1451>.

Before proposing an article, it is recommended to contact the issue co-coordinators directly.

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All articles will be reviewed anonymously according to the journal’s standard procedure.

Submission deadline

31th May 2016