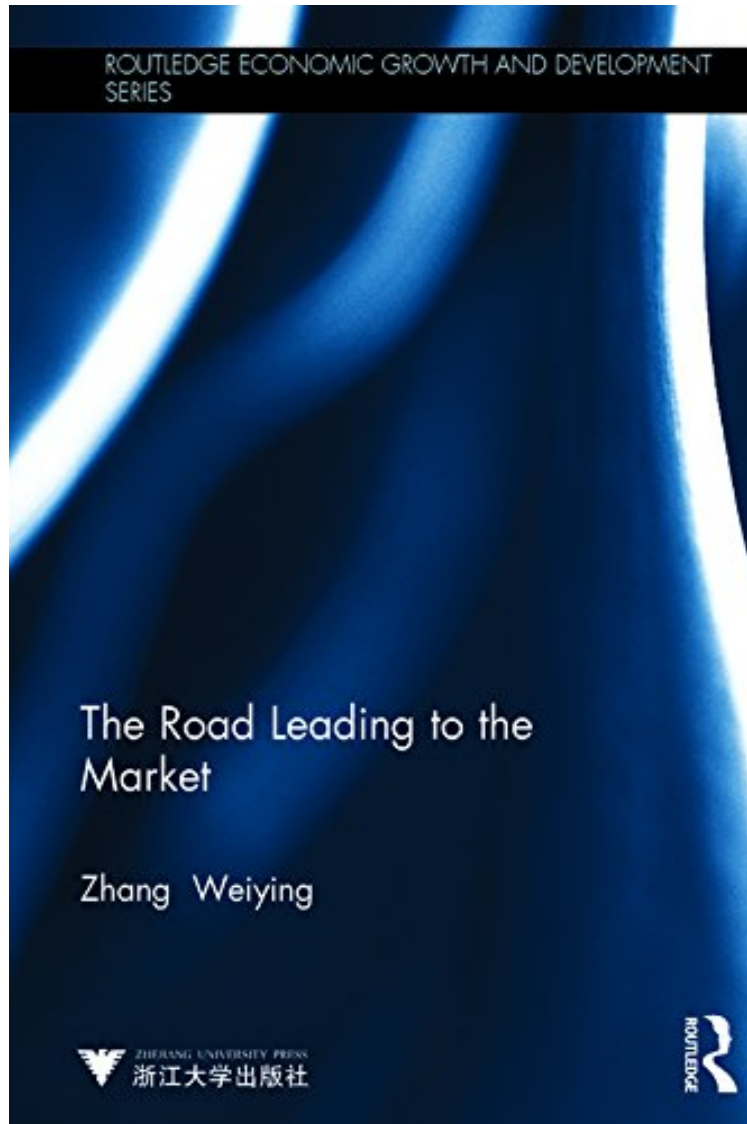


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Since the reform and opening up period, the world has witnessed a transformation within China. This transformation

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About the Author Zhang Weiyang holds a Ph.D. in Economics from Oxford University, is a co-founder of the China Center for Economic Research (CCER) at Peking University, a former president of Guanghua School of Management at Peking University, a former vice director of the International Association for Chinese Management Research (IACMR) and is vice chairman of Chinese Economics. He is well known for his contributions to macro-control policy debating, ownership reform debating, and entrepreneurship studies. He has published numerous articles in some of the top international journals such as *Journal of Economic Behavior and Organization* and *Journal of Comparative Economics*. He is also the author of several well known books such as *Price, Market and Entrepreneurs*, *The Logic of the Market*, and *What has Changed China*. He has been the most cited economist in Chinese academic journals since 1995.