

China's business cycles since 1979: a chronology and comparative analysis*

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Abstract

The path to emerging as the world's second largest economy (in PPP terms) has not been a smooth one. This paper seeks to provide a detailed chronology of China's business cycles since 1979. It also considers whether their volatility has changed over time, and how their volatility compares with those in the world's largest and third largest economies, the U.S and Japan. In the process, several puzzles relating to China's business cycles are observed that warrant further research attention.

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