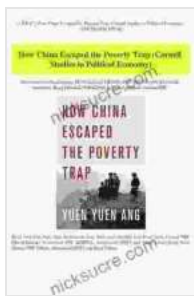


# How China Escaped the Poverty Trap: Lessons from Cornell Studies in Political Economy

China's escape from the poverty trap is a remarkable achievement. In the early 1980s, over 800 million people in China lived in poverty. Today, that number has been reduced to less than 100 million.



## How China Escaped the Poverty Trap (Cornell Studies in Political Economy) by Yuen Yuen Ang

★★★★☆ 4.6 out of 5

Language : English  
File size : 7730 KB  
Text-to-Speech : Enabled  
Screen Reader : Supported  
Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 495 pages  
X-Ray for textbooks : Enabled



How did China achieve this remarkable turnaround? There are a number of factors that contributed to China's success, including economic reforms, investment in education and infrastructure, and a strong commitment to poverty reduction policies.

## Economic Reforms

One of the key factors that contributed to China's escape from poverty was the implementation of a series of economic reforms. These reforms began

in the late 1970s and early 1980s, and they included the following:

- The decollectivization of agriculture
- The establishment of a market economy
- The opening of China to foreign trade and investment

These reforms had a profound impact on the Chinese economy. They led to a rapid increase in agricultural production, which in turn helped to reduce poverty in rural areas. The establishment of a market economy created new opportunities for businesses and entrepreneurs, and it also led to increased foreign investment. As a result of these reforms, China's economy grew at an average rate of 10% per year for over three decades.

### **Investment in Education and Infrastructure**

Another key factor that contributed to China's escape from poverty was the government's investment in education and infrastructure. The government made a significant investment in primary and secondary education, and it also established a number of universities and colleges. This investment in education helped to improve the skills of the workforce and it also increased the number of people who could participate in the formal economy.

The government also made a significant investment in infrastructure. This investment included the construction of roads, railways, and bridges. This investment in infrastructure helped to connect rural areas with urban areas, and it also made it easier for businesses to transport goods and services. As a result of this investment, China's infrastructure was significantly improved, and this helped to boost economic growth.

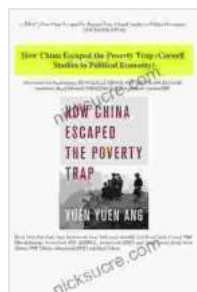
## Poverty Reduction Policies

In addition to economic reforms and investment in education and infrastructure, the Chinese government also implemented a number of poverty reduction policies. These policies included the following:

- The establishment of a social safety net
- The provision of microfinance loans
- The implementation of targeted poverty reduction programs

These policies helped to reduce poverty by providing direct assistance to the poor and by helping them to participate in the formal economy. The social safety net provided a basic level of income support to the poor, and the microfinance loans helped them to start businesses and improve their livelihoods. The targeted poverty reduction programs provided a range of services to the poor, including education, healthcare, and job training.

China's escape from the poverty trap is a remarkable achievement. The key factors that contributed to China's success include economic reforms, investment in education and infrastructure, and a strong commitment to poverty reduction policies. These factors can serve as a model for other countries that are seeking to reduce poverty and improve the lives of their citizens.

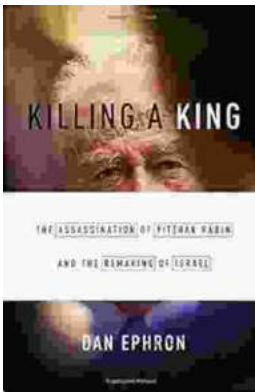


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