

## **Introduction – IPE with China’s Characteristics**

(Introduction to Special Issue -- “International Political Economy in China: The Global Conversation” *Review of International Political Economy*)

**Presented at ISA/FLACSO – July 25, 2014**

**Panel - International Political Economy as a Global Conversation : Keynote Panel in Honor of Benjamin Cohen**

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Abstract: This article serves as an introduction to the five articles in this Special Issue on “International Political Economy in China: The Global Conversation.” In addition to summarizing the special issue articles on key themes in IPE, we in addition consider and contextualize the role the Chinese scholarship may play in knowledge creation in the field of IPE, and in the implications of China's rise for the field of IPE as a whole. Finally, we suggest a road-map for the ongoing development of the IPE field in China.

This collection on international political economy (IPE) in China starts from three premises. First, the study of IPE, globally, is changing continually, in terms of ‘what is IPE?’ and ‘how do we study it?’ These shifts reflect the evolving world in which knowledge is created and transformed. Second, the global rise of China in particular (as well as other “emerging” nations), and the steady maturation of IPE inside China give cause to reevaluate the so-called “consensus” that has emerged during the past twenty years around general positivist theories, methods, analytical frameworks and important questions (described by Frieden and Martin 2003: 19), or what some call, Open Economy Politics (Keohane, 2009; Lake 2009). Third, it is worthwhile to strive to better understand *multiple versions* of IPE, and there is something important to be gained from conscious bridge building across distinct national and cultural spheres of IPE. In the global spread of IPE, China is one of, if not “the” major growth area for IPE in the world (Cohen, forthcoming). China is potentially the most potent source of knowledge creation, moving forward. This volume strives to see what that source brings to the global conversation.

Following from these premises, this collection attempts to add to our understanding by analyzing how IPE is studied in China, and how scholars in China, “by virtue of geography, intellectual history, personal training and socialization,” think about IPE and write about the subject matter. (Blyth 2009 2) Each piece is co-authored by a prominent PRC scholar residing in China and a “foreign” IPE scholar, some of whom specialize on China. Together each pair outlines what they think are the core Chinese concerns of one key issue or area of substance in IPE, and indicate what this understanding adds to the global conversation.

What Chinese IPE scholars are writing about inside China is usually of most direct interest to China specialists. However the comparisons between Chinese IPE and IPE in the Anglosphere, and the analysis of broader implications ought to register with a general IPE audience. To paraphrase Cohen, such comparison allows us to appreciate IPE as a “mental construct,” and better understand where a field’s ideas come from – how they originated, and how they develop over time (2008, 2). It also helps us to think through why, among IPE scholars situated in China, some ideas have gained traction and influence, and the differences and similarities with IPE in the West.

In this special issue, we examine the evolving boundaries and internal content of IPE as studied in China, and compare Chinese IPE to the foundational ideas of the West. We seek to expand the discussion beyond the focus on the “transatlantic divide” of British and American IPE (started by Benjamin Cohen [2007, 2008]; Phillips and Weaver, 2011). Early efforts to expand geographically include, most recently, the chapters on “IPE in Asia” in Blyth’s *Handbook of IPE*, (Arrighi 2009; Bello 2009; Yeung 2009).<sup>1</sup> While these pieces are a useful start, we suspect that there is dramatic variation in the IPE experience between differing national contexts in Asia, and that further disaggregation is needed, i.e. that the concept of “Asian IPE” is too broad. The broad references to “Asian” IPE can lead to over-generalization such as: “what American scholars celebrate as hegemony as leadership (e.g. Gilpin 1987; Mandelbaum 2005), and British scholars question as hegemony à la critical perspectives (e.g. Cox 1987), Asian

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<sup>1</sup> Earlier treatments of IPE in China, designed to provide a “state-of-the-field” perspective, see Breslin (2007), Chen and Zweig (2006), Fan Yongming (2001), Li Wei (2008), Wang Zhengyi (2006, 2010) Zhu Wenli (2001), and Zweig and Chen (2007). Recent surveys on IR as a whole include Qin Yaqing (2010) and Shambaugh (2011).

scholars tend to see as (neo) imperialism (Bello 2005). ” (Blyth 2009: 5) In contrast, the articles by Wang Yong and Louis Pauly, and by Qingxin K. Wang and Mark Blyth in this Special Issue show that, even just for China, the narrative on hegemony is not quite so straightforward. Indeed, looking within China we see considerable diversity of views. In these articles, we see that scholarly conceptualization of “hegemony” inside Chinese IR and IPE has evolved steadily during the past thirty years, starting from the critical view of world hegemony as “imperialism,” with initial roots in Marxist thought; toward the power-politics conception of hegemony of IR realism by the late 1990s; and more recently, to Kindelberger-type “hegemonic stability.”<sup>2</sup> Wang and Pauly (in this issue) see convergence in the mainstream of Chinese IPE toward American traditions, and yet they also notice a return, of sorts, to some concepts of Confucianism, such as “tributary system” and “equilibrium analysis,” and the re-conceptualization of power as “harmony” in the global realm, from scholars searching for indigenous sources of innovation.

In this Introduction, we also inquire as to source of ideas and ideational innovation in Chinese IPE. The strong influence of Western IPE shows throughout the essays in this issue. We also note, however, that ideas in the Chinese IPE literature exist as a result of the need inside China to respond to changes in official policy, and the norms of the governing Chinese Community Party (CCP). To be explicit, ideational patterns in Chinese IPE are strongly influenced by political power, particularly the role of the CCP in encouraging and steering ideational and normative innovation, and defining the parameters of policy debate – to paraphrase Fewsmith (2003), in determining where “correct ideas” come from. The other determining factor is the dramatic change in material conditions that China has experienced in the past three decades. Especially pertinent has been China’s increasing integration into world trade and investment flows, and more recently, the country’s rise as an international creditor and growing international monetary influence (see the contributions by Wang Xin and Gregory Chin, and Wang and Blyth in this special issue).

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<sup>2</sup> Bello’s characterization may have been accurate for the prevailing conception of the international order in Maoist China, yet much has changed in scholarship since that time. Counter-currents of Chinese “Old Left” and “New Left” thinking continue to exist, though no longer in the mainstream, which examine world hegemony more critically.

The role of political power in shaping Chinese IPE can be seen in the evolving way that the term “globalization” was handled in the scholarship. “Globalization” started to feature in the lexicon of the Chinese academy only in the late-1990 (discussed by Yu Keping 2004, 1), and came after the term first appeared in the speeches of foreign minister Qian Qichen at the UN in 1996, and General Secretary Jiang Zemin at the 15<sup>th</sup> Party Congress in 1997. Prior to this quasi-official sanctioning, many academics shied away from referring to globalization as it was synonymous, ideologically, with world capitalism. It took the Party until October 2002 to spell out what it meant, officially, by “economic globalization,” and in the Communiqué of the 15<sup>th</sup> CPC Central Committee Plenum (October 9-11, 2002).<sup>3</sup> But once the term came into official use, it set the tone inside Chinese IR and IPE, as more scholars began focusing on the opportunities and challenges presented by the “inevitable force” of economic globalization. We anticipate a similar dynamic for use of the term “hegemony” if or when it is recast in the Party’s official foreign policy. Such a conceptual shift will be more difficult for the CPP to orchestrate given that “hegemony” has such a strong stigma in Maoist theory because of its association with “superpower bullying” of the Third World. Nonetheless, as mentioned above, we can see the beginnings of such a conceptual shift in the analysis of Chinese IPE scholars.

Wang and Blyth (in this issue) identify two ways in which the Party and state authorities have played the pivotal role as the source of ideational change and defining of norms. They show how China’s “neoliberal economic turn” during the 1990s was preceded by the “triumph of neoliberal” policy ideas that were championed by technocratic elites around Premier Zhu Rongji. At the same time, Wang and Blyth also suggest that Marxism remains the defining ideological underpinning for Chinese IPE. They suggest that this unique hybrid is the guiding logic for China’s foreign policy and diplomacy. Wang and Chin show that Chinese IPE scholars have tended to stick to the official policy line when analyzing the source of global macro-imbalances. They also observe that after China’s monetary policy elites issued their calls for global reserve currency reform (Zhou Xiaochuan 2009), the scholars subsequently shifted their attention onto international monetary system reforms. As mentioned above, the neo-Confucian

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<sup>3</sup> See: <http://www.china.org.cn/english/features/45280.htm>

turn in Chinese IR/IPE (addressed in the articles by Wang and Pauly, and Pang Zhongying and Hongying Wang) has followed in the wake of the CCP's own return to Confucian thinking, that started in the late 1990s when those around then Party General Secretary Jiang Zemin were searching for indigenous ideas for reviving the official state doctrine.

We notice that conceptual shifts in Chinese IPE inside the universities tend to follow changes in China's official policy, and its international positioning, and often emanate from "establishment" think tanks and policy research centers. Some of the noteworthy conceptual shifts mentioned above have been preconditioned by changes in the research agenda of influential policy enclaves such as key Party and state policy organs. For example, in the realm of grand strategy and the theorization of the balance of power, the precursors of evolution in IPE stem from places such as the Institute of International Strategy of the Central Party School, or the China Institutes for Contemporary International Relations, when, for example, during the last decade, the discussion on international order and great power relations moved beyond power-balancing, to the possibilities for concert-type cooperation.<sup>4</sup> For the study of the politics of the world economy, we see similar trend-setting shifts in academic IPE emanating from the leading think tanks for economic policy such as the Policy Research Office of the Chinese Communist Party, the Policy Research Office of the State Council, and the Chinese Academy of Social Sciences, or for sector-specific research, from the research agenda of the People's Bank of China, Ministry of Finance or Ministry of Commerce. At issue here, then, are questions of both *ontology* and *epistemology*: on the hand, the basic units of reality, and the relationships (dynamics) between the constituent units; and, on the other hand, the methods and grounds of, and purposes for, knowledge creation in Chinese IPE.

### **Genesis of the Field**

The origins of IPE inside China trace back to the visits of American scholars in the mid-1980s, who introduced IPE readings in their guest teaching in China. US

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<sup>4</sup> Chin's discussions with lead researchers of the IIS at the Central Party School: Beijing, November 2004-May 2006.

Fulbright scholar Leo Chang, a professor of political science at Regis College, introduced books such as Joan Spero's IPE textbook *The Politics of International Economic Relations* and Hans Morganthau's *Politics Among Nations*, to the students at Peking University in 1986 and 1987. The Center for Chinese and American Studies jointly run by Nanjing University and Johns Hopkins University (School of Advanced International Studies) was one of first institutions inside China to offer IPE training within its courses. American scholar George T. Crane taught a course on IPE at the Nanjing-Hopkins Center in 1988-1989.<sup>5</sup>

The earliest signs of indigenous Chinese IPE thinking inside China emerged in the late 1980s. Wu Kaicheng and Professor Sang Yucheng<sup>6</sup> (1987), at Fudan University (Shanghai), wrote a "review on IPE" (that was published in the Chinese Academy of Social Sciences journal, *World Economics and Politics*), one of the first articles on IPE that introduced the concepts of interdependence, the politics of the international economy, and post-hegemony cooperation. They argued that these new concepts reflected fundamental changes in the nature of international relations, and unprecedented linkages between politics and economy, that albeit ultimately worked in the service of monopoly capital. Chen Dezhaoh (1988), a research fellow at the China Institute of International Studies (a think tank under the foreign ministry) added to the nascent Chinese IPE narrative by describing how IPE had become a new discipline in the United States, and suggesting that China should pay more attention to the development of this field.

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<sup>5</sup> Crane (1980) later published *The Political Economy of China's Special Economic Zones* (Armonk, New York and London: M. E. Sharpe, 1990), one of the first IPE-inspired books written by an American scholar of China.

<sup>6</sup> Sang Yucheng currently serves as Assistant President of Fudan University, Shanghai.

In 1988, Professor Yuan Ming, a respected scholar at Peking University, invited three IPE scholars from the University of California, San Diego --John Ruggie, Peter Gourevitch, and Miles Kahler -- to lecture to graduate students for one month. Wang Yong, then a graduate student at Peking University, interviewed Kahler during the visit, leading to one of the earliest Chinese pieces on the study of IPE in the United States. Kahler discussed the general path, history, and major methodologies and approaches of IPE in the United States, and commented briefly on how the study of IPE could be developed inside China. The substance of this interview was published in the *Social Sciences Newspaper*, a weekly published by the Beijing Academy of Social Sciences that at the time was one of the most important periodicals for introducing Western social science to Chinese scholars.

In the late 1980s, several foundational Western IPE books were translated into Chinese. One of the earliest such works was Bruno Frey's, *International Political Economics*, translated in 1988 by Wu Yuanzhan, a professional translator at the Guangdong Academy of Social Sciences. Joan Spero's *The Politics of International Relations* (3<sup>rd</sup> ed.) was translated by a group of Chinese researchers of international economic cooperation at the University of International Business and Economics (UIBE ) in Beijing, and published in 1989. Robert Gilpin's *The Political Economy of International Relations* was translated by Yang Yuguang of the Institute of World Economy at Fudan University, and published in 1989.<sup>7</sup> Yang also later translated writings of Susan Strange. It is interesting that these classic works of Western IPE were

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<sup>7</sup> The preface for the translation of Gilpin's book was written by Liu Tongxun, a professor of international economics at the Institute who encouraged inter-disciplinary research between economics and political science.

often translated by Chinese economists who specialized on the world economy, and only later came to the attention of Chinese scholars of international politics.

IPE, as such, emerged a distinct area of study and research inside China in the early 1990s (Fan Yongming, 2001; Zhu Wenli, 2001). Chinese IPE has developed in an intellectual context that has borne the imprint of Marxism as the official state doctrine since 1949. Marxian political economy was the mandated approach to studying the “world economy” from the 1950s to the 1980s. It remains the preferred approach of some scholars of political economy such as Chen Enfu and Yang Bing at the Institute for Marxism of the Chinese Academy of Social Sciences. However, from the early 1990s onwards, a growing body of Chinese IPE scholars occupied themselves with absorbing and interpreting the classics of Western IPE, especially the Realism that also influenced Chinese IR (e.g. Gilpin, Krasner), and introducing the Western canon to Chinese students. In the 1990s, “modern IPE,” with its set of “foreign” concepts and unique perspectives for interpreting the past, current and future world order, caught on quickly with Chinese scholars and students, and even some policy analysts. For example, at the foreign policy think tank, China Institute of Contemporary International Relations (CICIR), under the Ministry of State Security, Wang Zaibang (1994) produced what we believe to be the first doctoral thesis (on U.S. global hegemony) that explicitly used an IPE framework. Wang’s book (1999) introduced an IPE understanding of “hegemonic stability,” which many credit with enriching Chinese policy analysis of American global power and the post World War II US-dominated world order, especially in moving the Chinese reading beyond Security Studies. From the mid-1990s onwards, Chinese IPE scholars also familiarized themselves with some of the main works on China’s



internationalization produced by Western China scholars (Pearson 1991; Shirk 1993; Moore 2002; Zweig 2002).

## **Field Building in China**

The institutional context for IPE studies in China has grown considerably in the past two decades. As Cohen has suggested, the building of IPE as a field of study can be conceptualized along three dimensions, publishing outlets, the formation of courses and programs dedicated to the area of study (including academic hirings), and sustained community building initiatives including conferences, workshops and seminars (2008). In the first category, publishing outlets, IPE has seen steady growth inside China as it relates to journals and books. There has yet to be a Chinese journal in China dedicated solely to IPE – the equivalent of *Review of International Political Economy* for China.<sup>8</sup> If we define “IPE” broadly as the area of social scientific study that focuses on the interrelation between “politics” and “economics”, and the “international” and the “domestic,” there are five or six journals in China that publish articles by scholars that self-identify as doing “IPE”, articles that are framed with reference to IPE literature, or deal with issues that are at the analytical core of IPE. These five or six leading IPE-related journals include *World Economics and Politics* (published by the Chinese Academy of Social Sciences, henceforth CASS), *International Economic Review* (published by CASS), *Comparative Economic and Social Systems* (published by Central Compilation and Translation Bureau of the Chinese Communist Party), *International*

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<sup>8</sup> A range of factors likely account for the lack of an IPE journal in China including the IPE scholarly community inside China is only now reaching the critical mass needed to support an autonomous IPE journal, there is still limited debate on the scope, boundaries and methodology of IPE as a field of study inside China’s IPE community, and the persistence of bureaucratic and administrative barriers that inhibit the development of an independent IPE community.

*Politics Quarterly* (published by the School of International Studies, Peking University), and notably, *Studies on Marxism* (published by the Institute of Marxism of CASS).<sup>9</sup>

The journal, *World Economics and Politics* is mainly the preserve of IR scholarship, and IPE articles have constituted between 10-15% of the published work. *International Economic Review* is dedicated mainly to publishing the work of economists, however, about 20-25% of its publications could be classified as directly related to IPE.<sup>10</sup> *World Economics and Politics*, *International Political Studies Quarterly* and another leading journal for IPE articles, *Contemporary Asia-Pacific Studies*, have gone beyond *ad hoc* publishing of IPE-related articles to, periodically, publishing three or four IPE articles in one issue as a special feature.

The rising tide of IPE-related articles in the *World Economics and Politics* began under the editorship of Wang Yizhou (1998<sup>11</sup>), a specialist on IR and international organization, when he was deputy director general of the Institute for World Economy and Politics (IWEP) at CASS. Under Zhang Yuyan as lead editor (since 2009<sup>12</sup>), the proportion of IPE-related articles in *World Economics and Politics* has increased to around 25%. Although trained originally as an economist, Zhang has come to be one of the leading forces for IPE in China, from the vantages of both heading a leading research institutes focusing on the intersection of international economic and political affairs, and as the editor of one of the leading publishing outlets for IPE scholars.<sup>13</sup> The number of

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<sup>9</sup> This list of the leading Chinese IPE-related journals is the result of consultations with leading Chinese IPE scholars, including Su Changhe and Wang Yong, and foreign specialists on the IPE of China.

<sup>10</sup> Wang Yong verified these approximate statistics.

<sup>11</sup> We thank Wang Yizhou for this information.

<sup>12</sup> Zhang Yuyan succeeded Yu Yongding as director general of CASS IWEP in 2009.

<sup>13</sup> Yu Yongding is one of China's leading public intellectuals (economist) and a regular commentator on government policy in the media. Zhang Yuyan has recently taken over the editorship of *International*

books on IPE, both single-authored and edited, has also grown inside China, but there has yet to be a book series that is dedicated to “IPE” equivalent to the Palgrave or Routledge series published in Britain, or the *Cornell Studies in Money*. Instead, a number of book series on international politics have featured IPE-related books, such as the *Series on World Politics and International Relations – Original Copy*,” published by Peking University Press since 2003 (this series mainly publishes foundational works by US scholars)<sup>14</sup>; the Dongfang Translation Series, published by Shanghai People’s Publishing House (since 2000); the Series on “China and International Organization,” co-published by Shanghai People’s Publishing House and Fudan University (edited by Fudan’s Su Changhe); and the Series, “New Directions in the Study of World Politics,” published since 2002 by Peking University Press (edited by Zhao Baoxu and Qin Yaqing).

With regards to the introduction of courses and programs of study in IPE in the university system, Renmin University China (or People’s University) was the first to offer IPE classes, starting in the mid-1990s. Song Xinning, in particular, introduced IPE at Renmin University. Song, exhibiting what one Chinese scholar has called “long-term vision,” switched his research focus from IR theory to IPE early in his career, and equally important, as the Vice Chair of the Department of International Politics at Renmin University, had the power to push for introducing IPE courses into the general program of International Politics at the university.<sup>15</sup> Together with Chen Yue, the Executive Dean of the School of International Studies at Renmin University, Song co-authored the first

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*Economic Review* and *World Economy*, two CASS journals that have published articles that are related to IPE, and were edited formerly by Yu Yongding

<sup>14</sup> The Advisory Board for this Series includes prominent IR and IPE scholars such as Wang Jisi, Yuan Ming, and Jia Qingguo. Song Xinning and Wang Zhengyi select the IPE-related books for this Series, and the reviewers.

<sup>15</sup> Song Xinning also became a leading figure in China for European studies, and the driving force behind the establishment of the EU-funded European Studies Chairs in three Chinese universities, and he held this Chair at Renmin University.

IPE textbook in the Chinese academy, titled, *Introduction to International Political Economy* (Song and Chen, 1999).

A second institutional locus of IPE studies in China is Fudan University in Shanghai. As mentioned above, faculty in the world economics institute at Fudan were pioneering forces for IPE in China when they introduced Realist IPE. In the late 1990s, political scientist Fan Yongming also gained prominence at Fudan as a specialist of IPE, and published a book on *Western International Political Economy* (2001). Chen Zhimin, then the Associate Dean of Fudan's School of International Relations and Public Affairs, co-edited a book (Chen and Zweig 2006) that featured the writings of Chinese and Western IPE scholars. By 2004, Fudan University had introduced courses on IPE into its general IR program, and the school has attracted a nucleus of IPE scholars that also includes Song Guoyou and Zhang Jianxin. Song Guoyou has risen to prominence inside IPE circles as a leading contributor to debates on international reserve currencies. Zhang Jianxin is editing a forthcoming special issue of *Fudan Review of International Relations*, a collection of articles by IPE scholars on evolving great power dynamics and global governance reform. IPE studies at Fudan University has strong links with the influential American Studies program at the School of International Relations and Public Affairs. The latter has reinforced IPE at Fudan, as "American Studies" has also promoted the study of IR and IPE inside China.

Peking University holds the distinction of being the first university in China to offer a specialized program, a specialized major, in IPE at both the undergraduate and graduate levels (Renmin University also recently introduced its specialized program in IPE at the two levels). The program at Peking University is housed in the School of

International Studies. The internal lobbying for the program began in the late-1990s but the breakthrough only came in 2001, when Pan Guohua, the Executive Dean of the School of International Studies, and Yuan Ming, director of the Institute of International Relations both gave their support to establish a new Center for International Political Economy at the School of International Studies. The creation of the new research center was initiated by Wang Yong, and Pan Guohua backed its creation on the understanding that the proposed research and work on trade policy and capacity-building would attract resources and funding at a time when China was preparing for accession to the WTO. Approval came in late 2001, and Wang Yong was appointed the director of the Center, and remains in the position.

In 2001-02, Pan Guohua and Yuan Ming also agreed to lead the application to create a new specialty in IPE at Peking University, to enable students at the undergraduate level to major in IPE, within their program of study at the School of International Studies. Their combined efforts came to fruition in 2002, when Peking University became the first university in China to establish a specialized IPE major at the undergraduate level, and the graduate major soon followed (the decision to create the major for IPE, was taken within Peking University, but also received the sanctioning of the Ministry of Education). In 2002, Wang Zhengyi (then newly arrived from Nankai University) became the Chair of the new Department of IPE, and Wang Yong, Ding Dou and Zhu Wenli the founding faculty members. Wang Jisi's arrival as the Dean of the School in 2005 gave a further boost to IPE at Peking U, and several new faculty joined the IPE team including Zha Daojiong, an energy expert, who transferred from Renmin University. IPE research and curricular offerings have continued to expand at Peking

University, and by the end of the Spring 2013 school term, over one hundred undergraduate and graduate students specializing in IPE had matriculated.

Institution-building in Chinese IPE took another step forward in 2011 when CASS's Institute of World Economy and Politics (IWEP) established a new IPE Division. The creation of this research unit was one of the first institutional moves of the newly promoted director general of IWEP, Zhang Yuyan, as already mentioned, a leading force in IPE inside China. Zhang staffed CASS' new IPE unit with researchers, some of whom did their graduate studies in economics, but specializing in IPE, and some from international politics. Some of the staff were supervised by Zhang as graduate students. Feng Weijiang, who did his doctoral degree in economics at CASS, was appointed deputy director of IPE research, and oversees research on regional cooperation and global economic governance, and Li Youshen, who did his graduate studies at Renmin University in economics, was appointed as research fellow, and works on finance and capital markets.

Also at CASS is the Institute of Marxism, which remains a stronghold of Marxian political economy, under the leadership of senior scholar Cheng Enfu. The severity of the 2008-09 global financial crises brought a return of sorts to Marxian critiques of instability and contradictions in the "capitalist world economy" inside Chinese policy circles, and in turn, the IPE debates. The IPE-related research of Cheng Enfu, and Yang Bing on the source and impact of the global crisis, using the "mode of production" and "production relations" as guiding concepts have received attention of late. Cheng Enfu and the CASS Institute of Marxism edit the journal *Studies on Marxism*, which was cited above as one of the leading IPE-related journals inside China, as well as the journal

*Review of Political Economy in the World.* While Marxian political economy continues to have a place in Chinese IPE, it is important not to overstate the influence. In the university programs, new generations of students are now trained mainly in Western IPE methods and modern IPE approaches to trade, finance, and production, and the interconnections between the levels of analysis, including the regional, between the national and the global.

In the years since the financial crisis, IPE scholarship has received support for research, both directly and indirectly, from China's Ministry of Education. The ministry has developed a long-term plan to promote education and research in international studies, to meet with the growing interest and demand inside the Chinese academy. For example, the School of International Studies at Peking University (under Dean Wang Jisi), and the Department of International Studies at Tsinghua University (directed by Professor Liu Jiangyong) have each received funding to conduct research to provide forecasting and future projections on world politics over the next 10-20 years. One component of the project focuses on "economic globalization", specifically on how economic globalization is evolving, and analyzing major trends in regional and global development, using political-economic perspectives. During the last three years, IPE scholars (including Wang Yong) from Peking University, the Institute of Economics at CASS and the University of International Business and Economics in Beijing, have collaborated on a project on global economic governance sponsored by the Ministry of Commerce (MOFCOM). The research group provides recommendations to MOFCOM on G20 Summitry and global economic issues. In order to meet the growing demand for policy consultation from the Chinese government, during the past decade, the Ministry of

Education has augmented the investment by individual universities to encourage them to build new centers on systemically-important countries and regions, including the emerging economies, and on themes related directly to IPE, such as global governance and the G20. This has led to creation of the Center for the Study of Global Governance at Renmin University, headed by Pang Zhongying, the BRICS Research Center at Fudan University, and the newly created G20 Research Institute at Shanghai International Studies University.

At a third level of field building, Chinese IPE scholars have recently begun to connect as a scholarly community, outside of their own universities. This has been evidenced over the past four years by the annual gathering of Chinese scholars who self-identify as doing “IPE”; an “IPE Forum” jointly founded by the Institute of World Economics and Politics of CASS and Peking University’s School of International Studies held its first meeting in 2010. Subsequent annual meetings have been co-sponsored by other universities, specifically, the University of International Relations (in Beijing) in 2011, Fudan University and Shanghai International Studies University in 2012, and Guangdong Foreign Studies University (in Guangzhou) in 2013. The first conference of the IPE Forum carried the theme “International Political Economy and China,” and the discussion concentrated on theory and methodology in IPE, the implications of the global financial crisis for China, and regional cooperation. Of particular note, the participants at the first forum discussed the so-called trans-Atlantic IPE debate, and its implications for the development of IPE in China. Themes covered in the next forums included world monetary politics (including the condition of the international monetary system, and



currency internationalization), emerging economies and global governance, current debt crises, and the political economy of climate change and peace-keeping.

What has been achieved so far at these gatherings? The meetings have mainly served to encourage a sense of community and intellectual and professional networks which, as Cohen suggests, is a key condition of field building. Each conference attracted a growing number of scholars from China's thirty major universities and think tanks, and included scholars from different academic disciplines and specialties ranging from international relations and political science, to economics and law. The IPE Forum and the annual conferences have contributed to the growing sense of shared identity among the scholars, and helped to attract more graduate students and scholars to the emerging field. It would be premature to suggest that the first four gatherings have resulted in a coherent or focused agenda for research and innovation in Chinese IPE, but such outreach across the intellectual fiefdoms in the Chinese academy is a positive step forward in building China's IPE community.

### **Core Characteristics**

Each article in this Special Issue delves into a core theme or issue of IPE. Three main characteristics of IPE, as carried out in China, emerge across the articles. First, the main reference points in the scholarship are often China's own policy concerns. Evident is the overarching concern for the impact of the global economy *on China*, on Chinese national interests as defined by the state, and on questions of how China should respond. Indeed, one of the main differences between IPE in China and IPE in the West is the 'Sinocentrism' of the former, in which *explicit* focus is consistently placed on the implications and consequences of global trends for China.

Second, is the statist preoccupation in Chinese IPE. There is usually direct linkage between scholarship and the emphasis on policy prescription, and the scholarship

is quite explicit about its normative underpinnings and the need for scholarship to support state interests. Tianbiao Zhu and Margaret Pearson suggest in their article in this Special Issue that Chinese IPE exhibits a standardized format of analysis -- a “challenge-response” mode in which the challenges raised for China by global developments are presented, followed by a prescribed “response,” usually in the form of policy recommendations for the Chinese government. The “challenge-response” mode of scholarly exposition appears to be closely related to the ties between scholars and the work of the Chinese state.

The Chinese government generously funds well-regarded scholars with foreign affairs expertise, including scholars knowledgeable about IPE issues. Pang and Wang note that this relationship harkens back to the role of scholar-gentry, signifying a symbiosis between scholarship and the Emperor, and the dynastic tradition in which scholarship was performed in the service of the state (He 2011). The policy orientation of Chinese IPE, similar to *dependencia* in Latin America, is not only a field of study in which politics is observed, but also a normative terrain of policy action about what the government and nation can and should do. It should also be highlighted, however, that although there is little if any space between political writing and policy, and even though Chinese IPE scholars have often directed their research to advising the state, as Zhu and Pearson show, Chinese IPE has given only limited attention to studying the role of the Chinese state *per se* in China’s own integration into the global economy<sup>16</sup> – the core theme of the Western political economy scholarship on China (e.g. Riskin 1987; Shirk 1994). Zhu and Pearson suggest this is due, in part, to the late development of comparative politics inside China, and in part, to a lack of incentives to focus on this theme inside China.

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<sup>16</sup> An important exception is the literature on the internal bureaucratic politics behind the major policy decisions to join the global trading regime (Wang Yong 2004).

Third, IPE in China today exhibits significant diversity. The terrain of “respectable” perspectives ranges from the main variants of “modern IPE” (i.e. Realism, Liberal Institutionalism to Critical schools) to Marxian political economy, and accepted methodology from positivist empiricism and quantitative modeling to more historical and qualitative modes of analysis. Some Chinese IPE scholars have attempted to synthesize competing Western theoretical approaches to produce a new hybrid that is deemed more suitable to addressing China’s global concerns (e.g. Su Changhe 2000). The enduring influence of Marxian political economy, even if the Marxian ranks are dwindling, is not surprising if one considers that Marxian political economy was practiced as the unchallenged approach for many decades, and given that Marxism served as the basis for the study of all politics, economics, philosophy, sociology, and history after the founding of the People’s Republic (1949). Moreover, think tanks and research centers that practice Marxian political economy, such as the Institute of Marxism at CASS, continue to receive privileged support from the state.

The scholarship that has emerged recently in response to the 2008-09 global financial crisis exhibits the diversity of perspectives in Chinese IPE. Some of the scholarship emphasizes interdependence and common interests between China and the global economy has been seen as helpful to Chinese leadership efforts to shape how the PRC pursues international cooperation in the G20 process. For example, Zhang Boli (2009), vice president of the Central Party School, emphasizes that neither anti-globalization nor de-globalization are the right solution to the impact of the global financial crisis, and strengthening international cooperation and coordination is the only choice. This echoes the statement of former President Hu Jintao at the London G20

summit: “this global financial crisis takes place in the context of deepening economic globalization and increasing interstate interdependence. No country is immune, and cooperation should be the right choice.” The global crisis has, however, brought about a resurgence in IPE scholarship that theorizes from the Realist perspective or more critical political economy approaches, including Marxism, which emphasize that the global crisis has revealed the ‘unfair’ structure of power, wealth and representation in the global economic system, and the negative implications of the dollar order for China, the emerging economies, and the developing world. Such Realist and Marxian IPE critiques have recently seen a return to influence vis-à-vis policymakers. The article by Wang and Chin in this special issue shows that most Chinese IPE scholars attribute the fundamental cause of global economic imbalance to the hegemonic position of the US dollar as the major reserve currency (see also Cheng and Yang, 2010; Zheng, 2011); see the IMF as lacking evenhandedness, due to the balance of representation and power in its decision-making structure, and incapable of preventing major financial crises because it is biased toward neoliberal policies (Cheng and Yang, 2010).

In brief, the field as it currently exists in China reflects solid grounding in the core concepts and terms used in modern (Western) IPE, and coexistence with Marxist approaches to IPE that focus on production relations, and emphasize the instability of world capitalism – though direct communication is limited between the two streams of IPE, “modern” and Marxist.

### **Future Directions**

Two of the articles in this special issue (Wang and Chin; Wang and Blyth), suggest that Chinese IPE may be reaching a turning-point in its development, as scholars

consider the challenges of global finance and existing international currency arrangements, China's place in the evolving systems of global economic governance, and China's positioning on norms, and identity in a diverse multi-centered world. Across these themes, we see early signs of evolution in Chinese IPE research. Moreover, as Chinese IPE enters its third decade, and due to the severity of the recent crisis of Anglo-American finance, more attention is turning to critical evaluation of the Western texts, as younger scholars push for empirical breakthroughs and new theoretical-conceptual interpretations. We see the rise of another generation of Chinese IPE scholars who are rethinking the development of the field, with the latest global conditions in mind (Li We, 2012), and some such as Chen Ping at Dalian University, who works on monetary politics, and resides outside of the three established universities for Chinese IPE.

In the next five years, what will Chinese IPE look like? Chinese scholars seem poised to explore the rationalist basis for international studies that dominates in American IR and IPE. Much of the development of Chinese IPE over the past three decades has been a story of learning, and internalizing Western IPE, especially American practices, and theoretical preferences. Pang and Wang argue in their article that the main reason why there is yet to be a "Chinese school" in studying international organization is because the socializing effects of the Western scholarship has overwhelmed indigenous theoretic innovation. Until recently, and specifically the fallout from the crisis of Anglo-American finance in 2008-09, Chinese IPE scholars who had been trained in the "modern" schools, appeared hesitant to critique the Western traditions.

However, the 2008-09 financial crisis and the moves to internationalize the RMB could be a turning-point for Chinese IPE. The search for new answers inside Chinese IPE is also being pushed forward by the juxtaposition and sometimes tensions in China, between "imported" – mainly rationalist – IPE, and the more critical applications of Realism and Marxism that are favored inside China. A consistent theme in the articles in

this special issue is the sentiment that America's hegemonic power has led US-based academics to see American power as benevolent, and to downplay the inequities of power in the international system. As the world enters a phase in which we cannot necessarily assume a static world order dominated by the US, particularly within the Asian region, it would seem to be a prime moment for Chinese IPE scholars to conduct more detailed comparative research on the rise of China (and the other emerging economies), and to ask big questions about the resulting shifts in the nature of the world system, and the foundational order. It may be that Chinese scholars, ever incentivized to be policy relevant, will be nudged toward innovation by the actions taken by the Chinese state in developing new regulatory and institutional arrangements to allow for the internationalization of the RMB, and China's rise as a creditor. As suggested in the article by Wang and Chin, these path-breaking financial and monetary developments could lead Chinese IPE scholars to consider, more forcefully, which theories or concepts best explain these processes, Realism, Liberalism, Critical, or something new that may draw on indigenous Chinese theoretical approaches. The global financial crisis, the inklings of a return to Marxist critique, and the reexamination of indigenous political thought, might be employed not just for political criticism but also as a route to epistemological debate about possible alternative knowledge creation. Could Chinese IPE, in other words, become the crucible for reconsidering the links between material and ideational power? The articles in this special issue offer a mixed assessment, with Pang Zhongying and Hongying Wang the most skeptical, and Wang Xin and Gregory Chin, and Qingxin K. Wang and Mark Blyth probing the possibilities.

In addition to the theoretical and meta-theoretical considerations, it is important for Chinese IPE scholars to consider the emerging empirical patterns or transformations that are associated with China's outward turn. One major substantive omission in the Chinese IPE literature, to date, is analysis on the impact of Chinese demand and supply on the structure of the global economy. What are the implications of China's extensive participation in global commodities markets, especially in energy and raw materials? Researchers in G7 national governments and central banks have been tracking China's impact on global pricing. For example, a report from the Bank of Canada notes that in the decade since China's accession to the WTO (December 2001), Chinese exports of consumer goods and imports of primary commodities have grown exponentially, and have had a major effect on the respective demand and supply of these commodities. Globally, the price of consumer goods such as clothing, toys, and electronics have fallen relative to other consumer goods and services, while the relative price of commodities such as oil and metals have risen. (Francis 2007)

Western scholars of IPE have begun to disaggregate China's outward impact, offering regionally-specific analyses on China's impact on developing countries in Africa and Latin America (Shaw, Cooper and Antkiewicz, 2007; Jenkins, Peters and Moriera, 2008). Admittedly, such research on China's impact on the system 'in total', its global structural impact, is also new for Western scholars. The most systematic accounts, to date, have focused on China's systemic influence as a "buyer" (Lampton, 2008). It is still early to gauge China's global impact, and the studies that do exist are self-consciously cautious, or "partial" in drawing conclusions (Shambaugh 2013). Building on research by the forecasting units of the established global policy bodies, such as the OECD and the

IEA<sup>17</sup>, which have highlighted how surging demand from Asia, and China especially, have exerted a strong impact on global commodity and energy prices, Western scholars have begun to dissect China's influence on global commodity prices and the correlated impact on other developing countries. China's impact on Brazil, for example, is mixed. On the one hand, Brazil has benefitted from higher prices for its commodity exports which have resulted from strong demand from China, even while, on the other hand, China's manufacturing competitiveness is undermining Brazilian manufacturers where they compete directly for third markets (Jenkins, 2011).

A second growing concern, where Chinese IPE can make a major contribution to the global conversation, is global governance reform, and the role of rising states (including China) within these processes. There is growing interest in "global governance" inside PRC IPE circles these days. This interest is driven, on the one hand, by what Chinese analysts perceive as the "crisis of global governance," especially with the onset of the global financial crisis in 2007, and the rise of the G20 Leaders process, and on the other hand, by the growing exogenous pressure on China to assume a larger role in upholding the existing global institutional order. Chinese IPE scholars have recently turned more attention to exploring China's role in the provision of global public goods (Yu and Chen, 2005; Cai and Yang, 2012). It should be noted, however, that while IPE scholars inside China (and outside) have been focusing on the global stakeholdership question, the Chinese Party-state has moved ahead to innovate institutionally, both with the global spread of the aforementioned Confucius Institutes, as well as recent efforts to turn the idea of a joint BRICS Development Bank into a reality. These institutional

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<sup>17</sup> For recent examples see: <http://www.oecd.org/agriculture/41227216.pdf>;  
<http://www.iea.org/newsroomandevents/news/2012/december/name,33787,en.html>.



innovations have coincided with the return to ancient Chinese thought on foreign relations, as seen for example in Zheng Bijian's "peaceful rise" mantra, and the interest on Chinese "exceptionalism" and traditional concepts related to the tributary system such as "*tianxia*" (all under heaven). This turn to the past – for the present, and future – has not been well explained by either Chinese IPE scholars or China specialists in the West. There appears to be a disconnect between the emerging reality of China's growing role in driving international institutional change, and Chinese and Western IPE theorizing. Addressing this intellectual gap would be a major contribution from Chinese IPE, in advancing our collective understanding of China's global impact, and the global conversation.

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