Interpreting the ‘New Era’ of Chinese Economy

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The New Era of Chinese Economy and China’s Financial Opening-up

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Non-financial Corporate Credit,
Q1 2006 – Q2 2017

% of GDP

Source: Bank for International Settlements

Sources: China National Bureau of Statistics

Sources: Ministry of Finance
State Profits and Investment, 2011 and 2015

Sources: China National Bureau of Statistics, Ministry of Finance, and author’s calculations
Flow of Loans by Ownership, 2010 – 2015

Sources: People’s Bank of China
Losses of Money Losing State Firms, 2007 – 2015

As a share of profits of profitable state firms

Sources: Ministry of Finance
Leverage Ratio of State and Private Industrial Firms, 1998 – 2015

Sources: China National Bureau of Statistics