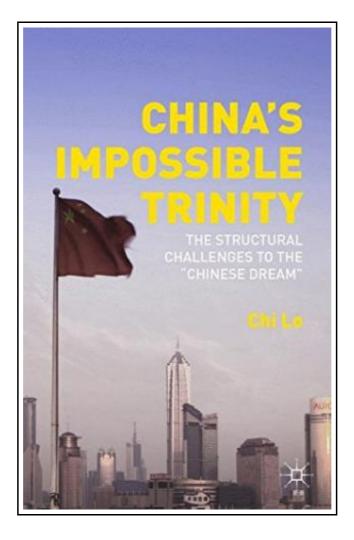
# Chinas Impossible Trinity: The Structural Challenges to the Chinese Dream



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Palgrave Macmillan. Hardcover. Condition: New. 224 pages. As China restarts its structural reform by opening up to the world, it inevitably embarks on a path towards the Impossible Trinity, which argues that a country can only have control of two of three macroeconomic policy variables. Capital account convertibility will eventually force Beijing to choose between policy autonomy over the exchange rate, or of the interest rate. This book analyses the daunting political and economic challenges that Beijing is currently facing. It debunks many of the myths surrounding Chinas reform process and risks, and explains the structural changes and cyclical forces within the Chinese system. It discusses important issues encountered during financial liberalization, such as structural change, outlook and incentive, the role of the state in policy evolution and systemic risk and incentive. The author analyses the political economy behind all these developments in order to highlight the policy choice that must ultimately be made in the new paradigm, between exchange rate and monetary policy autonomy. This item ships from multiple locations. Your book may arrive from Roseburg,OR, La Vergne,TN. Hardcover.

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