

Preface

This monograph is a special policy report on the creation, pilot implementation, and possible wide adoption of the real property tax at the local level in China. As is known, China has gone through a series of reforms in various areas in the past three decades. The reform to establish and adopt a local property tax is a very new endeavor but a very important one that carries wide and deep implications and will change the landscape of public finance, intergovernmental relations, and local governance in the country. In this sense, it is not exaggeration to say that such a reform goes way beyond mere economic or financial reform. It is a fundamental change to the financing of public service provision, the relationship between local governments and tax payers, and the status of localities in the government structure, among others. Thus, this monograph will be of great interest to policymakers in China—it provides a timely study of the policy process of establishing the tax and of the preliminary result of pilot experimenting the tax in two metropolitans. (As an update, a Chinese version of this report is simultaneously being published in China.) This monograph is also of huge benefit to other countries that are considering adopting or reforming their versions of the local property tax, to see what lessons the Chinese experiment has to offer. Meanwhile, this monograph is intended for researchers in public finance and public policy as a first study of the Chinese experiment in levying the local property tax: it contributes to the literature and policy practice in several important ways as we elaborate in the text. As a policy report, this monograph is not yet deep in details of methodology, due to limitations in data and in access to the inner workings of policy making. Our subsequent research will offer progress in those aspects.

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