

Chapter 2

Literature Review

Abstract This chapter reviews the theories relevant for understanding the impact of economic reforms in China's urban housing sector, namely, the embeddedness of states, developmental states, and the role of institutions. We subsequently analyze past work on the transition economies. These reviews form the theoretical basis for evaluating empirically the evolving urban housing governance mechanisms in China since economic reforms were begun.

Keywords State theory • Evolutionary theory • Institutions • Transition economies • China

2.1 Introduction

Governance instruments in the allocation of housing have remained a major concern of states, given the fact that housing is unique owing to its characteristics as an essential good that should reach everyone, and as a commercial good that can be targeted at private dwellers seeking profits. The rapid expansion of housing commercialization has caused a serious problem in a number of countries so that a profound understanding on the institutions supporting production and delivery of housing has become increasingly important for academic scholars and policy-makers. Hence, this chapter aims to provide a comprehensive account on urban housing from theoretical and empirical perspective to guide our analysis in the subsequent chapters. The chapter is organized as follows. After this introduction, the subsequent sections review the key theories to establish the theoretical framework, namely one, developmental instruments; two, institutions; and three, market transition theory. The last section presents chapter summary by identifying research gaps. This review chapter is targeted at: one, strengthening the research questions advanced in Chap. 1, and two, to set the direction for the formulation of the methodology essential for the analytical chapters.

2.2 Theory and Evidence

2.2.1 *States*

Although the concept of states existed for a long time, debates on its nature, structure, and influence over societies gained prominence following the Miliband–Poulantzas Debate in the 1960s and the 1970s. Subsequent works on the role of the state expanded with Jessop (1990), Evans et al. (1985), and Evans (1995) attempting to observe how the state functions in an economy to serve the various interests of society. Others analyzing the role of the state have focused on the mobilization of power to engender the conditions of rapid economic growth and structural change (e.g., Johnson 1982; Amsden 1989).

2.2.1.1 The Miliband–Poulantzas Debate

A good way to start examining the role of states in economic development can only be made with a profound review of state theory. Ralph Miliband and Nicos Poulantzas were some of the early Marxist economists to have initiated the discussion of the composition and role of states. Miliband (1969) advanced Marxism instrumentalist perspective of states as formations that function to serve capitalist interests, while Poulantzas (1973) argued that the state functions as the main institution in societies to reproduce the capitalist structure through its economic, legal, and political regime.

Sweezy (1942, p. 243) had articulated Marxist instrumentalism by asserting that the state acts as “an instrument in the hands of the ruling class for enforcing and guaranteeing the stability of the class structure itself.” However, instrumentalism evolved further in Miliband’s (1969, p. 96) concise summary where he defines “In the Marxist scheme, the ruling class of capitalist society is that class which owns and controls the means of production and which is able, by virtue of its economic power thus conferred upon it, to use the state as its instrument for the domination of society.” Miliband (1969) identified the initial reference point for linking the capitalist class with the state. However, the composition and internal structure of the capitalist class will be specific to particular countries and hence shall be characterized by various socioeconomic structures with different historical and cultural backgrounds.

However, Poulantzas (1973, 1978) took a Marxism structural position when defining the role of the state, arguing that the state functions autonomously to meet the different expectations of a wide range of groups in capitalist societies (Poulantzas 1973, 1978). Poulantzas (1978) has the view that if members of the ruling class are the same people managing the state, it is merely a coincidence where the state serves the constituents of capitalist societies regardless of who is in charge. Focusing on the forms and structures in the context of production relations, Poulantzas viewed the state in a capitalist mode of production as taking a

specifically capitalist form, not because particular individuals are in powerful positions, but because the state reproduces capitalist structures through its economic, legal, and political institutions (Barker 2007). Hence, the structuralists argue that the state and its institutions have a certain degree of autonomy from specific elites of the ruling class.

Evans (1995) discussed the role of states in cultivating and nurturing entrepreneurial forces directly in productive activities. In doing so, Evans argued over why the participation of states in some cases works but it produces disasters in other cases by drawing on examples of how state agencies, transnational corporations, and local entrepreneurs shaped the emergence of computer industries in Brazil, India, and Korea from the 1970s to the 1980s. Evans et al. (1985, p. 46) highlighted that although states vary in the way they are organized and tied to society, the goals of state activities in society are not generated inside the state apparatus but rather are dictated by the general interests of society.

Building on Poulantzas (1973) definition of state power as the capacity of a social class to realize its objective interests through the state apparatus, Jessop (1990, p. 221) argued that “state power is capitalist to the extent that it creates, maintains, or restores the conditions required for capital accumulation in a given situation and it is non-capitalist to the extent these conditions are not realized.” Thus, the structuralists consider the effects of state policies on capital accumulation and the class structure as the main objective indicators of state power. Jessop went further to criticize Miliband’s (1969) instrumentalism by underlining the state as an embodiment of social relations with differential strategic effects and that it is essentially determined by the interactions of the wider social forces in which it is situated, especially in the relative influence of various social forces. In other words, the concept of the state cannot be viewed as something essential, fixed, or static property, such as a neutral coordinator of different social interests, an autonomous corporate actor with its own bureaucratic goals and interests, or the “executive committee of the bourgeoisie” as often described by pluralists or statisticians and conventional Marxists, respectively. States and state power function as an evolving concept that has a central role to shape the organization of production over time. The relative influence of the different political constituencies shapes the state’s functions.

Although Marxist structuralism and instrumentalism share no consensus over the role and powers of states, they recognize their importance in production relations. However, it is one thing to argue over the importance of state intervention, but quite another to specify the methods through which effective state intervention is possible. “A bureaucratic apparatus with sufficient corporate coherence is firstly required” and a certain degree of autonomy is “necessary... because some of the competing interests in an economy and society will have to be sacrificed in order to generate the required collective goods...” (Evans et al. 1985, p. 68). The corporatist state charters or creates a small number of interest groups, giving them a monopoly or representation of occupational interests in return for the right to control or monitor them. The state is therefore able to “maximize compliance and cooperation” (Wade 2003, p. 27).

The real world requires states' participation through regulation and planning to sustain economic development. Problems will arise if housing production and distribution is left entirely to market forces as markets would exclude those unable to meet the equilibrium clearing price (Baumol and Association 1980; Weisbrod 1988). Governments should play an important role to ensure that everyone enjoys access to housing through an effective allocation and distribution system. States' intervention in the economy is justified on the grounds that it is targeted at protecting the disadvantaged and to regulate against socially undesirable behavior. Besides, as enshrined in the United Nations (1948) charter, reducing inequalities of wealth and improving the living environment of the poor is one of the key objectives of states.

2.2.1.2 The Embeddedness of States

Through the concept of substantivism, Polanyi (1944) had argued that a cultural approach to economics requires that economies are embedded in society and culture. The notion of embeddedness was first initiated in Polanyi's (1944, p. 7) seminal work where he argued that the economy is not autonomous as it is viewed in economic theory, but subordinated to politics, religion, and social relations. Resting on this basic rationale, his argument departs from the basic concept of neoliberal economists who claim that human society should be subordinated to self-regulating markets. Instead, Polanyi (1944, pp. 130–209) argued that market liberalism should be abandoned to produce concerted efforts to protect society from the market. In doing so, Polanyi tried to explain the classical economists' argument with the concept of embeddedness. However, Polanyi's reasoning was challenged by Gemici (2007), as the concept of "embeddedness" falls short of economic sociology's goal of providing a theoretical alternative to neoclassical economics.

Based on the above concept, Polanyi (1944) also targeted the role of the state in the economy by rejecting the liberalist view that the state is outside the economy. He argued that a well-functioning economic system requires "statecraft and repression to impose the logic of the market" (Polanyi 1944, p. 56). This politically embedded role of state was embraced by many scholars. Krippner et al. (2004) absorbed Polanyi's argument by putting forth the requirement of a set of legal rules and institutions. Evans (1995) used embeddedness as a way to rebut the neoliberalist view while distinguishing the different kinds of states (e.g., "mid-wife" and "demiurge"). Nicole pointed to the incapacities of markets without the participation of state as a regulator (Krippner et al. 2004).

While Evans (1995) work is cited frequently and the quantity of secondary literature is expanding, the concept of embeddedness has been a source of confusion and criticism. The controversy generally relates to the incoherency in theoretical orientation, as well as methodological robustness, especially compared to the systematic methodology advanced by neoliberalism (Hejeebu and McCloskey 1999; Gemici 2007). In addition, Beckert (2007) believes that important contributions of

Polanyi's concept have vanished from subsequent accounts of the state by others, while the term has been contaminated by others depending on their attempts to put across their views. However, Block (2003) justified the epistemological break from Polanyi by distinguishing the history circumstances which faced Polanyi against subsequent developments.

The subsequent development of Polanyi's theory has centered on the provision of goods to address societal problems, such as environmental problems (Boulding 2011). Otis (2008) deployed the embeddedness concept to understand the "moral economy," while Fred Block referred to markets as being always morally embedded (Krippner et al. 2004). Hence, the essence behind Polanyi's articulation of the concept of embeddedness has been hijacked by some neoclassical economists so as to substitute its meaning with markets, which in economics is defined as relative prices.

In this book, we use embeddedness in the way Polanyi originally defined it so that the role of the state is viewed to encompass its immersion in society historically, socially, and politically to protect and meet the wider interests of the population. Particularly, the role of the state in regulating economic activities, as advanced by Polanyi (1944), is crucial as markets and the price mechanism are the many institutions that are important in understanding economic development. More than just a government executive with administrative functions, states enjoy a much wider economic and political role in societies. Unlike neoclassical explications of the term as a monolithic formation in which its role should be subservient to markets with a focus on infrastructure, law, and order, states are defined here as politics created by constituencies and thus are there to serve a particular or general set of interests.

2.2.1.3 Developmental State

The concept of developmental state is largely attributed to Johnson (1982) who used the role of the Ministry of International Trade and Industry (MITI) to discuss how the Japanese state introduced institutions to cultivate and nurture organizations and firms to spearhead economic development. Johnson (1982, p. 19) referred to developmental states among late industrializers in which "the state itself led the industrialization drive, i.e., it took on developmental functions." Whereas in the USA the state has largely confined its functions to a regulatory role, in Japan it has played both the regulatory and developmental roles. Beeson (2004, p. 30) referred to developmental states as states that "influence the direction and pace of economic development by directly intervening in the development process."

States engaged in shaping progressively the development process are sometimes led by state-business relations, which are institutionalized formally or informally and enjoy embedded autonomy (Evans 1995). Polanyi (1944) had demonstrated elements of state embeddedness when arguing that state-social relations provide an effective "double movement" so that societies shape politics so

as to contain their roguish tendencies. Low (2001) discussed the close association between state bureaucrats and domestic social classes among social groups in the development of Singapore. Gordon (1984) defined a developmental state as a “crucial stimulant and organizer of socioeconomic progress” and “a major agent of social transformation.” In other words, developmental states are characterized by social existence, institutional character, modes of operation, and developmental potential to “guide markets.” The East Asian economies of Japan, Singapore, South Korea, and Taiwan are examples of states that have played critical roles as executors of national economic development through the promotion of a vibrant microeconomy that operates successfully in competitive markets.

The developmental state concept has been widely accepted by international political economy scholars as a critical political formation that has spearheaded state-led macroeconomic planning. Studies of several countries have helped bolster the significant role played by developmental states in economic development. For example, Amsden (1989) credited the state for the industrial transformation that transformed South Korea into a developed economy. Woo (1991) made the same observation on South Korea. Wade (2003) argued that the state’s governance of the market helped propel Taiwan into a developed economy. Low (2001) argued that the state’s proactive role through a competent bureaucracy in support of national businesses helped stimulate rapid growth of Singapore. Huff (1995) observed a strong role of state when comparing the economic development of Singapore with South Korea’s and Taiwan.

While some scholars have explored the possibility that the developmental state theory has its origins in Asian culturalism and neo-Confucianism (Low 2004), the successful developmental state of France (Loriaux 1999), Mexico, and Brazil (Schneider 1999) suggest that the concept has a universal base (Wade 1988; Wu 1994). Hence, the assessment of China in light of the development state is undertaken in this book from the standpoint of its universal roots rather than its cultural leanings toward Confucianism, though market reforms have freed the traditional cultural institutions to shape economic transition in the country. Indeed, Johnson (1999, p. 40) had noted China’s adaptation of the instruments of the developmental state to support economic development.

However, while efforts have been started to understand the role of the developmental state in China, much still needs to be done to construct a clear account of how the processes have unfolded, particularly on how the state balances state functions and market forces, and how institutions have mediated the processes of economic change and the development needs of the people so that the theory can be applied universally. Indeed, this is an important challenge that must be taken seriously if one were to accept Thorstein’s (1915) definition of institutions. Although constant attacks by neoliberal scholars have vulgarized the concept in some platforms, several governments are actively seeking ways to adapt and implement developmental functions through effective policy planning (Beeson 2004). Even the World Bank (1997) has highlighted the positive role of state intervention and in the process acknowledging the continuing efforts of states to accelerate economic development through designing policies, offering subsidies, and monitoring

effectively business–government relations, as well as investing in basic social services and infrastructure. The state is central to economic and social development, not as a direct provider of growth but as a partner, catalyst, and facilitator (World Bank 1997, p. 1).

While some scholars have breached the ideological divide to appreciate the strengths of the different schools of thought, other scholars have remained critical of the statist perspective that underpins East Asian political economy. For example, despite acknowledging the successful role of state interventions has played in the rapid growth and structural change achieved by South Korea and Taiwan, some argue that these experiences are not only too risky but are also not possible under the changed economic circumstances that has prevailed since the 1990s.

In addition, Moon and Prasad (1994) argued that the statist perspective is found lacking in its claims to explain economic performance and is neglectful of the intrastate dynamics while providing little explanation of state–society relations. Moon and Prasad (1994) also argued that the developmental state perspective says little about the key elements of politics, institutions, and leadership choice and how these factors interact to constitute the policy to shape the trajectories of economic development and hence claim that the evidence of the successful cases used do not offer the basis for formulating a systematic theoretical model. Albeit serious methodological problems have been raised by some scholars over the use of the total factor productivity model Rasiah (2009), Young (2003), and Krugman (1994) threw “cold water” at the growth experience of Singapore, South Korea, and Taiwan by claiming that their input-driven growth cannot be sustained.

To sum up, we refer to the developmental state as a phenomenon associated with state-led macroeconomic planning in which the state uses its autonomous political power to coordinate social relations targeted at stimulating rapid economic growth and structural change. To the advocates, a developmental state has the capacity to use its regulatory agencies to stimulate economic growth through structural change. It is empowered to enforce a variety of standards of behavior to protect the public against market failures and thus to sustain economic development and social welfare. However, existing accounts have touched little on whether the Chinese state has performed this role in the urban housing sector. In particular, existing works have not broached systematically the influence of formal and informal institutions in shaping the conduct of government and policy formulation.

2.2.2 *Institutions*

We acknowledge North’s (1991) definition of institutions as the “rules of the game” and organizations and entrepreneurs as the “players.” However, we have also absorb Nelson (2008b) argument that within the broad legal regime, institutions also address the way the rules are enforced, as well as how the norms constrain the behavior of the players (Nelson 2008b).

Also, it is also pertinent to examine Veblen's (1915) definition of institutions that they should be viewed as established social practices, or "habits of thought," or a form of organization. Veblen (1915) arguably began the first serious attempt to define the concept when he referred to institutions as social forces that determine economic outcomes and that they are constantly undergoing evolution. While Veblen did not assume an economically deterministic account of institutions, other scholars attempted to view social production as being attributable to the optimal interaction of various institutions—e.g., market, states, regulations, and social norms (Buchanan 1986; Boettke et al. 2006). Also, while Mitchell (1913) understood institutions from the angle of business cycles, Ayres (1952, 1978) identified technology as a core institutional outcome and technological outcomes as being always one-step ahead of sociocultural institutional development and in doing so reduced "ceremonial functions" to a residual role. Commons (1934) consolidated this concept by advancing an economy as a web of relationships between people with diverging interests, where a number of institutions rather than markets alone (e.g., government regulations, property rights, and trust relationships) that are supported by particular sociocultural and economic groups and intermediary organizations matter in production allocation and economic development (Coase 1937, 1992; Rasiah 2011). With this definition, the government generally plays a mediating role between social groups with different interests.

In general, the new institutional and evolutionary economists have consensus over the importance of institutions in shaping economic behavior in an economy but differ over the importance of each of the institutions. Albeit institutional economists, such as Veblen (1915), Commons (1934), Ayres (1952), and Nelson (2008a, b), argue that the market is only one of a number of institutions that socially determine economic outcomes, the new institutional economist regard markets as the prime allocator (Coase 1937; North 1997; Williamson 2000).

Evolutionary economists argue that the influence of any one or set of institutions, or the composition or blend of them within a group in socioeconomic action explains how economic change occurs (Nelson and Winter 1982; Nelson 2008a, b), which is consistent with Schumpeter's (2013) argument that the capitalism can only be understood as an evolutionary process of continuous innovation and creative destruction (Drechsler et al. 2009, p. 126; Schumpeter 2013). Veblen (1915) emphasized the influence of norms and behavior taking account of cultural variation in shaping economic activity. Although to Schumpeter economic growth occurs through rapid cycles of entrepreneurial activity, institutional change is necessary to facilitate the process in capitalist economies.

Recognizing the different levels of organization states assume to address collective action problems, some evolutionary economists also examine coordination between the macro-instruments, meso-organizations, and micro-agents when discussing institutional arrangements (Katz 2000; Rasiah et al. 2013). Meso-organizations are important in this study as they translate "rules" or institutions when the good or service required involve public goods or collective action problems. Rapid growth and structural change require strong support from institutions

and intermediary organizations, while the lack of them is characterized by states gripped by institutional failure (Rasiah 2011, p. 170).

In short, the new institutional and evolutionary economists recognize the importance of institutions and institutional change in spearheading growth and structural change. However, while the market is the dominant institution in the former, the latter posits that the relative importance of each of the institutions depends on the activity involved, location, and timing. While the new institutional economists provided a clear definition of institutions, the evolutionary economists offer a better understanding of how institutions impact on growth and structural change over time. In the context of state theory, institutions mediate the “rules of the game” so that states’ delivery of goods and services are conditioned by relative interests in society.

2.2.3 A State in Transition

Despite the extensive accumulation of accounts on the role of states, little exist on their successful role in stimulating rapid growth and structural change in transition economies. The collapse of the Soviet Union and the ensuing economic problems associated with marketization has driven some to question whether states have assumed an authoritarian role in capitalist markets. China offers a refreshing experience, which is reflected in the arguments of Nee and Matthews (1996) that China is facing a paradigm shift where market is gradually replacing administrative order and political power as the driver of social development. Economic reform in China was launched by the central authority in 1978 aimed at addressing rising social tension, which is consistent with Polanyi’s (1944) embeddedness concept that both society and the economy are subordinated to political order (Nee and Matthews 1996). As argued by Nee (1989, 2000), transition economies such as China offer a new dimension to understand the role of states because of the emergence of new social issues that require changes in organizational capacity brought about by institutional change to coordinate production relations in mixed economies (Nee 1989, 2000).

While acknowledging the positive developments, Lin (1996) argued that reforms have also created problems. In addition, as argued by Qian (1999), China’s path of transition challenges the conventional wisdom of leaving the transition entirely to market forces. Instead, China’s transition has been shaped by uneven changes in economic conditions, political constraints, and ideology. Any attempt to capture the pressures and processes of transition will require focused research on the different dimensions of social change taking account of the diverse cultural and geographical setting of China. While the Chinese economy does not in any way depict the features of Western democracy, there has been an increasing participation of the citizenry in policy making albeit under a socialist structure. Despite the participation of people in policy making, the processes and structures that have evolved in China are not bereft of problems. However, we will show in

this book that the claims by Acemoglu and Robinson (2012) that the absence of open democracy has left China as an extractive state does not take account of changes that have taken place in the eastern and central provinces. China's socialist market economy is certainly different from those in Western, and the country's social forces are still evolving. If the Chinese state with its different levels of coordination assumes a developmental role to protect and strengthen the interests of its people, it can be better achieved through its current governance structure than simply leaving it to the self-selection process under conditions of power concentrations.¹ As Skocpol (1985) has argued, powerful interest groups dominate social outcomes in the USA such that the participation of minority groups has remained peripheral in key decision-making processes. It is for these reasons that the conclusion they draw that China's development cannot be sustained is baseless as the country has experienced rapid growth and structural change since the 1980s (Rasiah et al. 2013).

Indeed, China's relentless march economically has attracted studies on the state's embedding culture and social history, which is increasingly gaining currency as the Beijing Consensus. The development of China after economic reforms has its own characteristic features within a socialist market structure. Also, China has largely adopted a trial-and-error approach of "groping for stones to cross river" (Turin 2010). China's reforms is largely led by collective leadership and driven by neo-Confucianism values, which is dominated by pragmatism, gradualism, and experimentalism. Rather than prescribing a rigid set of recommendations that have typified Western economies, institutional change has shaped social relations in China through Chinese culture and philosophy (Huang 2010). "This idea of the new road is at the heart of Chinese thinking about their own development path" (Ramo 2004).

The evolution of the Beijing Consensus encompasses elements of the "BEST Consensus (short for Beijing–Seoul–Tokyo)," which is essentially the distillation of the successful economic achievement of Japan, Korea, Taiwan, and China. It can be viewed as a set of flexible precepts that underpin policies and strategies, which focus on building an institutional platform to stimulate latecomer to catch up effects. Although China is a major recipient of foreign direct investment, its structural movement from low to high value-added activities have been dominated by national firms and joint ventures. The telephone, consumer electronics, computer, and automotive industries are examples.

However, the Beijing Consensus as a framework is still unfolding and has yet to be bolstered with concrete theory and evidence. One dissenting view is that the blending of market economics with state control in economic sector shows some characteristics of market authoritarianism in which "commercial decisions are heavily guided by political actors, and the motivations behind investment decision are often as political as, or more political than economic" (Halper 2010, p. 123). In addition, the utility of the Beijing Consensus has been challenged for its lack of

¹See Ellman (1979) for a lucid account of socialist planning.

specificity and implications (Turin 2010). Although Beijing Consensus has acted as a useful touchstone to consider the evolution of developmental paradigms, it has not been understood as well as the Washington Consensus (Li 2009). Furthermore, albeit mistakenly, some claim that the Chinese growth experience through liberalization shows more the characteristics of the Washington Consensus than the perceived view about the Beijing Consensus (Huang 2010).

Overall, this subsection reviewed related works on states in the transition economy of China. Although the existence of Beijing Consensus remains controversial, the purpose of this review is to provide the setting for examining the influence of institutions and institutional change on the Chinese state since reforms began. The attempt to understand the formation and functioning of the Chinese state shall go a long way to answer the question whether the Beijing Consensus is a real alternative to the Washington Consensus.

2.3 Summary

This chapter reviewed the key theories and their empirical advances to prepare the theoretical guide to examine the institutional changes of urban housing in China since economic reforms began in 1978. While Polanyi's (1944) articulation of the concept of embeddedness and the Miliband–Poulantzas debate provided the initial direction, existing works fall short of providing a sufficiently rigorous explication of institutions and institutional change and how the different levels of government and SOEs in China have responded to these changes.

Hence, we seek to address three research gaps in this book. Firstly, we aim to use the concepts of the state and institutions to examine how the role of SOEs in China's housing sector has evolved since reforms were launched, with a particular focus on the interaction between the SOEs and the government in the production and delivery of urban houses. Secondly, we analyze the intermediary role of provincial governments in policy formulation in the urban housing sector. Thirdly, we evaluate the influence of institutional evolution on municipal governments and the latter's participation in the calibration and finalization of urban housing policies in China.

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