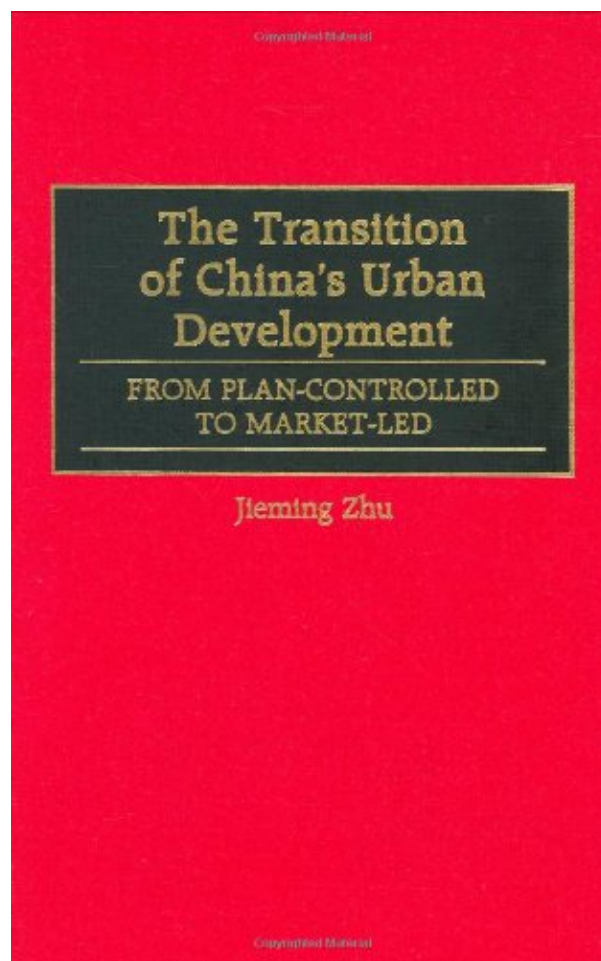


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Review

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"There is little doubt that the author of this book has made an important contribution to the growing literature on China's transition or transformation from a centrally planned and controlled economy to a local-led market system....The author did a good job in documenting the process of change involving a very important aspect of urban development."-American Journal of Chinese Studies

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From 1949 to today, China has experienced dramatic changes in its economy and urban development. This book examines these changes and looks at one city, Shenzhen, in detail. The performance and behavior of a fledgling property market in the transitional economy are analyzed in the backdrop of real estate commodification and marketization. Students and researchers in urban geography, urban planning, economics, business, and real estate will find this monograph lucid and original.

Two distinctive periods divide the last fifty years of development in China. The period 1949 to 1978 was dominated by central planning. After 1978, however, economic reforms brought a new property market to many of China's cities. The economic surge of this period has transformed these cities and helped create new metropolises. The special economic zone of Shenzhen grew from what was, until 1980, a landscape predominantly made up of rice paddy fields and traditional villages. By 1995, the population of the city grew to more than two and a half million. Two modes of land provision are identified as the main contributors to Shenzhen's urban development process, which is also echoed in other Chinese cities. Incremental urban land reforms are elaborated within a broad framework of institutional change, while marketization has brought many changes to Chinese society. Continued urban reform toward a market economy seems now irreversible.

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