

Reducing Inequality For Shared Growth In China - World Bank

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Guangdong, a province of over 93 million residents, is located on the southern coast of China, bordering with Hong Kong, China. As China's powerhouse for economic growth and a pioneer of reform and opening up, Guangdong has maintained an annual average GDP growth rate of 13.7 percent over the past three decades. Its historical achievements notwithstanding, Guangdong witnessed increased inequality and regional disparity. To assist the authority in developing a strategy for the new phase of reforms that promotes more inclusive and sustainable growth, *Reducing Inequality for Shared Growth in Guangdong Province* recommends a three-pillar approach: eliminating absolute poverty, reducing inequality in opportunities, and containing inequality in outcomes. The book also proposes a range of policy actions in these three broad areas. First, to further develop the social assistance program (i.e. the minimum living allowance program) to address the issue of absolute poverty; Second, to improve income opportunities of the rural poor by better facilitating rural labor migration to non-farming jobs and urban labor markets, deepening rural finance reform, and providing better protection of their rights over land. Third, to invest in people through more equitable access to and financing of social services such as basic education, skills development, and health care. Further reform of the intergovernmental fiscal system is essential to the success of these efforts. This report will be of interest to central and sub-national policy makers, policy implementing agencies, researchers, development partners, and others working on economic and social development in China and in other countries. Guangdong's experience will offer great value to the rest of China and to other countries that are grappling with similar development challenges.

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