Preface

This book is a product of an Australian Research Council (ARC) Linkage Project (LP0775133) which has been conducted by the team from the China Economy Program in the Crawford School of Public Policy at the Australian National University in cooperation with Rio Tinto and the China Steel Industry Development Research Institute attached to the China Iron and Steel Association in Beijing.

When we proposed the study to the ARC for funding the project in 2006, the world economy was experiencing an unprecedented demand shock to the commodity markets resulting from the rapid growth of the Chinese economy. As one of the pillar industries, the steel industry plays a key part through its increasing demand on resources in driving the current resource boom. The book provides a central reference work on the Chinese steel industry. Included are both macroeconomic studies of developments in Chinese resource demand with particular reference to the ferrous metals complex, and microeconomic studies that utilize the comprehensive firm-level data to evince new knowledge of both firm and industry performance with respect to their productivity, technical efficiency, or and industrial linkages. The book also discusses trade in steel products and the impact of the restructuring of the industry on the environment.

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Ligang Song and Haimin Liu
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