

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.

In completing this work, we have received the support and assistance from various people and institutions. We would like to thank first our team members on the project from both Australian National University and the Chinese steel industry. We gratefully acknowledge the financial support for the project from the ARC and Rio Tinto. We thank the China Steel Industry Development Research Institute for providing some data which were used in carrying out some of the quantitative analyses in the book. We also acknowledge the arrangement made by the China Iron and Steel Association for us to visit Shoudu (Capital) Steel Corporation in Beijing for conducting the firm-level interviews and seeing the production processes in steel-making. In the course of completing the project, we ran two workshops in Beijing and one in Canberra at which the preliminary results and draft chapters were presented and discussed respectively. We are very grateful to all the participants in the workshops from both Australia and China for their

contributions to the discussion, which helped us to improve and complete the project.

Finally, we would like to thank our publishers, Edward Elgar, for their interest in publishing this work. Ms Bijun Wang, a visiting PhD student at Crawford School from the China Centre for Economic Research at Peking University, provided assistance with respect to formatting and referencing the manuscript. We thank Bijun for her help in finalizing the manuscript. Thanks also go to Mr Luke Meehan for providing assistance in editing the introductory chapter and Dr Nicola Chandler for copy-editing the manuscript.

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Canberra and Beijing, May 2012