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2 Loren Brandt and Thomas G. Rawski China's Great Economic Transformation 3 Table 1.1. China's GDP as percent of GDP for other large nations, 1978-2004

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Later I studied China's macro-economy and capital market with a French investment bank. In 2000, I co-founded an IT company in China providing outsourcing services to US software companies. In 2000, I co-founded an IT company in China providing outsourcing services to US software companies.

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China's economic evolution, particularly the TPP differences across sectors and the shift of resources from farming and the state sector. 3. Use aggregate data to calibrate the model, which allows us to verify the broad consistency between the model's performance (i.e., predicted outcomes) and actual developments. 4. Use the calibrated model to conduct a series of counterfactual

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