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The cost of a growth miracle – reassessing price and poverty trends in China

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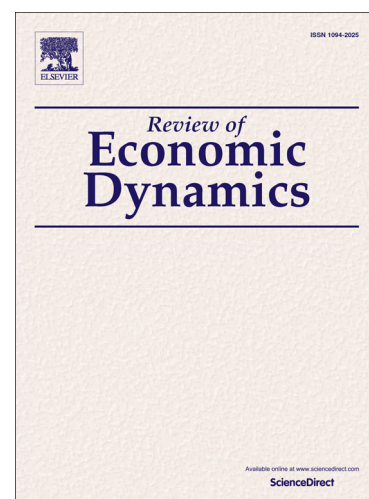
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Highlights

- China's economic development in recent decades has been tremendous, and reported poverty reduction very high, but exact numbers are subject to debate.
- This paper uses Engel curves to identify price levels and real incomes that are comparable across both time and space.
- Urban and coastal areas that have experienced the fastest economic development are reported to have smaller price increases than the poorer rural and inland areas.
- China has experienced substantial poverty reduction in a time with high economic growth, but more moderate than reported by the World Bank and the official consumer price index.

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