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Isabella M. Weber

Das westdeutsche und das chinesische »Wirtschaftswunder«: Der Wettstreit um die Interpretation von Ludwig Erhards Wirtschaftspolitik in Chinas Preisreformdebatte der 1980er-Jahre

The West German and Chinese "economic miracle": competing interpretations of Ludwig Erhard's economic policy in China's price reform debate of the 1980s

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Abstract

This essay shows how reform-minded economists in China mystified the West German economic reforms after World War II as the “Erhard Miracle” and mobilised it in the 1980s as evidence for the success of shock therapy. The idealised reading of Erhard’s reform as all-out price liberalisation that produced instantaneous success is contrasted with the historical economic evidence: The West German reform combined partial liberalisation with state control over essential prices such as for raw materials and basic foodstuff and nevertheless caused inflation as well as a general strike. Chinese economists who questioned the benefits of radical marketisation studied the actual West-German experience and reached out to dissenting German economists. Emphasising the difference in institutional starting points, they debunked the promise of replicating an “Erhard Miracle” and warned that it would instead lead to economic collapse and political instability. China escaped shock therapy, yet it produced its own “economic miracle”.

Über die Autorin

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