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global GDP in nominal terms. If you adjust numbers for purchasing power parity (PPP), the Chinese economy has already been the world's largest since 2014.

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China's extraordinary rise as an economic powerhouse in the past two decades poses a challenge to many long-held assumptions about the relationship between political institutions and economic development. Economic prosperity also was vitally important to the longevity of the Chinese Empire throughout the preindustrial era.

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China and the history of its Special Economic Zones ... Overview Of The Economy Of China China has a socialist market economy, which is based on supply and demand. This approach is sometimes called market capitalism.

The Economy Of China - WorldAtlas

China has

From 1979 (when economic reforms began) to 2017, China's real gross domestic product (GDP) grew at an average annual rate of nearly 10%.1 According to the World Bank, China has "experienced the fastest sustained expansion by a major economy in history—and has lifted more than 800 million people out of poverty."2

1 - The Bronze Age economy (1045 to 707 BCE) 2 - From city-state to autocratic monarchy (707 to 250 BCE) 3 - Economic foundations of the universal empire (485 to 755)

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The economic expansion of the 18th century brought rising demand for silver and copper. Although domestic production of copper increased, silver was primarily obtained from abroad. After 1684 the net balance of trade was consistently in China's favour, and silver flowed into the Chinese economy.

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after 1978 were fundamental.

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