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Launch Remarks on China's Economic Dialectic: The Original Aspiration of Reform

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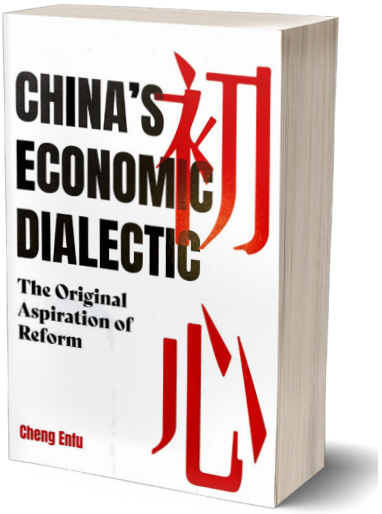

Cheng, E. (2019). China's Economic Dialectic: The Original Aspiration of Reform. New York: International Publishers*

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THIS REVIEW IS ABOUT CHENG ENFU'S BOOK, entitled China's Economic Dialectic, and its significance for Western readers. The way I look at the book is that it consists of two parts. The first part is actually the introduction, which is his general statement on his philosophy of Marxism. The introduction itself, will startle all Western readers in the sense that it is often conceived that Marxism in China is dogmatic, that it has simply become a cover for transformations that are going on in China, but it is not in itself a creative or innovative outlook on the world today.

If you read the introduction by Cheng Enfu, you will find that the outlook he presents is entirely different than that. He emphasizes an open Marxism and diversity in Marxist thought. He argues that socialism should truly implement a policy of "letting one hundred flowers bloom...one hundred schools of thought contend, and it should allow the vigorous development of different schools of thought within Marxism." This approach very much, recognizes the different vernaculars of socialist thought in different parts of the world.

Now, that is the introduction to the book. The book itself is about the economic dialectic that China has brought about. And so, in that sense, it is a practical application of principles of Marxism in relation to the economic domain. What the book is really about is the economics of socialism with Chinese characteristics. It is not written primarily for a Western readership. It was written principally for a Chinese audience, but with enormous clarity. The book is oriented towards strategy

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and policy, providing key insights and understandings of how the economics of socialism with Chinese characteristics works.

With the revolution, China immediately began to control its own destiny. It is often believed in the West that the first 30 years of the Chinese revolution under Mao were a failure in terms of economic development. This is not true as Cheng Enfu emphasizes in his book.

China expanded massively between 1978 and 2015, while Western economies were stagnating. China increased its economy by thirty-fold in that period. In 1978, the per capita income in China was less than that of Sub-Saharan Africa. Now, China's per capita income is at the median level in the world and continuing to go up and it has reduced absolute poverty within its borders. At the same time, China has emerged as the leading industrial power in the world in terms of simply industrial output.

Marxism in political economy has still been central to the Party as well as to the management of the state and corporations. It has guided China, which can be seen in every aspect of its development.

This turnaround, that is extraordinary. Nothing like this, as ever happened in the history of the world. The previous industrial revolutions in other countries, all the other countries that developed have been completely superseded by the Chinese industrial revolution.

Now, the from the standpoint of the advanced capitalist countries, the core of the capitalist world, the United States, Europe, and Japan, what we call the "triad", this is a very dangerous development. It was believed that China would develop with the opening of the Chinese economy, but that it would be a second-tier economy, that it would be controlled by the West and its institutions. This has not happened.

So, this is something that needs to be explained. And Western analysis has completely failed to explain it. One of the reasons is that they have declared that socialism was vanquished. It no longer exists, that capitalism is the only viable economy and capitalist system and neoliberalism, the extreme version of capitalism, are the only possibility. Yet China defies all of this. China has grown economically. And in every other way it has broken the records of previous development. China has not only emerged as an industrial power, but also moved on to major areas of technology. And this keeps on expanding.

Cheng Enfu's book is extraordinarily useful in explaining how the Chinese economy works. China still has five year plans, because China is led by the Party which is able to organize and regulate the economy. Despite the expansion of the market, it is able to guide the economy in ways that are quite unique, Sui generis, as we would say, a new model of development. And this is largely because of the continuing strategic role of the state sector, that it is able to control the market sector to a considerable extent and create a kind of balance in the equilibrium that does not exist in the West.

All of this has actually been guided historically by Marxian political economy. Despite all of, the changes in China and the bringing in of new ideas and methods from the West, the use of the market, Marxism in political economy has still been central to the Party as well as to the management of the state and corporations. It has guided China, which can be seen in every aspect of its development. And this is made clear in Cheng Enfu's book.

China's creativity is extraordinary. And I think you will see this in Cheng Enfu's book. There is actually a renaissance of Marxist thought going on in China at this time. And I think Cheng Enfu is part of that. At some enormous period of creativity, there are other traditions besides the one represented in this book, but it is difficult not to see that these are world-historical developments and world-historical forms of critical thought that dialectics and materialism and our understanding of history of economics and politics, are being given new form in the Chinese revolution, which still continues.