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People's Republic of China (PRC) Economic Reforms

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To: Business, Foreign Affairs Editors/Reporters

From: Bob Aaron, Director of Public Relations,
Illinois Wesleyan University

Subject: People's Republic of China (PRC) Economic Reforms

Date: November 29, 1993

China's "market socialism" and sweeping economic reforms have triggered an astounding 9 percent annual growth rate for an economy with more than one billion consumers.

U.S.-Chinese trade relations took center stage last week at the Pacific economic summit conference hosted by President Clinton in Seattle. In addition to U.S. concerns over Chinese human rights and military technology policies, Washington wants greater access to Beijing's markets since China's \$18 billion trade surplus last year made it America's largest creditor after Japan.

Enclosed are two backgrounders, "China Goes to Market" and "Avon Calling on China," which recently appeared in the *Illinois Wesleyan University Magazine*. These pieces recount the experiences of three IWU business and economics professors who visited China this summer:

- Fred Hoyt, associate professor of business administration, 309/556-3128. Hoyt will be returning to China in January with a group of 10-15 IWU students, who will study Chinese business and economics firsthand on a trip that also will take them to Hong Kong and South Korea.
- Pamela Lowry, assistant professor of economics, 309/556-3489.
- William Walsh, assistant professor of business administration, 309/556-3488.

Please feel free to rely on Hoyt, Lowry, or Walsh as sources for any future pieces you may do on China and to use the enclosed articles as backgrounders.

If I can be of any assistance, please feel free to call me at 309/556-3203.
