



THE EMERGENCE OF A LAND MARKET IN CHINA

A Thesis

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by

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Summary

This thesis analyses the emergence of a land market in China with focus on issues in the reform of the planned land management system and the development of a land market with Chinese characteristics. The planned land management system which allocates land through administrative means is not sustainable because it is not consistent with the market-oriented reform of the economy and fails to achieve an efficient use of urban land. The separation of land ownership title and land use rights and consequently the experiment with the sale and transfer of state owned land use rights enables China to maintain the public ownership of land on one hand while allowing market methods to be used in transfer of the land use rights. This has great significance in the development of a land market in China and also has profound implications for China's economic reform in general. A land use right market on the basis of public land ownership is the most distinguishing characteristic of China's land market.