

GDP

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1402 1626

1990 200 260 GDP 0.29
600 90 8 (521)
20 3 10
60% 90 0.83
GDP

China's GDP in the Ming Dynasty

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Abstract: We estimate GDP and its composition of the Chinese Ming Dynasty by using methods of modern national income accounting, in order to provide a foundation for further systemic research of Chinese economic history. Searching through a large amount of historical literature, such as “Ming shilu”, “Mingshi shihuo zhi”, “Da Ming huidian”, “fiscal notes in the Wanli Emporeor”, and surveying the findings of quantitative economic history conducted by the pioneers in this field, we calculated the major economic variables of the Ming Dynasty between 1402 and 1626. We also compare our findings with those of the British economy before the Industrial Revolution in order to understand China's relative standing in the world economy at that time. We conclude that in most periods, the Ming Dynasty's GDP grew slowly, the average annual GDP growth rate being 0.29 ; GDP per capita did not change significantly, which maintained at the level of 8 gongshi (around 429.6 kg) wheat per capita; Measured by the purchasing power of the 1990's USD dollar, Ming Dynasty's GDP per capita was about 200 dollars with the maximal estimation being 260 dollars, which is significantly below the level of 600 dollars that Angus Maddison calculated; Agriculture's share in GDP fluctuated around 90% and handicrafts and commerce activities did not break through ceiling of 20% of total GDP; The share of government revenue in GDP fluctuated between 3 and 10 with military expenditure accounting for 60% to 90 of central government's total expenditure. Finally, total savings were 0.83 of GDP on average, implying a slow pace of capital accumulation.

Key Words: the Ming Dynasty GDP Economic Structure

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Angus

Maddison

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1820

GDP

32.4%

50 960

1280 1700

GDP

1990

450 600

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960

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19

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20 50

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“Long-term Changes in Prices,

Wages and the Size of the Monetary Economy in Pre-industrial China,1000-1770”,

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1700 1750 1800

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GDP GDP

GDP GDP

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GDP

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Perkins, D.H.

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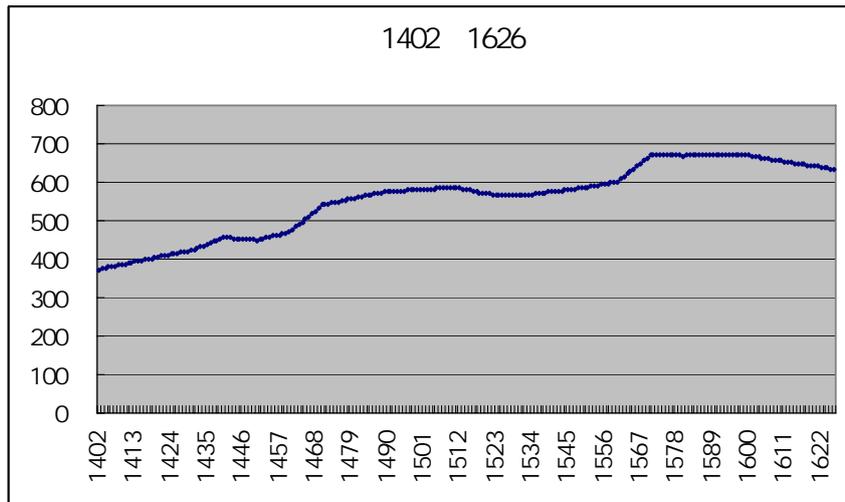
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Paul K. C. Liu and Kuo-shu Hwang 1400

GDP Paul K. C. Liu and Kuo-shu Hwang

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Paul K. C. Liu and Kuo-shu Hwang, Population change and Economic Development in Mainland China since 1400, in "Modern Chinese Economic History", Edited by Chi-ming Hou and Tzongs-hian Yu, Academia sinica, 1977, p.81.

(Perkins, D.H.) : 1368 1968 1984

1985 3 125 160

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2003 20

Paul K. C. Liu and Kuo-shu Hwang ,Population change and Economic Development in Mainland China since 1400, in "Modern Chinese Economic History", Edited by Chi-ming Hou and Tzong-shian Yu, Academia sinica,1977, p.81.

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 220 240 230
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: 1368 1968 17
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 1985 173 189
 2002 104 109
 1994 196 197 373 396
 2005 5 97
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1988 700

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3 "The economy of the Chinese mainland :
 national income and economic development, 1933-1959", Princeton University Press, 1965,p.130.
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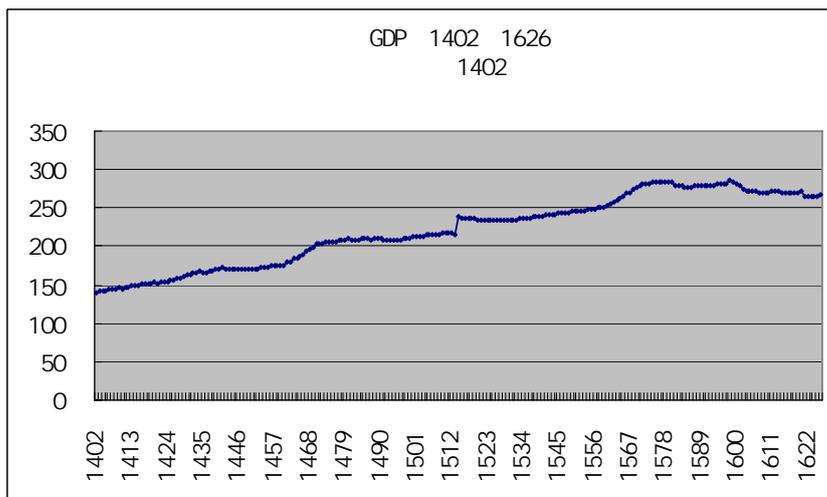
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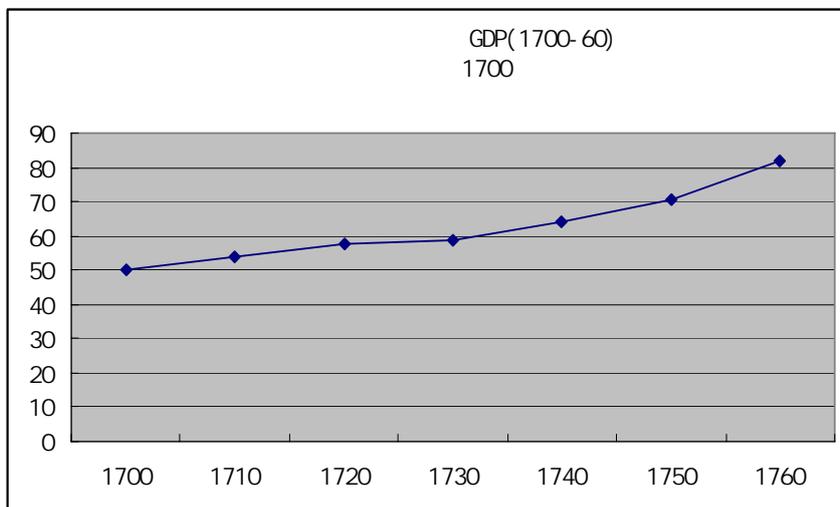
GDP

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Roderick Floud and Donald McCloskey "The Economic History of Britain Since 1700" New York: Cambridge University Press, 1981, p.64.

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Roderick Floud and Donald McCloskey

" The Economic History of Britain Since 1700" New York: Cambridge University Press, 1981 p.136.

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1700 1760

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1402	1449	0.410	1700	20	0.724
1450	1581	0.382	1721	40	0.564
1582	1626	-0.098	1741	60	1.308

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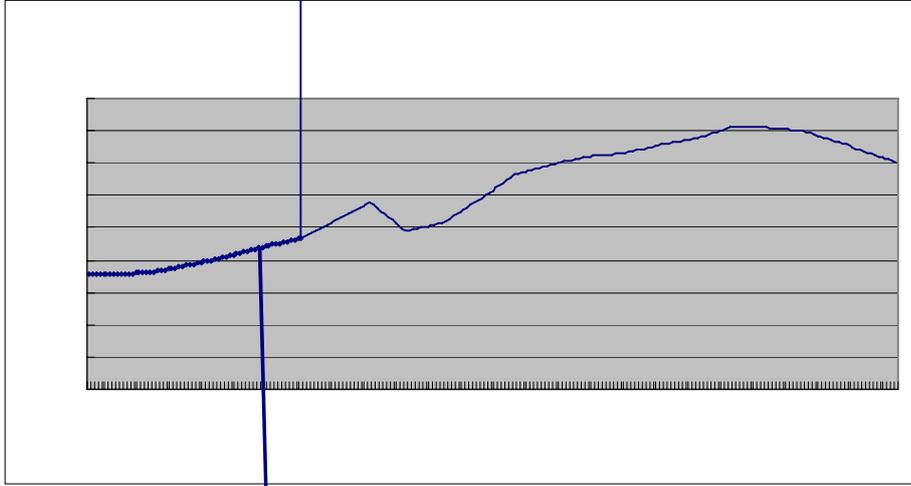
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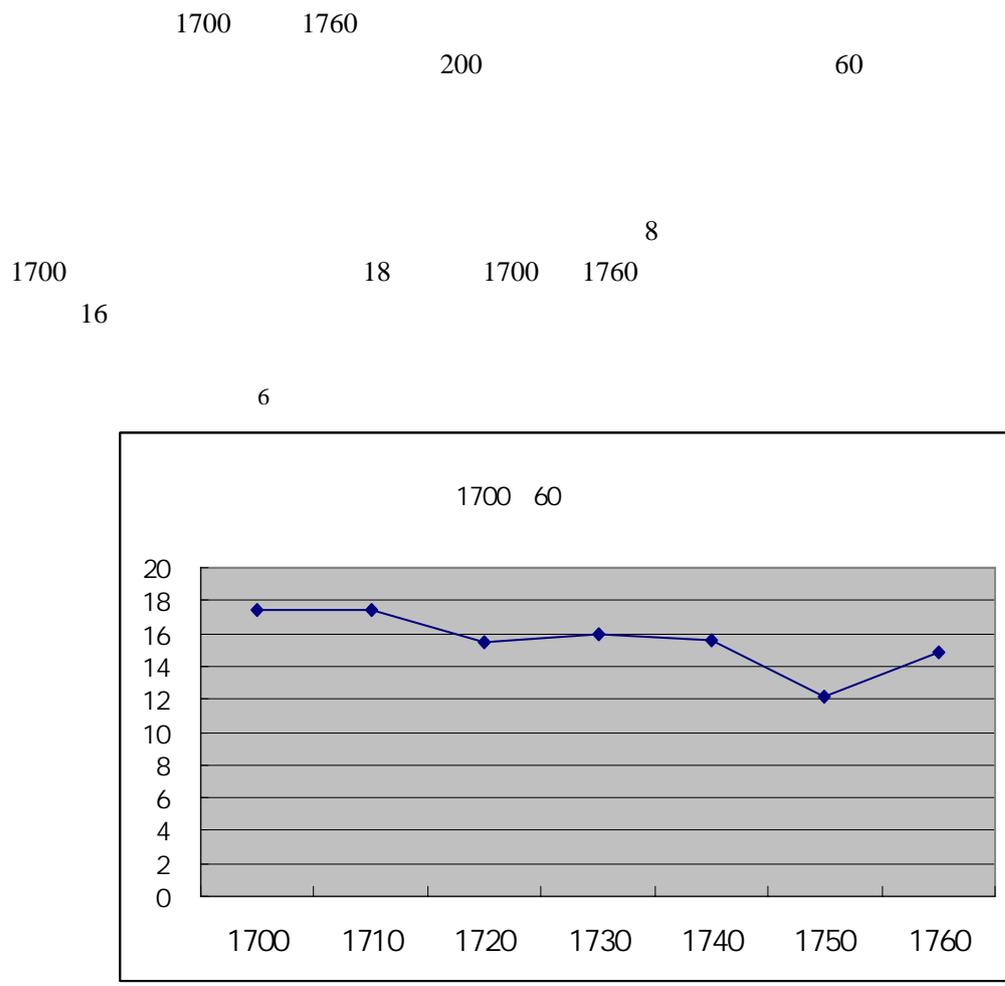
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Floud and McCloskey, "The Economic History of Britain Since 1700" p.21

GDP 1 2 4 5 16 20 17 GDP GDP GDP

1990 GDP

1990

1760 1860 2 Floud and McCloskey, "The Economic History of Britain Since 1700" p.21, 136.

1860 35 Floud and McCloskey, "The Economic History of Britain Since 1700" p.136.

$$\frac{Q_1 S_0}{P_1 M_0} = \frac{Q_1 S_0 (S_1 / S_1)}{P_1 M_0 (M_1 / M_1)} = \frac{Q_1 S_1}{P_1 M_1} \times \frac{S_0 / S_1}{M_0 / M_1}$$

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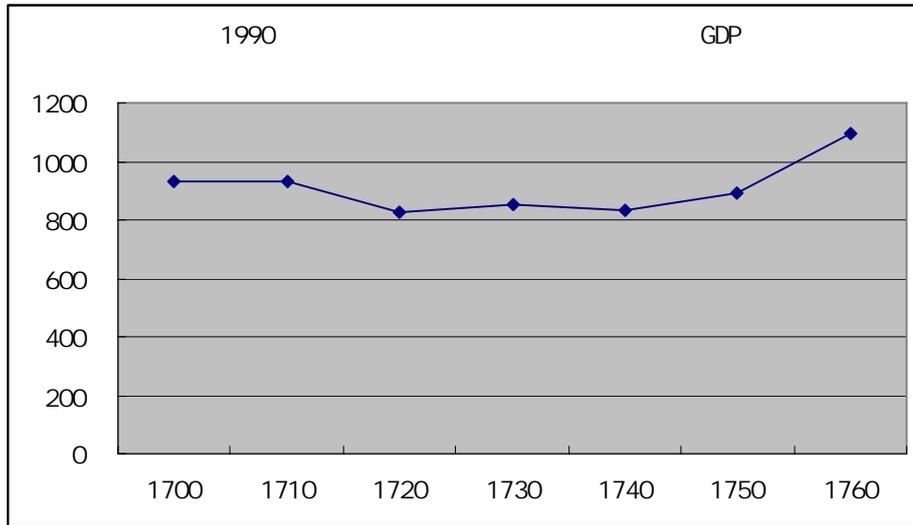
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1700	GDP	870	8	933	
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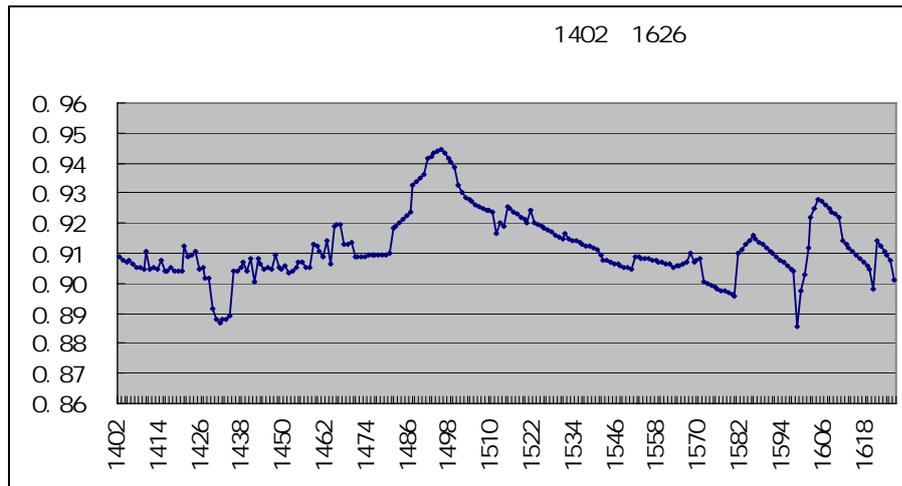


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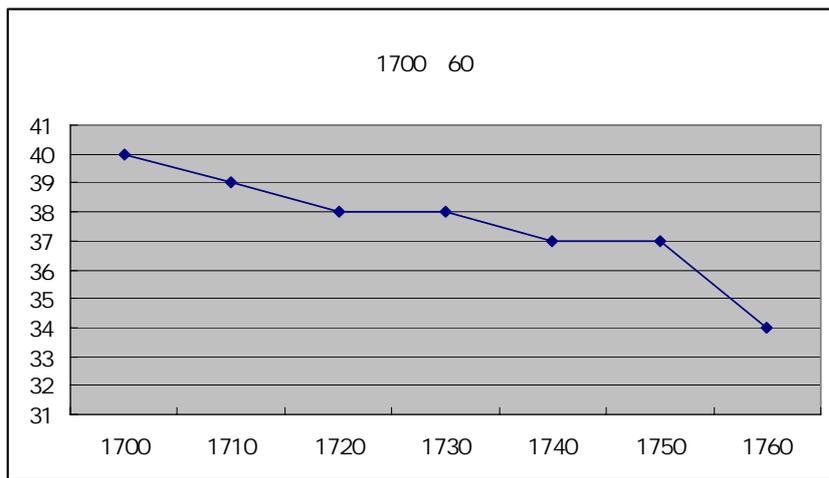


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Ta-chung Liu and Kung-chia Yeh
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1402 1626
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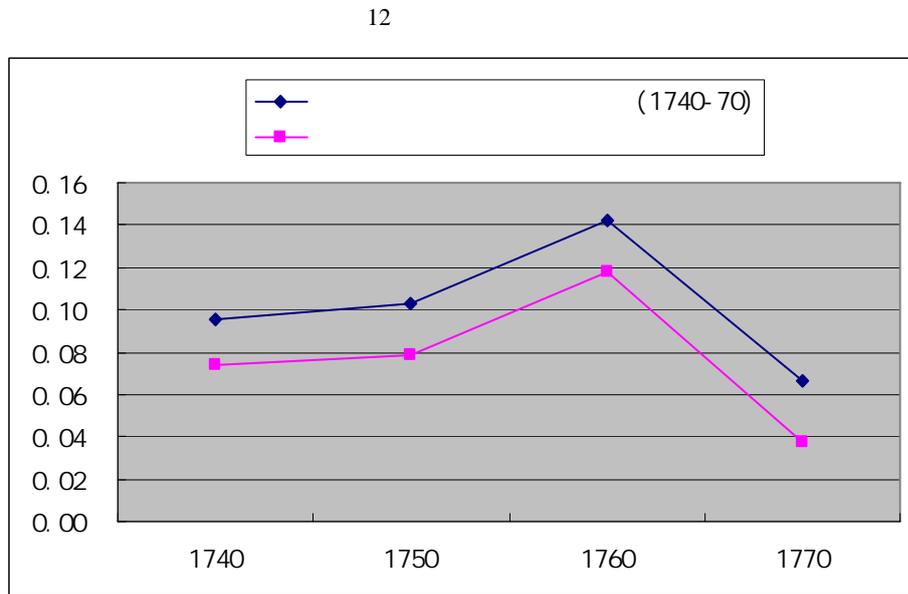
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Floud and McCloskey “The Economic History of Britain Since 1700” p.14.

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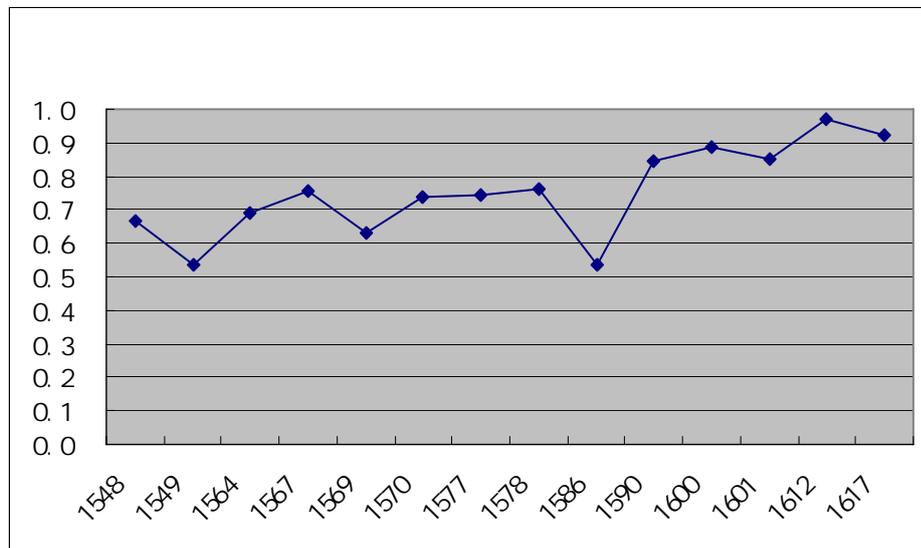
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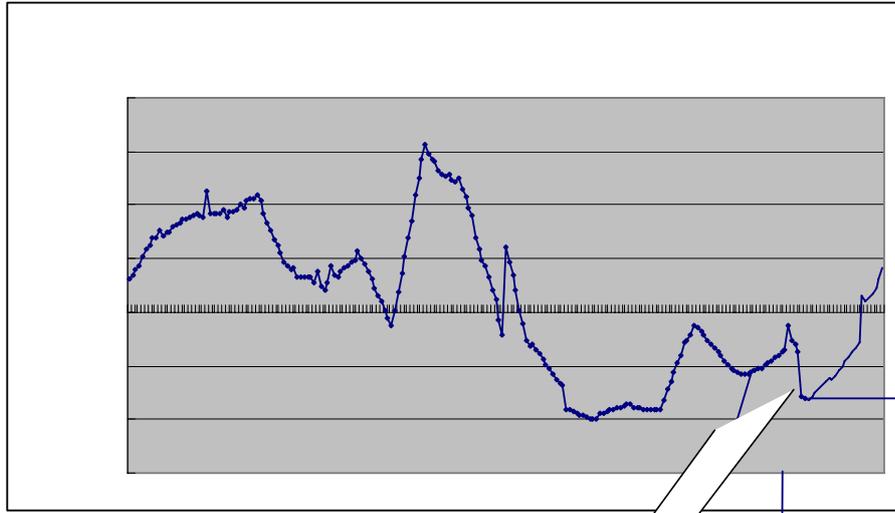
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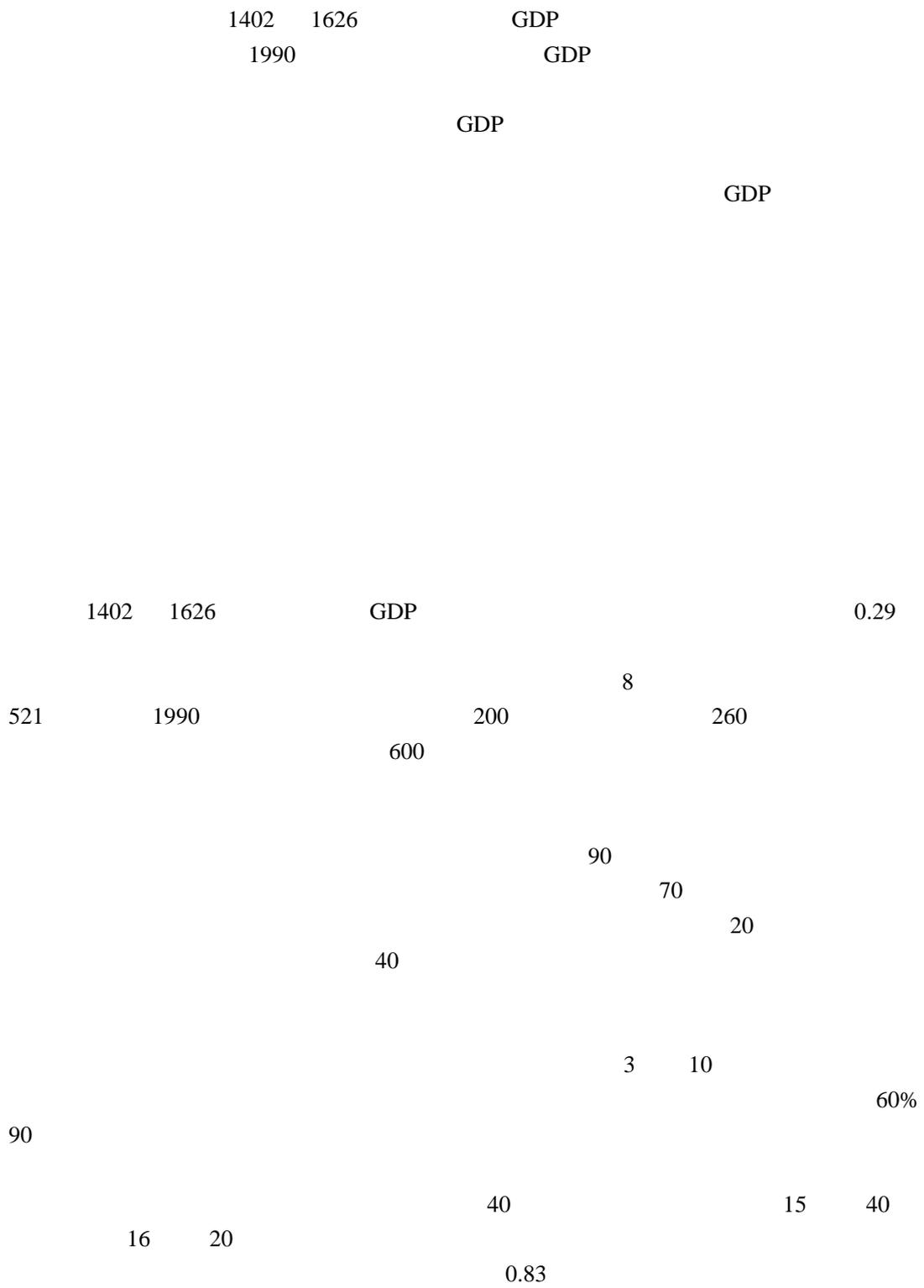
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