



Are Ruling Elites in China Now More Pro-Market Than Ruling Elites in U.S.?

By Robert Higgs

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The current issue of the *Cato Policy Report* (January/February 2015) contains a short article about a book by Zhang Weiying called *The Logic of the Market: An Insider's View of Chinese Economic Reform*, which was originally published in Chinese (and said to be a best-seller in China in that form) and was recently translated into English. The author is the director of Peking University's Center for Market and Network Economy and is described as a leader among pro-market economists in China, a description that accords well with the quotations given from his writings. In the article, a quotation from a recent *Wall Street Journal* interview with him states: "He [Zhang] says that when he recently wrote an article praising the late Austrian economist Murray Rothbard, the Communist Party secretary of Shanghai—a fairly high-level apparatchik—told him he liked it."

I ask you: Has anyone high in the U.S. government ever praised any writing that lauds Rothbard's views, not to mention Rothbard's writings themselves? To me it is inconceivable that any such figure would do so. Moreover, is anyone in U.S. academia with a position comparable to Zhang's position in Chinese academia likely to praise Rothbard's views? To me it is inconceivable that any such figure would do so.

Once upon a time, the Chinese were the enemies of private property rights and free markets, and the Americans were the enemies of the Chinese and purported to cherish the institutions that the Chinese hated. Today no such clear-cut difference exists. If anything, today's Chinese in high places seem to be more inclined to say kind words about private property rights and the free market than are comparably placed Americans. And when such Americans do speak favorably of these institutions, they do not really mean what they say, as their actions consistently attest.

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