

# Did the US Financial Crisis Impact China's Rural Poor?<sup>1</sup>

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## Abstract

In the past, financial crises have worsened the lives of many, directly or indirectly. In crisis, often both incomes and social protection decrease, affecting the poor, who frequently have a higher percentage of women and ethnic minorities. However, due to the physical separation of China's rural poor from its wealthier urban areas, the impact of the global financial crisis on the poor is not entirely clear. In this paper, we discuss the extent of the impact of the American financial crisis on China, its rural poor, and particularly on vulnerable groups, including women and minorities. We use firsthand qualitative data from Sichuan province to illustrate ongoing problems created by the global crisis.

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## Introduction

Did the US financial crisis impact China's rural poor? In a word, yes. In the past, financial crises have worsened the lives of many, directly or indirectly. In crisis, often both incomes and social protection decrease, affecting the poor, who frequently have a higher percentage of women and ethnic minorities. However, due to the physical separation of China's rural poor from its wealthier urban areas, the impact of the global financial crisis on the poor is not entirely clear. In this paper, we discuss the extent of the impact of the American financial crisis on China, its rural poor, and particularly on vulnerable groups, including women and minorities. We use firsthand qualitative data from Sichuan province to illustrate ongoing problems created by the global crisis.

## The Rural Poor

### Rural Poor

After reforms began in 1979, rural residents experienced dramatic increases in income and improvements in standard of living. This improvement was due mainly to pro-agricultural policies that drastically increased grain production by shifting the rural production base from the collective unit to the family unit. Under the Household Responsibility System Act of 1979, families were given new autonomy over production practices. With coinciding increases in grain prices from the government, as well as increased availability of crop inputs, incentives to efficiently produce and sell grain were created. Because bonuses were rewarded to excess crop brought to market, families were quick to produce more than minimum, leading to an aggregate increase in crop output until the mid 1980's (Lin 1992).

However, over time, progress of reform slowed as production levels stagnated. Incentives to produce more grain were eroded by a lack of secure land ownership rights. Though government procurement prices were raised and incentives established by the reforms, farm land was still legally held by the collective, leaving farmers as temporary residents on their land. As land redistributions were ordered with any change in family structure, incentives were diminished as farmers became hesitant to invest heavily in land improvement. Land use rights have since been extended to 30 and 50 years, and most recently to a lifetime use right, but have yet to provide full legal protection land takings to residents (Oi 1999).

Though agriculture remains the largest source of income for the poor, many have pursued additional sources of income. Included in these activities are rural industry and migration in search of urban employment. However, because rural residents are restricted from full acceptance as city residents, and must maintain their lands in the rural areas, employment in the cities does not represent a viable opportunity for rural residents. The increasing economic growth of urban areas is visibly separated from rural residents. Though foreign investment, government inputs and open regulations have spurred China's growth and the aggregate amount of the absolute poor has decreased as a result of reforms, there exists

increasingly little parity for rural residents. In 2006, estimates of China's absolute poor reached 6% of its rural population, or 57 million (People's Daily November 23, 2007).

Sichuan province, previously the most populous province of China, is composed of a mountainous and hilly geography. With 90% of its terrain classified as mountains and hills, the percentage of arable land is left small, at 6.4%. However, though the land is considered fertile, 60% of the province's population is engaged in agriculture (McCulloch and Calandrino 2001). The geographical implication leaves those residents in mountainous areas and unable to secure access to flat land for agriculture eight times more prone to poverty. McCulloch and Calandrino (2001) suggest that the incidence of poverty in Sichuan does not occur in an isolated state, but is rather personified through a structure of chronic poverty. Issues of vulnerability include land, education, female-headed households, minority household, and dependency ratio, with location in a mountainous area being the biggest factor of vulnerability and contributor to chronic poverty.

### Rural Women

Rural women in particular suffer from poverty, since gender equality in China's rural areas is very low. As Lanyan Chen (2008) points out, both economic rights and economic opportunities are limited for women. Women have unequal access to land since traditionally, males sign a contract as the Head of Household and face discrimination in the distribution of benefits from land leasing to other businesses and from Township and Village Enterprise (TVE) profits. To the extent that financial support exists, the support is lost when rural women move into husbands' villages. Opportunities to generate income are also numbered. Women are concentrated in farming and raising animals, while men dominate enterprises or sales and processing sectors. China's food market is becoming increasingly based on marketing and production of processed foods, and women are pushed to the low-paid end of production. For a number of reasons, including lower access to credit and greater responsibility for social reproduction within the household, few women become entrepreneurs, so that most enterprises are dominated by men.

The gender gap in poor households remains relatively large. McCulloch and Calandrino's study (2003) report that while 8% of males received no education, 23% of women received no education. Additionally, women in the category of the extremely poor are 5.5 times less likely than their male counterparts to receive education (McCulloch and Calandrino, 2003).

### Rural Minorities

As reported in 2003, China's fifty-five minority groups composed 8.4% of the total population or about 103 million. Of the total minority population, 13 million live in absolute poverty, making up about 45% of China's extreme poor (UNDP 2006). 267 of the 592 counties designated as targets of poverty reduction are composed of ethnic minorities. Gustafsson and Sai (2008) report that the risk of poverty is twice as high for

ethnic minorities than for the majority population. Minorities are often faced with unique disadvantages, segregated from society by geographical, linguistic, and cultural differences.

Geographically, most minorities are located in western China, an area subject to little infrastructure and industry opportunity, as well as limited access to natural resources (IZO). As such, minority groups are further segregated as their communities are independent and located sparsely across China. Groups in the northeast (Manchu) and northwest (Hui, Uyghur) are less susceptible to economic difficulty than the groups of southwest (Miao, Yi, Zhuang), and southeast (Tibetan) face. Distinctly set apart by language and culture, minorities are less eligible to receive equal education opportunities. Language also severely limits the potential of pursuing economic activity outside of local areas, and can act as a source of stigmatization from the majority population. Minority behavior may also be heavily affected by culture, whereby ways of life may not dictate economically viable practices.

Sichuan province is composed of many ethnic minorities, chief among which is the Yi minority. The Yi minority, situated mostly in the lower parts of the Sichuan province, numbers over 1 million, and lives mostly in Sichuan's mountainous places. Industry for the minority is unstable, typically engaging in agriculture, forestry, and fishing, providing little stability (Posten and Shu 1987). Manufacturing accounts for only 1.9% of the population's industry, as low income is furthered by high illiteracy. Vulnerability to poverty remains high as mountainous regions dominate Sichuan's geography, leaving scarce land available for farming.

## Impacts of Financial Crises on Vulnerable Groups

### Poor

Financial crisis, without sufficient intervention, disproportionately affects the poor. With an already-fragile social safety net, poor individuals struggle to survive as labor demand falls and social services are reduced. This was the case during the Asian crisis, in which sharp GDP contractions were accompanied by high and growing rates of unemployment, increasing the number of households below the poverty threshold and worsening the financial status of those who were already poor (Pernia and Knowles 1998). This was also the case during the Mexican financial crisis of 1994, in which many households sank into poverty, and as an overall trend during crises between 1960 and 1998 (Baldacci, de Mello, and Inchauste 2002). In Argentina, in the aftermath of the financial crisis, it was found that between October 2001 and May 2002 incomes decreased by one-third in real terms, while the number of extreme poor nearly doubled (Fiszbein, Giovagnoli, Thurston 2003).

The current financial crisis threatens to worsen specifically poverty in China and India, according to the Council on Foreign Relations (2008). With a large population of poor, particularly in rural areas, hovering just above the \$1 per day poverty line, China's poor face downward pressure on their already sparse incomes. This jeopardizes China's

progress against poverty and means that millions of individuals face the specter of malnutrition, accompanied by a rise in infant mortality and pressing health concerns.

## Women

Women are among the most vulnerable during financial crisis, since they are more likely to lose their jobs than men. This is because it is often assumed that their husband or father is the primary breadwinner. For example, women were disproportionately laid off during the Asian crisis, in Indonesia, Thailand, and Korea (Aslanbeigui and Summer 2000). Women who work in Export Processing Zones are directly affected as they are laid off when international demand slows, while those who work in informal employment or as rural migrants are even more at risk, since working conditions in such areas are already poor and unprotected.

Females also receive less nutrition and education than males, and suffer more when both contract. Families with scarce resources often choose to feed and educate male children over female children. Girls may be pulled out of school in order to cushion the rising burden at home (Knowles, Pernia and Racelis 1999). Females also face serious hazards in crisis. For example, during the Asian crisis, prostitution of women and children increased in the Philippines, as did incidences of domestic violence (Pernia and Knowles 1998).

Although not in the highest-risk category, females in China have been identified by the World Bank (2009) as at-risk for higher infant mortality, reductions in schooling, and reduced income. Reduced income negatively impacts entire households, since women choose to spend a greater percentage of their income on children and therefore future development. In addition, consequent reduction in overall GDP results in much higher female infant mortality than male infant mortality (Ibid).

## Minorities

Ethnic minorities may find themselves used as scapegoats during hard economic times. This was epitomized during the height of the Asian crisis, when ethnic Chinese in Indonesia were persecuted (Vines 2008). Many of them were killed. This was also the case during the Soviet transition, in which ethnic hatred surged, fueled by socioeconomic disparities.

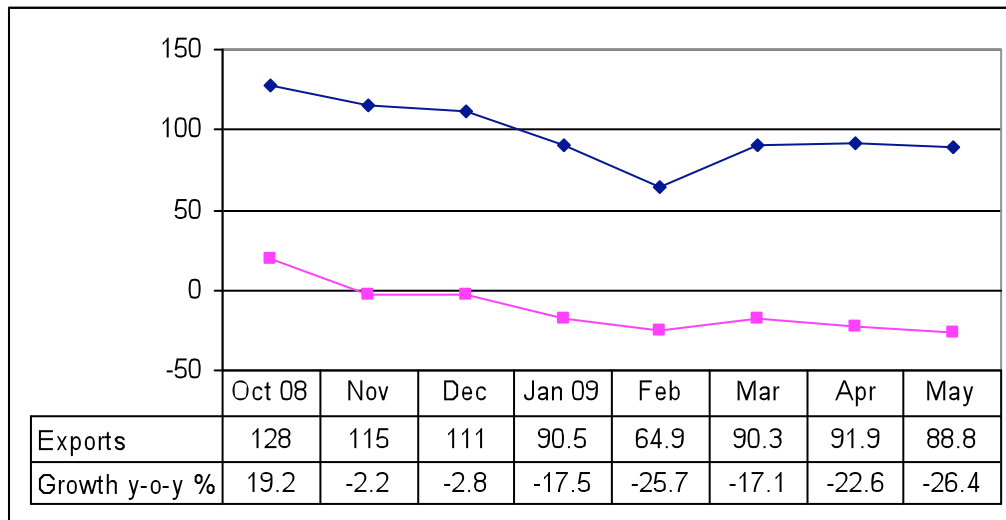
Most of China's ethnic minorities live in poverty-stricken areas, mainly in Western China, and have less access to both economic and natural resources. These groups experience a poverty incidence that is twice as high as the Han majority and have a much more difficult time improving their own economic circumstances (Gustaffson and Sai 2008). When financial crisis hits, minorities may experience an even more difficult time escaping poverty or simply surviving.

## The Financial Crisis in China

China did not directly participate in the massive speculation and accumulation of risky assets that led to the financial collapse in the US and Europe. The World Bank's China Quarterly Update, as of March 2009, notes that China has not been hit as hard as other nations by the economic crisis because it does not rely on external financing and because it is able to impose extensive fiscal and monetary policies. However, because of China's solid trading relationship with affected countries, its economy has still been strongly negatively impacted.

China has been most affected by the financial crisis through its export regime. As unemployment rose and incomes declined in China's major trading countries, demand for manufactured goods dropped. To illustrate, we look at the year-on-year export growth since October 2008. Export growth from the previous year has been increasingly negative since the crisis began, while export levels have fallen as well. See Figure 1 for details.

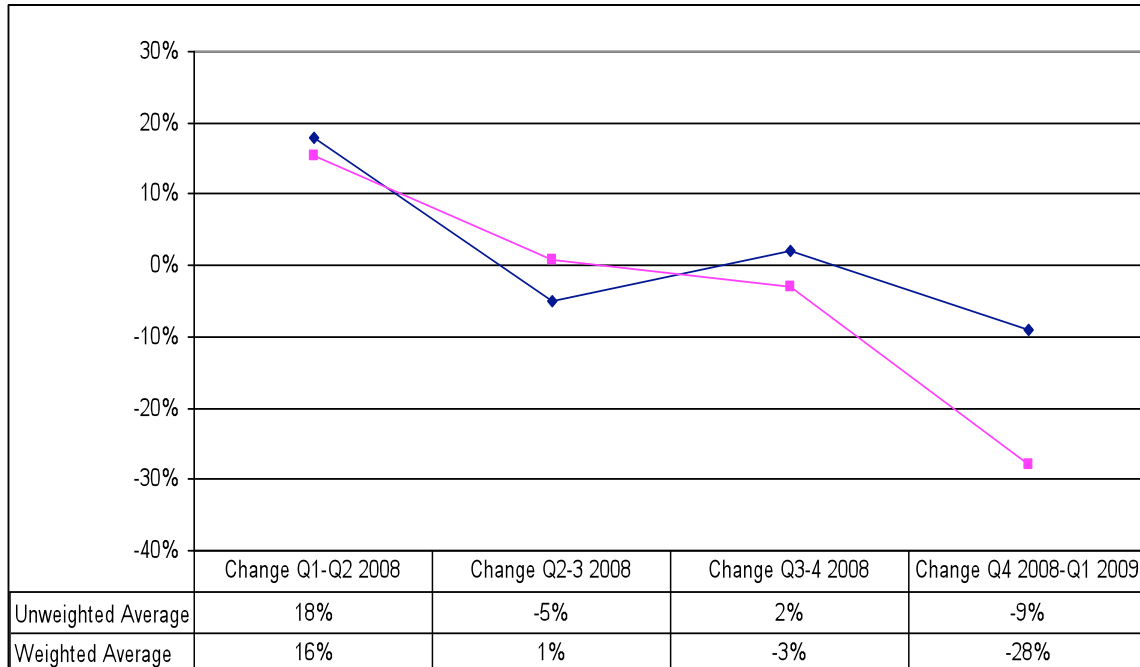
**Figure 1. Monthly Exports from China and Year-on-year Export Growth**



**Source: General Administration of Customs**

Correspondingly, as exports have dropped, overall production of goods has dropped. Following, in Figure 2, we show that the change in the production quantities of all sectors from the previous quarter has declined.

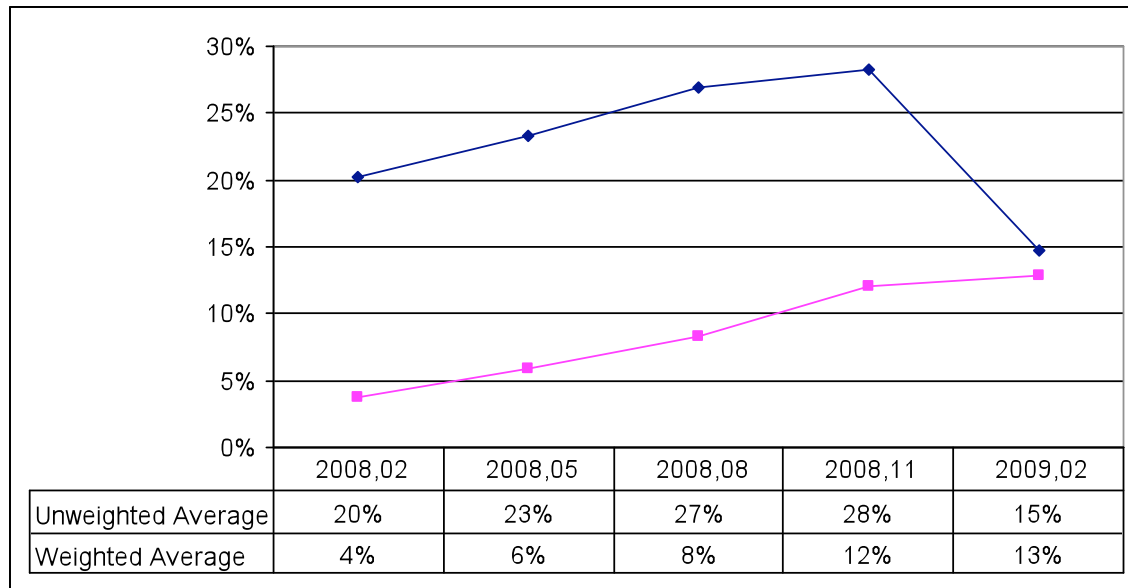
**Figure 2. Quantity of Goods Produced, Sector Average Change from Previous Quarter**



**Source: China Monthly Macro-Economics Statistics and authors' calculations**

As one can see, production in terms of the overall quantity of goods has clearly declined. The weighted and unweighted averages follow a similar pattern, declining between Q4 2008 and Q1 2009. This means that most sectors followed the declining trend in goods production. We next look, in Figure 3, at the value of finished goods in terms of the sector average year-on-year change.

**Figure 3. Value of Finished Goods, Sector Average Year-on-year Change (%)**



**Source: China Monthly Macro-Economics Statistics and authors' calculations**

We see a sharp decline in value of finished goods in many sectors, although when we account for the percentage of the sector's value in the total value of finished goods, we see an increase in the value of finished goods. This means that some sectors really faced sharp declines in production, while others faced increases in production. Overall, the value of finished goods is increasing, although at a slower rate than in previous years. This is due specifically to sharp declines in the chemical fiber, non-ferrous metal smelting, and communications equipment industries.

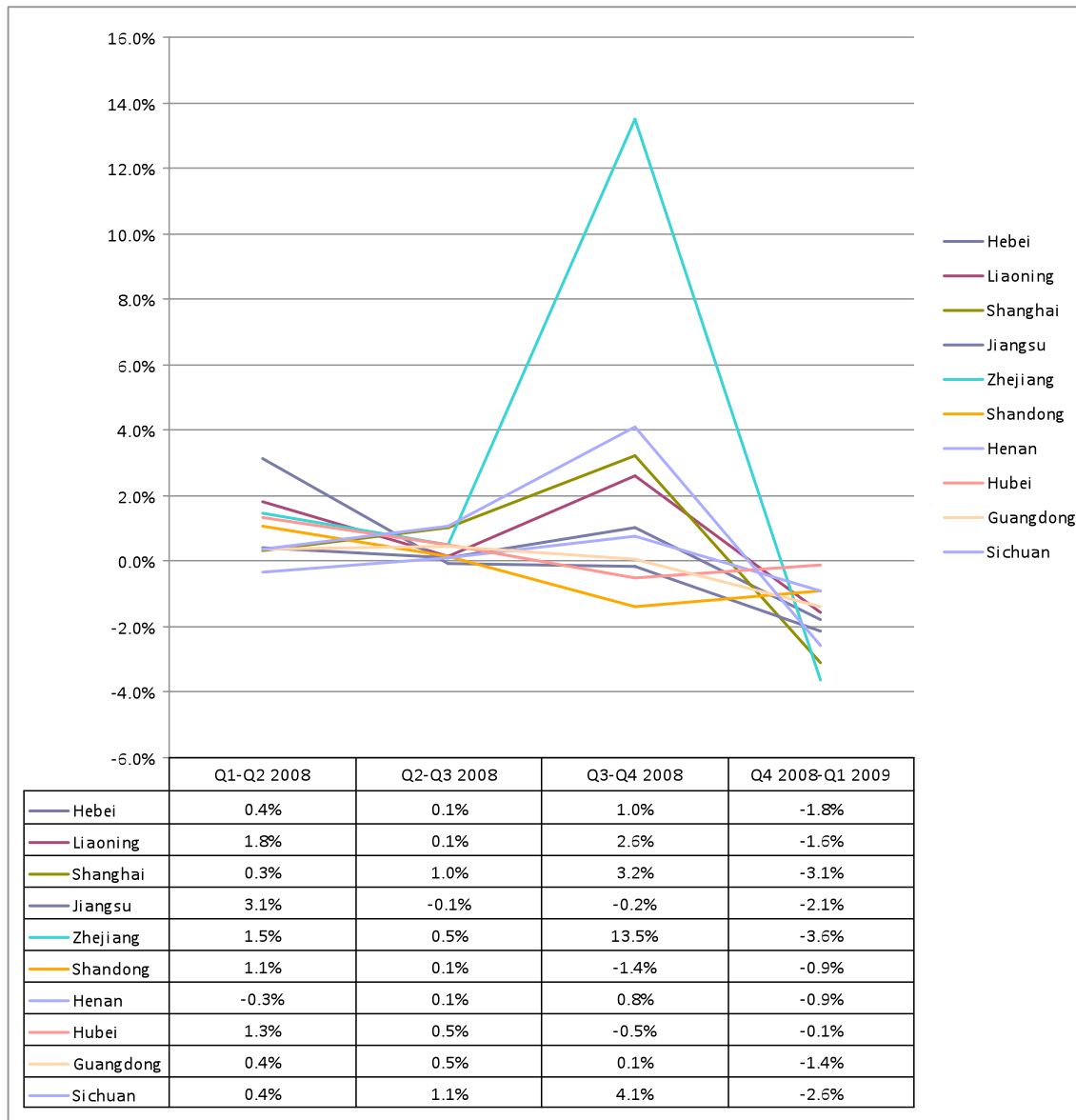
Conversely, we can talk about why there is an increase in the weighted average change in value of finished goods produced in February 2009, which is contrary both to the unweighted average change in finished goods, and to average change in quantity of goods produced. This must be due to somewhat better-than-average performance in some more dominant sectors. Dominant sectors that experienced better performance in February 2009 included the machinery manufacturing, non-metal mineral products, and ferrous metal smelting. Moderately dominant sectors that experienced better performance included the non-metal mining, special equipment, and coal mining industries. These are all primary industry or heavy secondary industry sectors. Although we do not have demand-side information on the uses of these products, it is likely that the fiscal stimulus package has prompted production of these particular finished goods for use in construction of infrastructure in rural areas, as well as in areas damaged by the 2008 Wenchuan earthquake. Therefore as production for export declined, production of and demand for domestic infrastructure increased.

It is clear, then, that China's export regime has suffered. Millions of workers have been laid off from their jobs in these sectors. Both official unemployment levels and unofficial



unemployment levels confirm a trend of lagging unemployment. Following is a graph describing the change in the total number of employees quarter-on-quarter, from 2008 to 2009, of the ten richest provinces.

**Figure 4: Change in # total employees from previous quarter, ten richest provinces (by 2008 GDP)**



**Source: China Monthly Macro-Economics Statistics and authors' calculations**

The biggest declines in employment between Q4 2008 and Q1 2009 occurred in Zhejiang province, followed by Shanghai, Sichuan, Jiangsu, Hebei, Liaoning, and Guangdong. These are dominated by eastern coastal areas with high levels of employment in export manufacturing.

Because we are looking at rural areas, which are for the most part located away from the export-producing eastern regions, we must also look at what has happened to migrant workers from rural areas who have lost their jobs. Outside of official statistics, unemployment among rural migrants to urban areas remains quite high. Since rural migrants are unable to register as unemployed, their circumstances must be captured by other means. The Ministry of Agriculture found that around 20 million rural migrants had lost their jobs before the New Year Festival, while according to the Ministry of Human Resources and Social Security, of the 70 million migrant workers who returned home for the Spring Festival, only 80% returned, while of that group, only 80% had found work (World Bank 2009).

Unemployment remains a problem, particularly for rural migrants who rely on wages earned in goods production for cash remittances. This remains not only a threat, but the biggest threat to the rural poor. As Albert Keidel (2009) stated in an interview with the Carnegie Foundation, rural incomes have been declining despite growth in the agricultural sector, indicating that off-farm income and remittances have been falling quite sharply. The impact of the global economic crisis on China's production has spread directly to rural areas through these means, since households rely on wages sent home from non-agricultural businesses and urban areas.

This is a problem of great significance. We know that rural migrants remitted over \$30 million from urban export-processing areas to their inland rural homes in 2005, more than China received from cross-border flows, and providing somewhere between 18 and 50 percent of total rural income (Huang and Zhan 2005, Cheng and Zhong 2005, cited in Murphy 2006). This is because there are relatively few economic opportunities in rural, interior China. Sharp declines in remittances mean deepening and widening poverty.

In the poorest regions, remittances pay for everyday consumption, while in somewhat better-off regions, remittances pay for consumer durables. One Chinese national survey showed that in 1995 and 2000, 50% of remittances were used for consumption (NBS 2002 cited by Huang and Zhan 2008). Remittances may also pay for productive investment in land, agriculture, or business, or for human capital-building in health and education (Murphy 2006). Money from this source is therefore used to support basic needs.

There is insufficient research on the differences between ways in which men and women utilize remittances. However, surveys have shown that some women use remittances with specific instructions and for specific purposes, while others are allowed more autonomy over household use of remittances (Li 2001, cited in Murphy 2006). Remittances can reduce discrimination against girls in terms of schooling—i.e., with higher household income, girls are not pulled out of school to alleviate household burdens. Girls may also benefit from obtaining better health care than they would under smaller household incomes, as health services are first allocated to sons. Remittances also assist ethnic minorities, since minorities also act as migrant workers. When these economic opportunities are closed, then, vulnerable groups suffer badly.

We next look at the impact of the financial crisis on vulnerable groups in Sichuan province.

## Sichuan Case Study

From the discussion above, it is clear that one standout problem created by the crisis has been unemployment, in both official and unofficial (i.e., accounting for rural migrants) statistics. In order to investigate this issue, and the overall effect of the financial crisis on Sichuan province, we conducted thirteen interviews with experts in Sichuan province. During these interviews, it became clear that the biggest problem in poorer, non-coastal regions has been a sharp increase in unemployment among rural migrants who have been laid off from export processing jobs in the east.

Although both the national and provincial governments have provided aid relief to rural residents, sharp declines in income have led to worsened poverty. Workers' wages have diminished. The lowest level of income reached was 400 yuan per month, while for some income more or less vanished, as rural migrants lost their jobs, and as many small-scale companies in Sichuan and particularly in Chengdu went bankrupt (Interview 2).

One official told us, "the poverty situation in Sichuan province is very bad after the financial crisis." (Interview 1, June 23, 2009), while another noted that the number of those classified as impoverished has increased (Interview 5).

The income of rural women is not only much lower, but is still shrinking (Interview 6), in part because women are more likely than men to be laid off (Interview 2). The rural women of Sichuan are already an at-risk group and constitute society's lowest level (Interview 6). As one interviewee stated, "many men come home from their jobs as rural migrants and they are angry (that they have no income). Therefore, they take it out on their wives" (Interview 6, June 24, 2009).

We know that some rural migrants are women, but the most common situation in more traditional provinces like Sichuan is for women to stay in the rural home while men leave for factories in coastal regions. Wives lose autonomy within the rural household as men return from export processing jobs.

The United Women's Association gives aid to women who stay at home to take care of things (*liushou funv*) (Interview 6). Women care for children and the elderly, as well as take responsibility for agricultural production. However, there are not specific programs designed to directly help rural women out of the financial crisis (Interview 6), and as poverty worsens, so do the circumstances of rural women.

Ethnic minorities in Sichuan province have also experienced sharp declines in income along with other members of the rural poor (Interview 5). Female ethnic minorities in particular have suffered, since they have a lower social status due to traditional economic relationships of society (*chuantong shehui jingji guanxi*) (Interview 6). However, ethnic

minorities as a whole receive ongoing assistance from the provincial government for education.

All of our interviewees suggested that although poverty is increasing due to the financial crisis, the pace of the economic slowdown has certainly been constrained, since the central government has given a very large amount of funds to promote ongoing economic development as well as disaster recovery (Interviews 1 - 13). This is in addition to ongoing poverty alleviation support, including enterprise development in some poor areas to provide employment (Interview 1), usage of purchasing vouchers, and increasing the minimum compensation for the lowest social level groups (*di baojin*) (Interviews 3, 8). In addition, the office of the committee for development (*fazhan gaige weiyuan hui*) used poverty alleviation funds for construction and factory output, road repairs, repairing wells, irrigation stations (Interview 8). Poverty alleviation funds have depended mainly on government investment.

We also asked respondents what they believed was most important in reducing poverty. Most respondents suggested that in order to alleviate poverty, an increase in training and job opportunities, including animal husbandry could be helpful (Interviews 3, 5, 9, 10). Local investment and development would help build local businesses so that rural residents do not have to migrate away from the village for economic opportunities. One interviewee also suggested that Sichuan could focus specifically on training ethnic minority cadres to improve their management and technical abilities (Interview 3).

## Discussion and Policy Implications

From our research, it is apparent that the government fiscal stimulus package in response to the financial crisis, as well as some ongoing government poverty alleviation programs, have done much to soften the blow the financial crisis has dealt to China's poor. However, due to the scale of the crisis, as well as the dependency of the rural poor on remittances from eastern coastal provinces and cities, the income of the poor has been dramatically affected.

To reduce poverty in rural areas, and to therefore decrease rural residents' dependency on remittances, local investment and development must take place. Many rural interior areas have no other resources than the land, but with some investment, these areas can increase local incomes by building businesses based on agriculture and possibly some types of services. Businesses should be further encouraged to take advantage of local labor by settling away from eastern areas.

Women and minorities are more vulnerable to poverty than are other groups, although government policy has targeted this issue. More can be done in this area. Economic empowerment of these vulnerable groups could be attained by providing local job opportunities and making them accessible through training. Women in particular tend to be more tied to their village than men and would benefit from being able to work in the village in addition to engaging in household and care work.

## Conclusion

The US financial crisis has strongly impacted China's poor even despite strong measure the Chinese government has taken to soften its worst effects. Preventing a similar chain of events in the future requires a change in the economic foundation of interior rural areas. Dependency on migration to eastern coastal regions has reduced the autonomy of rural residents in determining their own economic fate, and exposes them to shocks from abroad. An increase in local investment and development would change China's rural economic structure and improve the lives of the vulnerable and the poor.

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