

# The new stage and mission of researching the history of socialist political economy with Chinese characteristics

Chinese socialist political economy

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## Abstract

**Purpose** – The aim of this paper is reviewing the discipline development course of the history of socialist political economy with Chinese characteristics and recognising the changes of its development and its historic mission in the new stage will be beneficial to the construction of socialist political economy with Chinese characteristics from the perspective of doctrinal history.

**Design/methodology/approach** – In this paper from the aspect of discipline formation and development, the history of China's socialist political economy has experienced two stages: emergence and formation (the first stage) and steady development (the second stage). It has explored new research fields and improved the quality of research levels. However, the role of studying the history of socialist political economy with Chinese characteristics has not been fully played regarding satisfying the needs of constructing socialist political economy with Chinese characteristics.

**Findings** – In this study when the construction of socialist political economy with Chinese characteristics entered a new era, the study of the history of socialist political economy also entered a new stage, showing new features in terms of research objectives, principles, scale and methods.

**Originality/value** – Therefore, the research on the history of socialist political economy with Chinese characteristics should be highly emphasised, and the focus on serving the construction of socialist political economy with Chinese characteristics should be its historic mission and core task. Also, researchers should pay attention to changing ideas, laying a good foundation, highlighting key points, building platforms and broadening horizons.

**Keywords** History of socialist political economy with Chinese characteristics, New stage, New mission

**Paper type** Research paper

Developing the socialist political economy with Chinese characteristics comes from the important call of the Central Committee of Communist Party of China (CPC) in recent years. It is also based on the call of the times for developing socialist economy with Chinese characteristics and its discipline construction. During this process, there were both rare historical opportunities and long-accumulated conditions and challenges from various aspects. Therefore, it is necessary to review the discipline development of the history of socialist political economy of China, summarise experiences in different periods and identify the changes in its development and historic mission after it enters a new stage for

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strengthening the research in this field under new conditions and contributing to the construction of socialist political economy with Chinese characteristics from the aspect of doctrinal history.

## 1. The development course of research on the history of China's socialist political economy

From the perspective of the emergence and development of a discipline, the history of China's socialist political economy has gone through two stages in China.

### 1.1 Emergence and formation stage

This stage began in the middle and late 1980s and generally ended in the middle and late 1990s.

In a broad sense, thoughts about the history of socialist political economy emerged early in China. Relevant material has been in China since the early 1950s. The introduction of *The Outline of History of Socialist Political Economy* [1] from the Soviet Union to China in the 1970s inspired Chinese economics circles to attach importance to this field and start thinking about the development history of socialism in political economy. Compiling the socialist political economy with Chinese characteristics also aroused the authors' interest in and attention to the history of theory.

The formal research in this field started in the middle and late 1980s after China introduced the reform and opening-up policy. Under the *Decision on Economic System Reform* made by the Third Plenary Session of the 12th CPC's Central Committee in 1984, and based on clearly putting forward reform objectives of the planned commodity economy, the wave of reform and opening-up promoted the significant development of socialist political economy and also opened up the research on and writing on the development history of theories of socialism in political economy, which gradually reached a climax in the early 1990s, with the following significant features.

First, many academic works on direct research were published, which could be generally divided into two categories: works directly named as the history of socialist political economy, of which the earliest was *A Review of and Reflection on Socialist Economic Theories: An Outline of the Doctrinal History of China's Socialist Political Economy* (Xiang *et al.*, 1988) [2], and the other named as the history of socialist economic thoughts or theories, of which the earliest was *A Compendium of the History of Chinese Socialist Economic Thoughts* (Wang, 1988), and *An Outline of the History of Socialist Economic Theories* (Yang, 1988), etc. These works strived to keep pace with the innovation of socialist economic theory and keep pace with the trend.

Second, it presented the diversity of writings. In terms of the research scope, there were comprehensive studies on the history of the development of socialist political economy (including studies of the classical Marxist writers' works and the progress of Soviet socialist economic theories) and works devoted to the history of Chinese socialist economic theory. Regarding the research content, there were studies on important theories [3], people's thoughts [4] and theoretical schools [5]. From the structure perspective, some studies systematically studied the long-term course and others deeply studied dynastic history [6]. For the research function, there were comprehensive theoretical research, data analysis [7] and memorabilia compilation [8]. For the size of the research, there were independent works and series of books [9]. In addition, works on the history of CPC's economic thoughts have also appeared [10]. Not only were there a large number and variety of publications, but there were also a large number and variety of academic papers.

Third, the exploration of discipline construction began. As the first systematic discussion, especially referring to the theoretical history of capitalism in political economy, some scholars

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began to think systematically about the object, significance, task, method and structure of the research on the development history of socialist political economy. Although the views were different and the understanding was still preliminary, it opened up new research fields and built the necessary foundation for the construction of the discipline. It is worth reviewing that, in order to adapt to and promote this research, in 1990, the Research Association for the History of China's Socialist Political Economy was formally established at South China Normal University in Guangzhou. It held meetings every one or two years to organise members to study key and hot issues, which set up an initial platform and gathered primary teams for research and promoted discipline construction.

It can be seen that the research on the history of socialist political economy in China has been closely related to the promotion of China's economic reform and opening-up since the beginning and accompanied the development of socialist political economy with Chinese characteristics. With the development of socialist political economy with Chinese characteristics, the research on the history of socialist political economy in China flourished and quickly formed a research climax. A large number of achievements emerged, vigorously promoting the construction of socialist political economy with Chinese characteristics. Of course, this kind of research was still in its infancy, which belonged to the spontaneous research of academic circles and was relatively loose.

### 1.2 Steady development stage

This stage was roughly more than ten years before and after entering the 21st century. In the late 1980s and early 1990s, the drastic changes in the Soviet Union and Eastern Europe led to the disintegration of the socialist bloc, putting forward a major issue for the study of socialist political economy based on multinational theories and practices and thereby gradually affecting the study of the discipline history of socialist political economy. The number of works focusing on the history of socialist political economy declined significantly, especially of works directly titled as such. However, research in this field was not interrupted but took on new characteristics.

First, a large number of various, voluminous works were published. The first category was Marxist theoretical research and construction projects or national social science fund projects, such as *History of Marxist Economic Doctrines* (Gu, 2012) and *History of Marxist Economic Thoughts* (Cheng, 2006). The second category was research on the theoretical development of China's socialist economics, such as *Studies on Economics Theory of Contemporary China (1949–2009)* edited by Zhang Zhuoyuan (2009a) [11]. The third category was research on the intellectual history of the People's Republic of China. For example, *A Series of History of Economic Thought in New China* edited by Tan Min (1997), and *Outline of Economic Thought History of the People's Republic of China (1949–2009)* by Zhao Xiaolei (2009). The fourth category was research on CPC's economic thoughts, such as *90 Years of the Economic Thoughts of the Communist Party of China* (Bai et al., 2011) [12]. The fifth category was research on the development history of socialist economic theory, such as *History of Socialist Market Economy Theory* (Yang, 1999) published by Shandong People's Publishing House [13]. The sixth category is the annual development research report on hot issues of China's economic theory, such as *Hot Economic Issues in China* by Huang Taiyan (2004) published by Economic Science Press every year since 2004, which records the development course of key economic theories. The seventh category is the research of classical writers and economists on economic theories with Chinese characteristics. There are many such works, including biographies and interviews [14]. In addition, there were research works under the names of modern theories. Although these works cover a wide range and do not only introduce and analyse the development of theories of China's socialist political economy, the focus of research always revolves around this aspect.

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Second, a high-end platform for discipline construction was built. The works at this stage established a characteristic research system around researchers' respective research perspectives and further enriched the research ideas while reflecting the characteristics of more substantial content and covering more new theories. Especially, among the important projects in the research and construction of Marxist theory and the construction of key disciplines of the history of economic thoughts at higher education institutions, some of them were included in the national social science fund projects, which began to change the situation of scholars' spontaneous research and improved the research level and quality.

Third, the key issues on the theory of socialist economic reform with Chinese characteristics and the research on the development of people's thoughts were highlighted. With the establishment of the reform goal of building a socialist market-oriented economy, studies on the development of this theory and related theories began to emerge [15]. After the CPC's Central Committee made arrangements for studying Deng Xiaoping Theory, the number of works on Deng Xiaoping's economic thought increased significantly [16]. Moreover, studies on the thoughts of the older generation of Chinese economists increased.

It should be realised that during this stage, especially after entering the 21st century, the research on the history of socialist political economy with Chinese characteristics contracted the group size, narrowed the scope of influence and relevant works were less directly named, highlighting the niche feature of the discipline construction and research, affected by the development environment and the position of the discipline of political economy in China. Some works summed up and commemorated a critical historical moment, which was not closely related to the construction of socialist political economy with Chinese characteristics and still far from the requirements of discipline construction. The Research Association for the History of China's Socialist Political Economy also increased and largely used the name "Research Association for China's Economic Development" in the mid-1990s to facilitate its activities.

It should be noted that the above two stages belong to the research process of the history of China's socialist political economy, which laid a significant foundation for the research on the development history of socialist political economy with Chinese characteristics of particular significance. Although there were great achievements, there was a need to improve the level and quality of research after entering the new stage.

## **2. The new development stage of researching the history of socialist political economy with Chinese characteristics**

The research on the history of socialist political economy with Chinese characteristics in recent years can be regarded as entering a new development stage, mainly motivated by the fact that the CPC's Central Committee attaches great importance to the research on philosophy and social sciences with Chinese characteristics and socialist political economy with Chinese characteristics. Since 2014, General Secretary Xi Jinping has repeatedly stressed the need to learn and make good use of political economy, develop contemporary China's Marxist political economy based on China's conditions and development practices, and adhere to the major principles of socialist political economy with Chinese characteristics [17]. On May 17, 2016, General Secretary Xi Jinping presided over a symposium on the work of philosophy and social sciences and delivered an important speech, emphasising speeding up the construction of philosophy and social sciences with Chinese characteristics, analysing the inheritance characteristics of philosophy and social sciences with Chinese characteristics and proposing to be good at integrating various resources in ancient and modern China and abroad. Xi formally put forward "Socialist Political Economy with Chinese Characteristics" based on these important speeches, which raised the importance of building and developing this discipline to an unprecedented height and pushed this discipline to move into a new era

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with prosperity and significant development. Thereby, the innovative research on the history of socialist political economy with Chinese characteristics also stepped into a new stage of more attention and further development based on the previous accumulation.

From a more concrete perspective, the study on the history of socialist political economy with Chinese characteristics entering a new stage came from two perspectives.

One is China's real thirst for guiding economic theory after China has entered into a new normal of economic development. Contemporary China is experiencing extensive and profound social changes and practical creation, which provides a powerful driving force and broad space for academic prosperity and creation. After China has entered the new normal stage of economic development, research on economic theory faces urgent needs and the call of the times. It should be recognised that although Chinese economic theory has made much significant progress, supporting the past economic and social development, it still needs to solve many important practical issues and problems. Therefore, it is necessary to think about the socialist political economy with Chinese characteristics from the perspective of doctrinal development, to summarise the experience and lessons of China's economic theory development better and to provide characteristic guarantee and more ideas for solving outstanding problems in theory and practice. In this respect, researching the history of political economy of socialism with Chinese characteristics will make a difference.

Second is the objective need for the discipline construction of socialist political economy with Chinese characteristics. The development and maturity of any social science cannot be separated from the support of research on the doctrinal history of this discipline. When Karl Marx wrote *Das Kapital*, he accumulated materials and wrote another thick work about the doctrinal history of surplus-value (Theories of Surplus-Value), which are inseparable. In the same way, the construction of the discipline system, academic system and discourse system of socialist political economy with Chinese characteristics and Chinese style requires the prosperity of its theoretical history and more relevant excellent works than ever before.

The study of the history of any discipline will show new features when it enters a new stage. From the current perspective, the new stage of the history of socialist political economy with Chinese characteristics will likely have some convergent features.

### *2.1 For research objectives, further focusing on the development history of socialist political economy with Chinese characteristics*

The study of doctrinal history in the new stage should focus on the development of socialist political economy with Chinese characteristics. The first is the development history of socialist political economy, other than the development history of western economics introduced into China or the study in more special or specific issues regarding applied economics, or the history of economic thoughts in ancient and modern China. Although they are related to the development history of socialist political economy with Chinese characteristics, they are the tasks of other disciplines. Secondly, grasp the Chinese characteristics. The characteristic path of China's development determines both the Chinese characteristics of socialist political economy and, in turn, the characteristic developmental evolutionary path of this discipline as the basic content and task of studying the history of socialist political economy with Chinese characteristics. This is reflected in several aspects, including the evolution of the basic theory of socialist political economy with Chinese characteristics and the study of Marxist Chineseization in economic theory, including the cognitive development of CPC in this regard reflected by significant innovative achievements. Research in this aspect will increase and become the main body and mainline of the history of this discipline.

Thankfully, the first book named after the history of socialist political economy with Chinese characteristics was published, namely *The Outline of History of Socialist Political*

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*Economy with Chinese Characteristics* edited by Professor Gu Hailiang (2019). The book summarised and analysed the important theoretical progress of socialist political economy with Chinese characteristics after the establishment of China's socialist system, especially since the new era of reform and opening-up, in six chapters (stages), which were the creation of socialist political economy with Chinese characteristics (1956–1976), the development in the early stage of reform and opening-up (1976–1982), the development in the period of socialist planned commodity economy (1982–1992), the development in the early stage of the establishment of socialist market economy (1992–2002), the development in building a well-off society in an all-round way in the new century (2002–2012) and the development in building a well-off society in an all-round way (2012–2017). It is the first work to study the doctrinal history of socialist political economy with Chinese characteristics since this concept was put forward, which is of symbolic significance.

### *2.2 For research principles, further emphasising that taking Marxism as the guide*

This feature is determined by the attribute of the socialist political economy with Chinese characteristics. In general, Chinese economists have long implemented this guiding principle in studying the history of Chinese socialist economic theory. In the new stage, this principle should be further strengthened. As current research on the socialist political economy with Chinese characteristics and the doctrinal history faces unprecedented complex situations and numerous viewpoints, it is necessary to explain major theories and answer practical problems at home and abroad for completing the historical mission. Therefore, it is necessary to analyse and judge various relevant important theories and doctrines, absorb the achievements of human civilisation and abandon and criticise erroneous viewpoints and ideological trends. Only by clarifying the guiding position of Marxism and holding high the banner in a clear-cut position can we eliminate the false and retain the true regarding the complicated materials, adhere to the correct direction of the research on the history of socialist political economy with Chinese characteristics, lay a solid foundation, reach consensus and solve complex problems.

### *2.3 For research size, further expanding the number of research results and research teams*

In a certain sense, academic research is not of higher quality and more significant impact without the necessary quantity. Based on the needs of the times, the research on the history of socialist political economy with Chinese characteristics will be expanded in many ways, including increasing the number of published works, published papers and completed projects and continuing to produce various kinds of achievements from various angles, such as publishing more works to investigate the theoretical development from the perspective of gradual development in different periods [18], which is convenient for summarising the understanding of regularity. In addition, it is necessary to build a relatively stable research team that meets the needs in general.

### *2.4 For research methods, further strengthening the application of modern methods*

Formerly, the history of economic doctrine was usually studied using logical and historical approaches, which was determined by the characteristics of the discipline. However, current academic research methods have developed greatly, making it possible and necessary to use modern methods to study the development history of socialist political economy with Chinese characteristics. Some current research results have focused more on statistical samples for analysis [19]. Others adopted new communication methods. For example, the WeChat subscription account of “Political Economy Lecture Hall” organised by Renmin University of China can realise quick communication with the help of mobile phone terminals, which can also become a research method for expanding influence in the new stage.

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### **3. The present mission and task of researching the history of socialist political economy with Chinese characteristics**

In the new stage, focusing on serving and promoting the construction of socialist political economy with Chinese characteristics constitutes the historical mission and core objective of the future research on the history of socialist political economy with Chinese characteristics. The overall research should be centred on it, and theoretical development history should be studied in the immature construction process of socialist political economy with Chinese characteristics, to make the socialist political economy and the study of theoretical development history connect and promote each other, which is an important task and characteristic topic in the new stage. Therefore, the construction of the history of socialist political economy with Chinese characteristics at the current stage should be focused on the following aspects.

#### *3.1 Changing thinking*

It is necessary to change from neglect to attention. We should recognise the significance of strengthening the research on the history of socialist political economy with Chinese characteristics, make overall plans, rationalise the mechanism, create conditions and change the research situation of emphasising and neglecting history as soon as possible. The subject name should be changed from avoidance to clarity. The research on the history of socialist political economy with Chinese characteristics or the history of socialist economic thought with Chinese characteristics should be confidently highlighted, without any hidden intention of research.

#### *3.2 Laying a good foundation*

Given that the theoretical system, the main structural line and the discourse system of socialist political economy with Chinese characteristics are still under discussion because the research objects are explored in practice, researchers can start from the groundwork. Since the study of doctrinal history requires a large amount of information and there is a great variety of materials available, researchers can, from the perspective and height of today, strengthen the data compilation from various aspects, including the basic theory of socialist political economy with Chinese characteristics, the key theory of reform and development, the relevant economic theories of Marxist classical writers and the relevant foreign economic theory research and summarise the experience of the historical development of economic thought and establish a high-quality database based on the new development needs. The steady advance in academic research is subject to objective conditions and the inherent need to improve the quality of the discipline of doctrinal history.

#### *3.3 Highlighting key points*

The fact that the socialist political economy with Chinese characteristics is still in the process of discussion and construction does not mean that there have not been critical theoretical achievements proved by practice. Therefore, researchers absolutely can highlight the main thread of the socialist political economy with Chinese characteristics, that is, China's economic reform, opening-up and economic development and carry out the research on development from key issues and important figures' thoughts, including the latest theoretical achievements of Marxist Chineseization, such as the new normal of economic development; people-centred development; innovative, coordinated, green, open and shared development concepts; the establishment of a modern economic system; structural reform on the supply side and a new pattern of comprehensive opening-up, to form more systematic and heavy research works for serving and supporting the construction of socialist political economy

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with Chinese characteristics. Besides, they should deal with the relationship between discipline construction and the study of major practical, theoretical problems in China's economic development well. The academic system has its theoretical logic, which often requires abstract research beyond practical problems. However, the basic task of the research on the history of socialist political economy with Chinese characteristics in the new stage is to serve the development of socialist political economy with Chinese characteristics. Therefore, it is necessary to strengthen the problem awareness, focus on the recognition development process of examining major practical economic theoretical problems and combine them with the discipline construction organically.

### *3.4 Building platforms*

In the new stage, the study of doctrinal history will still be based on discipline construction and undertaking major tasks; otherwise, it will be difficult to persist and produce high-quality results for a long time. Therefore, researchers should strengthen the discipline construction regarding the history of economic thought, set up more characteristic disciplines or research directions based on strengthening the construction of existing disciplines and clarify the orientation of constructing the discipline of the history of socialist political economy with Chinese characteristics to ensure gathering the research teams, enhancing the research level and achieving sustainable development. It is necessary to set up more national-level projects, carry out multidisciplinary research, organise collective research based on existing research progress and publish more classic academic works and textbooks. Also, the construction of characteristic publishing houses and academic journals should be strengthened to provide a guarantee for publishing and publishing works.

### *3.5 Broadening horizons*

First, focus on the world. The research on the development history of socialist political economy with Chinese characteristics should take Chinese economic theory as the core and strengthen the theory of sinicisation of Marxism and the contribution of Chinese economists. But today, China has been highly integrated into the world economy and will undertake the historical mission of promoting and guiding economic globalisation and jointly build a community of shared future for mankind with the world. This will push researchers of the socialist political economy with Chinese characteristics to broaden their horizons regarding the research scope and analyse the trend of global economic relations and its impact on China from the trend of world scientific and technological revolution as well as industrial transformation and in response to the unprecedented changes in the next hundred years, thus also promoting changes in the history of the development of socialist political economy with Chinese characteristics. Researchers will pay attention to summarising the process of and materials for studying the impact of worldwide economic theories on China's economic development and put more emphasis on the development history of China's theory of opening-up and its expansion in the new situation.

The second is to combine deepening the study of theoretical history with summarising the "spirit of Chinese economics". Nowadays, the world and China coincide with the era of economic innovation. Facing the historical task and arduous challenge of building a well-off society in an all-round way and planning to build a modern, powerful country under the new pattern of world economic globalisation and the new normal of economic development, China needs economic innovation more than ever before and needs the guiding theory of economics engraved with "Chinese spirit" more than ever before. In the past, people who contributed to the study of China's socialist economic theory paid more attention to the theoretical content and contribution of their writings, and in the future, they should sum up the spiritual characteristics and accumulation of their academic studies. For a long time, especially in that



year, a group of economists have gone through an uneven road in theoretical innovation, facing many difficulties, including academic, material and political aspects. They adhere to the guidance of Marxism, are good at absorbing the achievements of human civilisation, closely integrate with China's reality and adhere to the academic research spirit of courage to explore, adhere to the truth, seek truth from facts, be determined to innovate, study hard, persevere, unite and cooperate, thus ensuring brilliant academic achievements. In today's academic environment, valuing the wealth mentioned above, strengthening compilation and digging into it may be the methods of the research on the history of socialist political economy with Chinese characteristics to make unique contributions to the construction of socialist political economy with Chinese characteristics as well as the development of many other economic disciplines in China.

## Notes

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