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## Are People in China Now Substantially Richer Than People in Mexico?



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That would be the implication of a claim about China's population reported in Peter Coy's NYT <u>column</u>. Coy cites the views of Yi Fuxian, an expert on China's demography. According to Yi, China's published statistics overstate birthrates and population. Yi puts China's current population at 1.28 billion, almost 10.0 percent less than the official figure of 1.41 billion.

If Yi is correct about China's population, and China's GDP has been measured accurately, then it would mean that its per capita GDP would be roughly 10.0 percent higher than current estimates. The I.M.F. <u>puts</u> China's per capita for 2023 GDP at \$19,073 in international dollars. That is a bit less than Mexico's figure of \$19,430.

But if Yi is right about China's population, then its per capita GDP would be almost \$21,000 this year, roughly \$1,500 higher than Mexico's. This is pretty striking, since at the start of the century, China's per capita GDP was \$3,430, less than one-fifth of Mexico's. (These are in constant international dollars, so they are adjusted for the effects of inflation.)

Yi and others have argued that China is facing a period of stagnation where its per capita income will grow slowly in the years ahead. That could be right, but the immediate implication of his claims for the present is that China's growth has been even more spectacular than the official data indicate.

This first appeared on Dean Baker's Beat the Press blog.

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