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The oligarchy in China: a case study of China's electricity industry, 1978-2013

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Propositions

The Oligarchy in China:

A Case Study of China's Electricity Industry, 1978-2013

Chunli Song

1. Oligarchy is a government or constitution ruled by a few, especially wealthy, persons, with a view to their own interests.
2. As an institution, oligarchies in Russia, the USA, Latin America, and China are embedded, destructive, and temporal.
3. Oligarchy and oligopoly interact with each other. An oligopoly is shaped by an oligarchy, which is itself also inversely shaped.
4. In China, oligopoly arises when political oligarchs appropriate Leninist corporatism.
5. After arising, oligopolies interact with oligarchs to form a dominant coalition.
6. In the dominant coalition, rent is used to exchange loyalty. It thus functions as an instrument for political oligarchs to contend for political power.
7. Political oligarchs and economic oligarchs coexist and are co-dependent; they interlock to capture the state.
8. The politics of oligarchy in China results in a kind of economic governance.
9. The corruption of the best things gives rise to the worst.
10. Princes and governments are far more dangerous than other societal elements.
11. Politics is who gets what, when, how.
12. Everything will be okay in the end; if not, it is not the end.