



The Chinese State, Oil and Energy Security (International Political Economy Series)

Monique Taylor

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Monique Taylor analyses the policy rationale and institutional underpinnings of China's state-led or neomercantilist oil strategy, and its development, set against the wider context of economic transformation as the country transitions from a centrally planned to market economy. The Chinese government's institutional capacities and policy instruments, namely the national oil companies (NOCs) and powerful central planning agencies, enable Beijing to pursue this state-led approach to energy security. Oil is a strategic sector in the Chinese economy and was never intended to 'grow out of the plan' and privatise, in contrast to the non-state sectors, due to its vital role in China's economic growth and development, and social stability. In tracing oil industry development in China from 1949 to the present day, an elite-driven account of institutional change is provided, showing that the party leadership has driven the reform process and remains the pivotal player in energy policymaking.

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