IN THIS ISSUE:

Productivity in China: past success and future challenges
Yanqun Zhang

Do data show divergence? Revisiting global income inequality trends
Sudip Ranjan Basu

Do ownership structures really matter? A study of companies listed on the Indonesia Stock Exchange
Nila Firdausi Nuzula and Chitra Sriyani De Silva Lokuwaduge

Information technology exports and regional development in the leading states: a shift-share analysis of India
Girija V. Nachnani and A.M. Swaminathan

Changing urban consumer behaviour and the role of different retail outlets in the food industry of Fiji
Craig Johns, Pamela Lyon, Randy Stringer and Wendy Umberger
The Economic and Social Commission for Asia and the Pacific (ESCAP) serves as the United Nations’ regional hub promoting cooperation among countries to achieve inclusive and sustainable development. The largest regional intergovernmental platform with 53 member States and 9 associate members, ESCAP has emerged as a strong regional think-tank offering countries sound analytical products that shed insight into the evolving economic, social and environmental dynamics of the region. The Commission’s strategic focus is to deliver on the 2030 Agenda for Sustainable Development, which it does by reinforcing and deepening regional cooperation and integration to advance connectivity, financial cooperation and market integration. ESCAP’s research and analysis coupled with its policy advisory services, capacity building and technical assistance to governments aims to support countries’ sustainable and inclusive development ambitions.

The shaded areas of the map indicate ESCAP members and associate members.
Advisory Board

Members

Dr. Yilmaz Akyüz
Chief Economist, South Centre (former Director and Chief Economist, United Nations Conference on Trade and Development (UNCTAD)), Switzerland

Professor Ashfaque Hasan Khan
Principal and Dean, School of Social Sciences & Humanities, National University of Sciences and Technology (NUST), Pakistan

Dr. Myrna Austria
Vice-Chancellor for Academics, De La Salle University, Philippines

Professor Rajesh Chandra
Vice-Chancellor and President, University of the South Pacific, Fiji

Professor Takatoshi Ito
Professor, Graduate School of Economics and Graduate School of Public Policy, University of Tokyo, Japan

Dr. Murat Karimsakov
Chairman of the Executive Body of the Eurasian Economic Club of Scientists, Kazakhstan

Dr. Saman Kelegama
Executive Director, Institute of Policy Studies, Sri Lanka

Professor Deepak Nayyar
Jawaharlal Nehru University (former Chief Economic Adviser to the Government of India), India

Professor Rehman Sobhan
Chairman, Centre for Policy Dialogue, Bangladesh

Dr. Chalongphob Sussangkarn
Distinguished Fellow, Thailand Development Research Institute, Thailand

Professor Yu Yongding
Chinese Academy of Social Sciences, China

Editors

Chief Editor

Dr. Hamza Malik
Director, Macroeconomic Policy and Financing for Development Division (MPFD)

Managing Editors

Dr. Oliver Paddison
Chief, Countries with Special Needs Section, MPFD

Dr. Tientip Subhanij
Chief, Financing for Development Section, MPFD

Mr. Jose Antonio Pedrosa Garcia
Economic Affairs Officer, Macroeconomic Policy and Analysis Section, MPFD
Editorial statement

The Asia-Pacific Development Journal is published twice a year by the Economic and Social Commission for Asia and the Pacific.

Its primary objective is to provide a medium for the exchange of knowledge, experience, ideas, information and data on all aspects of economic and social development in the Asian and Pacific region. The emphasis of the Journal is on the publication of empirically based, policy-oriented articles in the areas of poverty alleviation, emerging social issues and managing globalization.

Original articles analysing issues and problems relevant to the region from the above perspective are welcomed for publication in the Journal. The articles should have a strong emphasis on the policy implications flowing from the analysis. Analytical book reviews will also be considered for publication.

Manuscripts should be sent to:

Chief Editor
Asia-Pacific Development Journal
Macroeconomic Policy and Financing for Development Division
ESCAP, United Nations Building
Rajadamnern Nok Avenue
Bangkok 10200
Thailand
Fax: 66 2 288-3007 or 66 2 288-1000
E-mail: escap-mpdd@un.org
## CONTENTS

<table>
<thead>
<tr>
<th>Author(s)</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yanqun Zhang</td>
<td>Productivity in China: past success and future challenges</td>
<td>1</td>
</tr>
<tr>
<td>Sudip Ranjan Basu</td>
<td>Do data show divergence? Revisiting global income inequality trends</td>
<td>23</td>
</tr>
<tr>
<td>Nila Firdausi Nuzula and Chitra Sriyani De Silva Lokuwaduge</td>
<td>Do ownership structures really matter? A study of companies listed on the Indonesia Stock Exchange</td>
<td>55</td>
</tr>
<tr>
<td>Girija V. Nachnani and A.M. Swaminathan</td>
<td>Information technology exports and regional development in the leading states: a shift-share analysis of India</td>
<td>83</td>
</tr>
<tr>
<td>Craig Johns, Pamela Lyon, Randy Stringer and Wendy Umberger</td>
<td>Changing urban consumer behaviour and the role of different retail outlets in the food industry of Fiji</td>
<td>117</td>
</tr>
</tbody>
</table>
Explanatory notes

References to dollars ($) are to United States dollars, unless otherwise stated. References to “tons” are to metric tons, unless otherwise specified. A solidus (/) between dates (e.g. 1980/81) indicates a financial year, a crop year or an academic year. Use of a hyphen between dates (e.g. 1980-1985) indicates the full period involved, including the beginning and end years.

The following symbols have been used in the tables throughout the journal: Two dots (..) indicate that data are not available or are not separately reported. An em-dash (—) indicates that the amount is nil or negligible. A hyphen (-) indicates that the item is not applicable. A point (.) is used to indicate decimals. A space is used to distinguish thousands and millions. Totals may not add precisely because of rounding.

The designations employed and the presentation of the material in this publication do not imply the expression of any opinion whatsoever on the part of the Secretariat of the United Nations concerning the legal status of any country, territory, city or area or of its authorities, or concerning the delimitation of its frontiers or boundaries.

Where the designation “country or area” appears, it covers countries, territories, cities or areas.

Bibliographical and other references have, wherever possible, been verified. The United Nations bears no responsibility for the availability or functioning of URLs belonging to outside entities.

The opinions, figures and estimates set forth in this publication are the responsibility of the authors and should not necessarily be considered as reflecting the views or carrying the endorsement of the United Nations. Mention of firm names and commercial products does not imply the endorsement of the United Nations.