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# DOES LAW MATTER FOR ECONOMIC GROWTH?

A Re-examination of the  
'Legal Origin' Hypothesis

Guangdong Xu



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## LIST OF ABBREVIATIONS

ACFTU	All-China Federation of Trade Unions
ADRI	antidirector rights index
BERI	Business Environmental Risk Intelligence
CCP	Chinese Communist Party
CI	coordination index
CMEs	coordinated market economies
CPRs	common property resources
D&O Insurance	directors' and officers' liability insurance
DOJ	US Department of Justice
FD	Fair Disclosure
Fed	US Federal Reserve System
FPPR	formal private property rights
FSA	British Financial Service Authority
GADP	government antidiversion policies
GDP	gross domestic product
ICRG	International Country Risk Guide
IFC	International Finance Corporation
LLSV	La Porta, Lopez-de-Silanes, Shleifer, and Vishny
LMEs	liberal market economies
LSE	London Stock Exchange
NASD	US National Association of Securities Dealers
NPC	National People's Congress of China
NYSE	New York Stock Exchange
OECD	Organization for Economic Co-operation and Development
OLS	ordinary least squares
OTC	over-the-counter
OTCBB	OTC Bulletin Board
ROA	return on assets
RMB	Renminbi
SEC	US Securities and Exchange Commission
SEPA	China's State Environmental Protection Administration
SIB	British Securities and Investment Board
SMEs	small and medium-sized enterprises
SOEs	state-owned enterprises
SPC	Supreme People's Court of China

SROs	self-regulatory organisations
TFP	total factor productivity
TVEs	township and village enterprises
2SLS	two-stage least squares

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