

Construction of China's Input-Output Table Time Series for 1980-2010: A Supply-Use Table Approach

Topic: Input-Output accounts and statistics

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This paper documents the work under the China Industry Productivity Database (CIP) Project on the reconstruction of China's input-output table series for the period 1980-2010. After introducing and discussing our basic research problems concerning coverage and classification inconsistencies and flaws in the implicit official price deflators, we report our data work for national accounts, industry-level producer price indices, and input-output and supply-use tables, including the reconstruction of the 1981 SNA IOT and SUT-based on the 1981 and 1987 MPS IOTs, and the 1987 SNA IOT and SUT. Adopting the SUTRAS model of the WIOD Project, we then reconstruct China's IOT series for the period 1980-2010. Our reconstructed PPI-matrices for this entire period enable us to apply the double deflation approach to the nominal IOTs, i.e. deflating the intermediate input and gross output, respectively, in measuring China's real value added. In the discussion of the results, we compare both the single and double deflation results-based real GDP growth rates with that of the official GDP estimates, and then assess our results against the background of the macroeconomic performance and policy regime shifts in China.

Key works: Input-output table (IOT); supply-use table (SUT); national accounts (NA); gross value of output (GO); gross value added (VA); producer price index (PPI)

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