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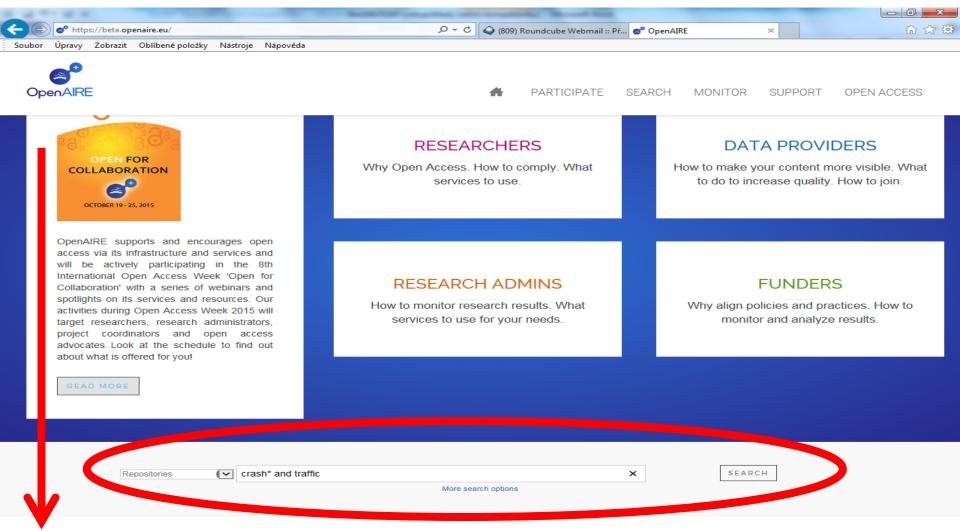
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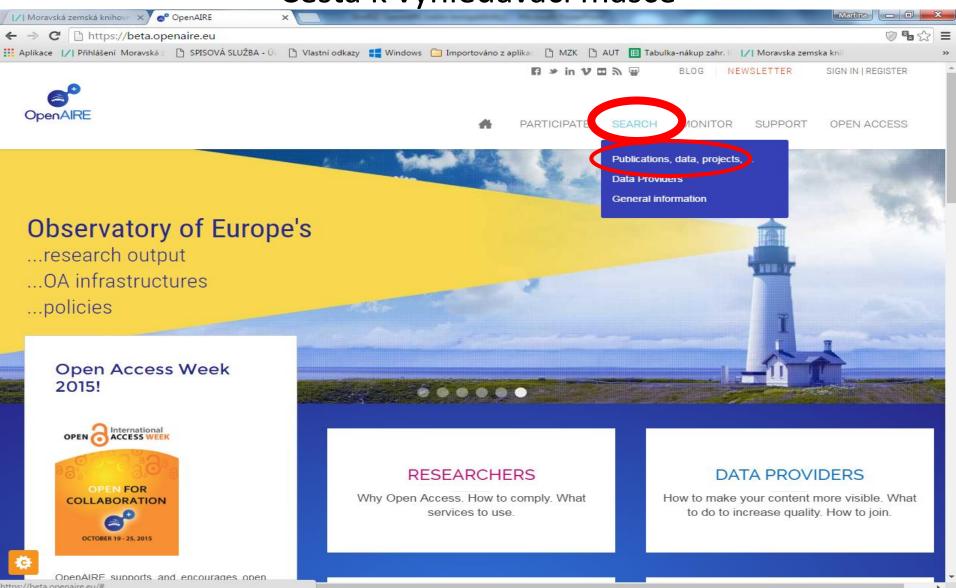
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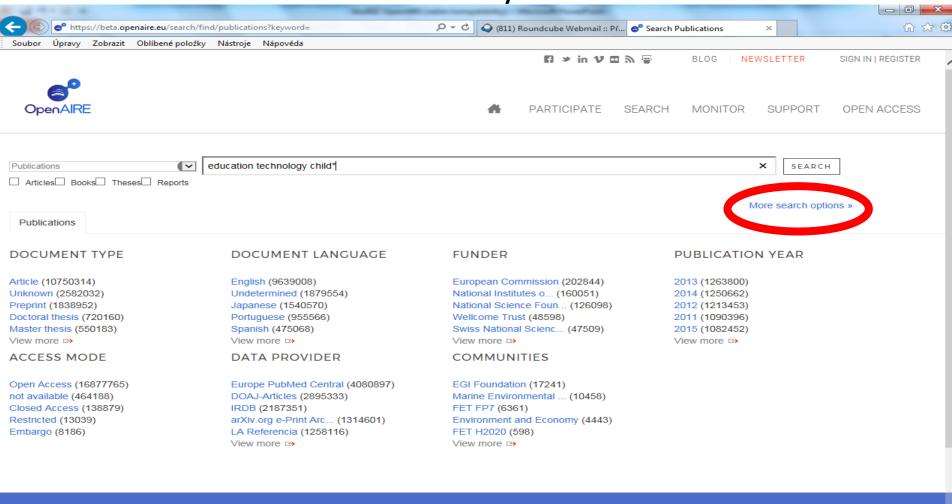
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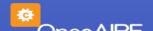
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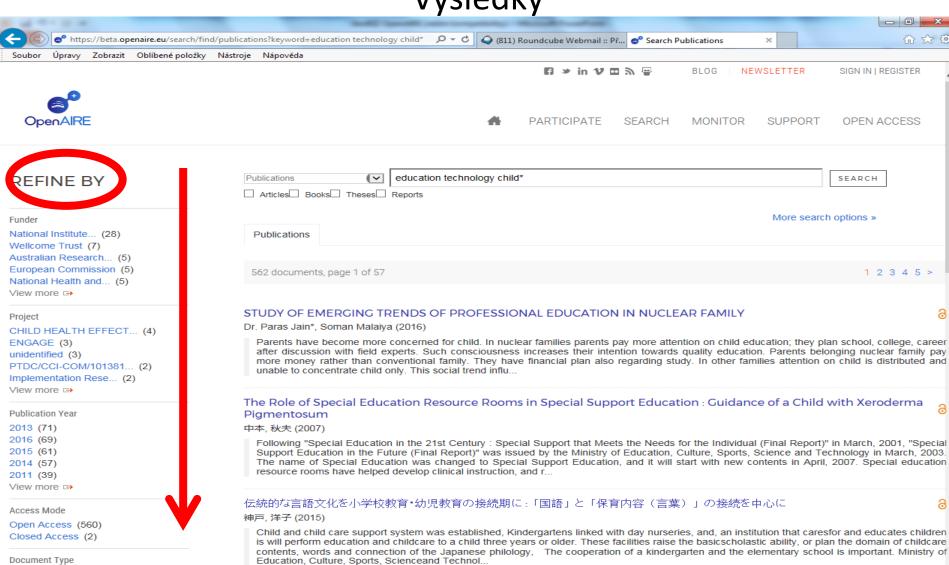
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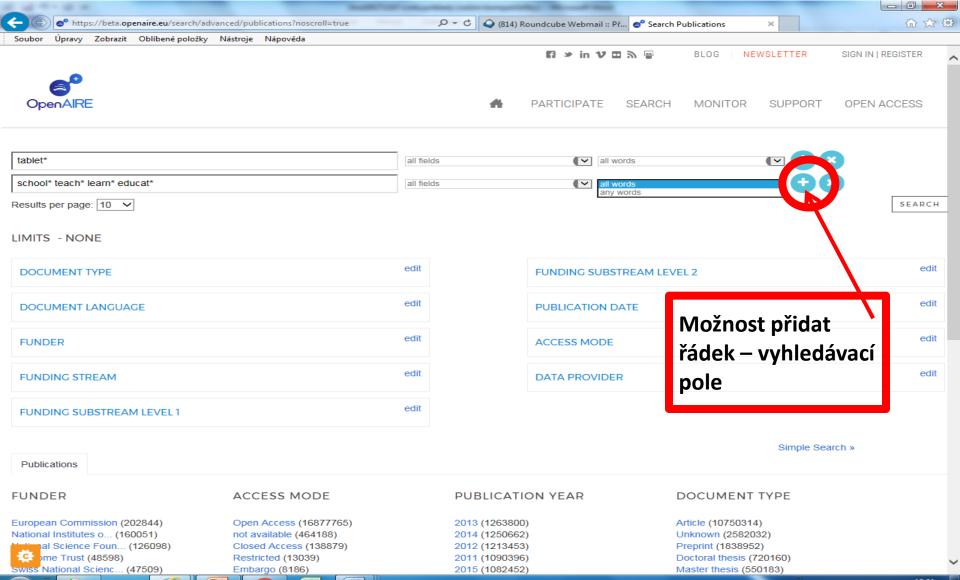
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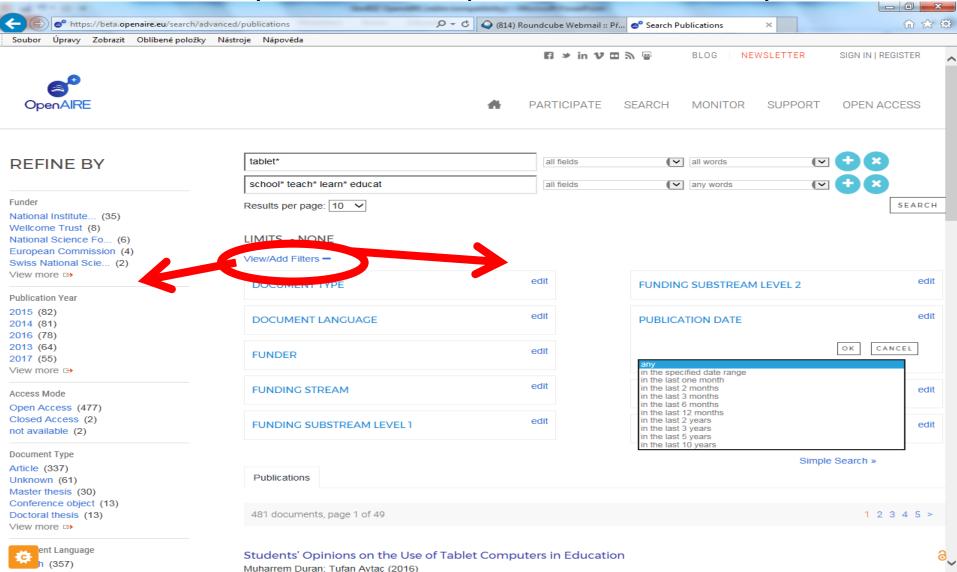


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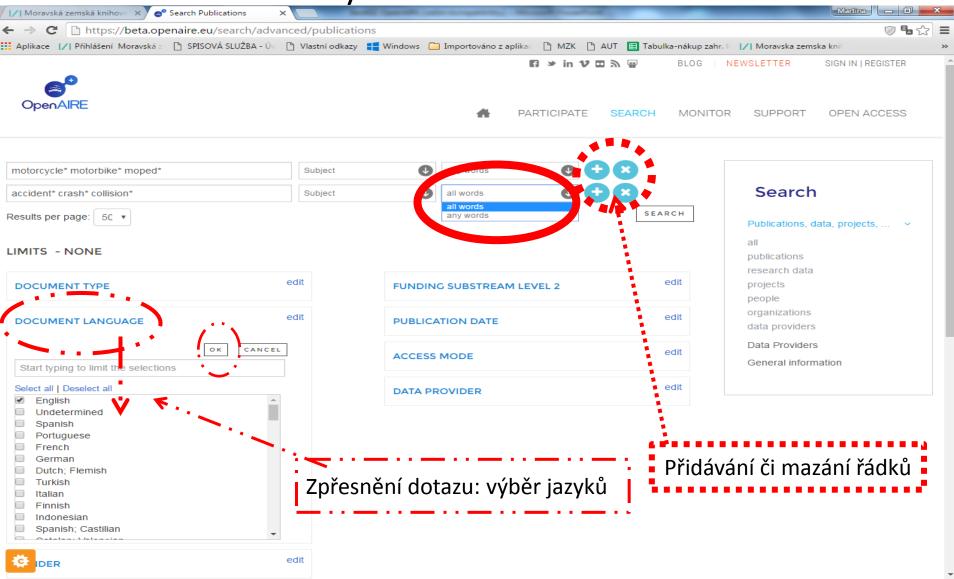
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l'Homme et Société/Economies et finances, saving gluts, sustainable growth, health care, [SHS:ECO] Humanities and Social

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The paper endorses the thesis that current macro imbalances are partly due to an excess of household savings in China, whose origin is to be found among other things in household uncertainty about the provision of public services like health care, pensions and education. Focusing on health services, because of their priority in the concerns of the Chinese people, we describe the recent trends in the provision of health care. We then argue that social spending by the government may have important intergenerational content, in that it allows higher private spending, lower inequality, higher levels of human capital and the like. All these factors are related to the potential growth rate of the economy. We conclude that a more important role of the government in the sector of public services, and in particular of health care, may help reduce the possibility of future bottlenecks, and hence help keeping the Chinese economy on a sustainable growth path. We conclude the paper by an assessment of the current debate on how to reform the system, and we advocate universal publicly funded basic health coverage.

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REFERENCES

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