

Table A.11. **Summary Results of China/US Comparison of Farm Output and Purchasing Power, 1987**

| | China | United States |
|---|-----------|---------------|
| (1) Gross Value: Aggregate of 60 Matched Items (FAO data) | | |
| million yuan | 403 667 | (380 400) |
| million dollars | (174 538) | 126 306 |
| (2) Purchasing Power Parity for Matched Items (yuan/dollar) | 2.313 | 3.012 |
| (3) Gross Value of all priced items in FAO sample (125 items specified for China, 95 for the US) | | |
| million yuan | 451 182 | (402 960) |
| million dollars | (195 064) | 133 785 |
| (4) Gross Value Added (China yuan figures derived from Table A.4); US from I/O table) | | |
| million yuan | 325 470 | (186 127) |
| million dollars | (140 713) | 61 795 |
| (5) Population (thousands) | 1 084 035 | 243 942 |
| (6) Persons Engaged in Farming (thousands) | 268 728 | 2 106 |
| (7) Gross Value Added Per Capita | | |
| yuan | 300 | (763) |
| dollars | (130) | 253 |
| (8) Gross Value Added Per Person Engaged | | |
| yuan | 1 211 | (88 370) |
| dollars | (524) | 29 342 |

Source: The first two entries are derived from Table A.24 which compares unit values for all the items in the FAO data set which can be matched. The aggregate PPP for all the matched items is 2.313 yuan per dollar when Chinese quantities are weighted by US prices (unit values), or 3.012 when US quantities are weighted by Chinese prices. The first of these is the Paasche PPP, the second is the Laspeyres PPP (to use the ICOP/ICP terminology). The exchange rate in 1987 was 3.722 yuan to the dollar. The PPPs derived from the sample (which covered 89 per cent of FAO gross value for China and 94 per cent for the United States are assumed to be valid for total gross value (item 3) and also for gross value added (item 4). Figures in brackets are derived by using the PPPs, original national currency estimates are not in brackets. In item (4), the Chinese value added figure of 325 470 million yuan is my estimate (see Table A.4); the US figure of \$61 795 million is from the US input/output table (see Table A.13). Chinese farm employment from Table A.3, US from Table A.25, Chinese population from Table D.1, US population from Maddison (1995a).