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CHINA'S RURAL DEVELOPMENT MIRACLE

WITH INTERNATIONAL COMPARISONS

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Abstract

FINANCIAL AND ECONOMIC BENEFITS OF A POND-FRESHWATER FISHERY TOWNSHIP ENTERPRISE

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Since 1983 Pond-Freshwater Fisheries (PFF) have developed rapidly in the suburbs of Beijing. This new technology greatly contributes to solving the lack of supply of fishery products in Beijing. Total output of freshwater fish in 1986 was 20.26 million kilograms which was three times the output in 1983. Many people are interested in the financial and economic benefits of freshwater fisheries.

This paper is based on the development of a PFF in the township of Su Jia-Tuo in Beijing. The objective is to analyze the financial and economic benefits of this PFF. The paper consists of five sections:

- 1) Introduction to the development of PFF in Beijing in general and in Su Jia-Tuo in particular;
- 2) Outline of the traditional method used to measure the benefits of PFF;
- 3) Financial benefits of PFF;
- 4) Economic benefits of PFF;
- 5) Conclusion and suggestions for developing PFF in Beijing.

The paper analyses the benefits of the PFF project in Su Jia-Tuo using different methods and tries to apply Western methods for the evaluation of investment projects. Then it points out that with the present productive capacity and the existing managerial system, the financial (private) benefits of the PFF project in Su Jia-Tuo are extremely good but the economic (social) benefits are very bad. The authors conclude that there should be control on the transformation of rice land into fish ponds. People in Beijing suburbs should concentrate their attention on the developing of PFF by making use of waste pools and reservoirs, not good crop land.