



Demographic Transition, Demographic Dividend, and Lewis Turning Point in China

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Abstract : The disagreements on changed stages of demographic transition and the role of a demographic dividend in a dual economy development process often lead to wide debates among scholars about China's development stages. This paper tries to reveal the nexus between demographic transition and dual economy development: the common starting point, close-related processes, and identical characteristics of stages. Based on the empirical evidence of population dynamics, the paper supports the judgment of diminishing demographic dividends and an imminent Lewis turning point in China. The paper also argues that keeping a sustainable and steady economic growth, and becoming a high-income country as early as possible is the key and only way to close the 'aging before affluence' gap. Accordingly, the paper concludes by proposing measures to exploit the potential of the first demographic dividend, creating conditions for a second demographic dividend, and tapping new sources of economic growth.

Keywords: demographic transition; demographic Dividend; Lewis turning point; aging before affluence

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