Research Grants Council 研究資助局

General Research Fund and Early Career Scheme - Principal Investigator [cholz] ([Change Scheme / Role](#))

VIEW COMMENTS FROM EXTERNAL REVIEWER

Project Number : 16600718
Project Title :   Physical Capital Measures for China (1952 - today)
PI Name :   Prof Holz, Carsten A

Section A : Detailed Comments

1. Please comment on the objective(s) of the proposal, and whether the research agenda adequately addresses the objective(s)?

Excellent	Very Good	Good	Fair	Poor
◉	○	○	○	○

Comments:

I think the objective is clear, direct and useful. Measuring the dual nature of capital in China (wealth value and capital se
manual together with the practice of BLS (2006) seems to be a contribution by itself. Putting the constructed data online
agenda is straightforward, given that he has already done work and published work in this area.

2. Please comment on the Research Design and Methodology.

Excellent	Very Good	Good	Fair	Poor
◉	○	○	○	○

Comments:

The research design is excellent. Two clarifications and curiosities I have are: one, the time period 1952 to present encor
the concept of capital as a store of value seems unclear during the planned economy period. Second, immediately after t
played a large role for providing productive services. I wonder if this is dealt with differently. Nonetheless, given that th
area, I do have confidence that the measurement will be done appropriately.

3. Please comment on the feasibility of the proposed research.

Excellent	Very Good	Good	Fair	Poor
◉	○	○	○	○

Comments:

I think the raw data as well as the methods are there already. The proposal does mentioned about the special characterist
explain). But I think this will not pose as a problem.

4. What do your consider to be the most original or innovative aspect of the proposed research? What advances would the research result bring about to the related field if the proposed research is successful?

Comments:

The original part is to come up with a complete series of capital measurement (capital services and wealth) for China for
available online. This can be useful to not only China's study, but also Asian study and economic development. If it doe
useful to measure China's capital using only the OECD 2009 guildlines. The investigator argues that this may be a unjus
reasons. But if the OECD methods are also used, then the China capital thus measured can be served as a benchmark as
conventions and rigor can both be applied.

5. Please comment on the reasonableness of the proposed budget and manpower planning

and project duration.

Comments:

The budget is straightforward and reasonable. The duration is quite appropriate.

6. Overall Comments

Overall Comment : This is an excellent proposal. It will contribute to the profession. By measuring China's capital corre
various questions such as sources of Chinese growth. This may not look glamorous (measuring data or capital services)

Strength: Knowledge of the data, methods and the literature by the investigator. The author has done work and has publi
useful services to the profession.

Weaknesses: Sometimes in the profession, there is a tendency to chase the hot area of research. This area is important bu
contributes but may not be viewed as making major creative contributions.

Suggested improvements: May be apply the OECD 2009 methods. That is one way to provide a comparison and benchm
BLS 2006 method, provide a method that is not in existence, that would be a major improvement.

Section B : Summary of Assessment

The project :

	Excellent	Very Good	Good	Fair	Poor	
Scientific/scholarly merit	◉	○	○	○	○	
Duration Proposed	Too Long	Appropriate	Too Short			
	○	◉	○			
Impact of Research	High	Moderate	Low	None		
	○	◉	○	○		

The principal investigator :

	Excellent	Very Good	Good	Fair	Poor
Ability to undertake the proposal	◉	○	○	○	○
Track record in field	Excellent	Very Good	Good	Fair	Poor
	○	◉	○	○	○

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