

Abstract

This research compares Russia and China's formal and informal economic institutions, against the backdrop of the WTO. It analyzes the changing dynamics of interaction of institutional elements and processes that create the framework for economic governance under the WTO, situating Russia and China's economic governance under WTO against the context of the respective countries' economic transition processes. The institutional elements and processes of economic governance comprise such elements as: policies, legislation, institutions, organizations, government capacity, predictability, accountability, transparency, and participation. This research argues that while Russia and China significantly diverged in strategies in their transitions from a socialist economic system, their linkage to the past as they transition into the WTO creates useful comparisons that give us insights into what types of economic governance has worked, and what the two countries can learn from each other, if anything. Despite the concessions and economic integration the WTO could offer both Russia and China, there is no question the Russian federal government and the Chinese central government will continue to wield significant influence on its economic governance.