

Coordinated Development of Socialism and Market Economy: The Perspective of the United Front

Ran An

The University of New South Wales, Sydney, Australia

Abstract: The Market Economy with Chinese Characteristics has been a major feat of economic reform in China. Effective implementation of the market method in a socialist country had achieved the dual end, which posts economic growth and social stability. In the process, the United Front has played a key role. By incorporating the forces of all sectors and strata into one, allowing the resolution of the contradictions and conflicts created by the market economy, and realizing the dominance of socialist core values in the market economy, China's socialist market economy model has, despite some teething problems, uniquely demonstrated significant advantages and has been showing pathways for sustainable development. This paper explores the theoretical perspective and practice path of socialism and market economy in a coordinated development, taking into account the United Front and its role in it.

Keywords: Socialist Market Economy with Chinese Characteristics; United Front; Economic Reform; Social Stability; Market Competition

1. Introduction

1.1 Research Background and Importance

Under the unending promotion of globalization and informatization, socialist countries progressively realized the necessity and complexity of their coordinated development in the process of exploring market economic mechanisms [1]. Since its policy of reform and opening, China has gradually established and developed a socialist market economic system. This has not only been a successful economic model to attain remarkable results in promoting national economic development, it has also profoundly affected the global economic structure. However, with the deepening development of the socialist market economy,

some new challenges and problems have also emerged. For example, how to fully tap the advantages of the market mechanism under conditions of adherence to the basic socialist economic system has evolved into an urgent question that theorists and practitioners are facing [2].

In this regard, the United Front serves as both a prime political device and a strategy of the Communist Party of China to coordinate itself between socialism and a market economy. In this process, many social forces have been mobilized and integrated by the United Front, establishing political unity and cooperation between different classes and groups in society but also their mutual integration and coordinated development of socialism and market economy at an economic level [3]. Therefore, the research in the coordinated development of socialism and market economy under the perspective of the united front will go deep into the understanding of this complex economic phenomenon; it will also be important in theoretical basis and provide practical guidance for improving the socialist economic system with Chinese characteristics [4].

1.2 Research Objectives

The present study aims at thorough research in finding out the theoretical foundation and practical route for the coordinated development of socialism with a market economy from the perspective of the United Front. It has scoured through related literature not only to clarify the basic theoretical connotations of the socialist and market economies, analyze their contradictions and convergence in real operations, but also to advocate that the United Front plays a key role in overcoming these contradictions and promoting their coordinated development. The final goal is to innovate theoretically in explaining the developing path of the socialist countries under conditions of a market economy and to provide theoretical support and practical reference for constructing

the socialist market economy with the characters of China's development. The methodology adopted would be qualitative analysis supported by case studies wherein the actual application of the united front in China's economic development would be probed to stupendous depths to bring out its particular advantages at promoting social harmony and maintaining national stability.

2. Theoretical Basis of Socialism and Market Economy

2.1 Overview of Socialist Economic Theory

The core of socialist economic theory is to realize the common interests of all members of society and to ensure the social ownership of means of production and fair distribution of resources through an economic structure based on public ownership. Marxist economics laid the foundation for socialist economic theory and emphasized the importance of labor value and production relations in economic activities. In the development of modern socialist economics, the economic goal of socialism has gradually transitioned from the traditional "distribution according to work" to "a combination of distribution according to production factors and distribution according to work" to achieve the dual goals of social equity and economic efficiency [5]. In addition, socialist economic theory also emphasizes the leading role of the state in the economy, especially in ensuring social stability and promoting economic development [6].

2.2 Theoretical Basis of Market Economy

Market economy theory is based on resource distribution by the market, which determines prices and production factors through supply and demand. As Adam Smith explains with his "invisible hand," in the free market, looking after personal interests will result in maximizing the overall interest of society [7]. With the deepening of marketization, a market mechanism is regarded as an important approach to enhancing economic efficiency and promoting technological progress. Neoliberal economics further developed this theory, emphasizing reducing government intervention and expanding the freedom of the market to promote the free development of the economy [8]. However, the market economy also faces problems such as market failure and unequal

income distribution, so it needs to be adjusted through macroeconomic policies and institutional design [9].

2.3 Discussion on the Compatibility of Socialism and Market Economy

The compatibility of socialism and market economy has always been the focus of the theoretical community. The theory by Deng Xiaoping on the socialist market economy was the first systematic analysis of the combination between the socialist system and market mechanism, thus breaking the traditional concept that a planned economy and a market economy are in essence two different basic social systems. This theory explains how the socialist market economy could organically combine the dual institutional advantages of socialism with the resource allocation function of the market economy to guarantee social fairness and increase economic efficiency [11]. In addition, modern economists point out that the combination of socialism and market economy is not only possible, but can also achieve sustainable economic development and social harmony and stability under certain conditions [12].

3. Basic Theory and Practice of the United Front

3.1 Concept and Connotation of the United Front

The united front has been a vitally important strategic instrument of the Communist Party of China in making victory possible during the different historical periods of revolution, construction, and reform. It embodies the core concept of integration and union with forces from all walks of life for jointly reaching political and economic goals [13]. The united front is not only a united alliance between workers and peasants but also around the great involvement of diverse social groups such as intellectuals, and circles of ethnic, religious, and overseas Chinese. The character of the united front must be one where all forces that can be united are consolidated to the platform of ruling foundation of the party and is thus capable of promoting the development of the socialist cause. It adjusts the interests of the various social classes, enhances social harmony and stability, and gives powerful support to the country's political, economic, and cultural construction

[14].

3.2 The Role of the United Front in Socialist Construction

In the process of socialist construction, the United Front has played an irreplaceable role. It integrates the forces and resources from all walks of life to solve problems in unbalanced economic development and intensified social contradictions. In the process of building a socialist harmonious society, the United Front has not only helped in adjusting the different conflicting interests but has also provided extensive social mobilization for pushing forward social stability and unity [15]. In addition, the United Front has also made many great contributions to promoting the building of socialist democratic politics, constructing socialist democracy and ruling by law, improving both the ruling ability of the Party and the government [16].

3.3 The Function and Role of the United Front in the Market Economy

The unique functions and roles of the United Front further continue under the socialist market economy. The United Front promotes the sound development of the market economy by rallying all kinds of social factors in society [17]. The United Front helps organize classes with conflicting interests in the market economy and guarantees fairness and justice in society. In the background of the rapid buildup in the market economy, the United Front vigorously pushed forward common development of the multiple ownership economies by promoting the development of the non-public economy, which added new power to the socialist market economy [18]. This mechanism not only guarantees the smooth operation of the market economy but also lays a foundation for long-term social stability.

4. Practical Path for the Coordinated Development of Socialism and Market Economy

4.1 The Formation and Development of Socialist Market Economy with Chinese Characteristics

Building and growing a socialist market economy with Chinese characteristics are an important result of Chinese economic reform. Since 1978, when reform and opening began,

China gradually turned from a planned to a market economy while adhering to the basic economic system of socialism. Deng Xiaoping had the theory concerning the socialist market economy, aimed at constructing a theoretical framework for such an economy. It is this economy in which the role assigned to the market was to play the decisive role for resource allocation, and at the same time make sure that the state occupies a leading status in macro-economic regulation [19]. In the course of ensuing decades, China has been improving this socialist market economic system through ceaseless economic reform, making the market mechanism play its role in economies with different kinds of ownership while upholding public ownership at the core [20]. This unique economic model has not only promoted China's rapid economic growth, but also provided a new development path reference for other developing countries in the world [21].

4.2 Practical Cases of the United Front Promoting the Development of the Market Economy

The united front has played a key role in promoting the development of China's market economy, especially in mobilizing and integrating the forces of all social strata and promoting the development of the non-public economy. The United Front has created a good social environment for the development of the market economy by uniting all sectors of society, including representatives of the non-public economy [22]. For example, in Zhejiang and Guangdong, where the private economy is well developed, the United Front has promoted cooperation between the non-public economy and the government by organizing economic forums and chamber of commerce activities, thus promoting the rapid development of the regional economy [23]. These practices not only provide support for the diversified development of China's market economy, but also provide valuable experience for other socialist countries to explore the path of market economic development.

4.3 The Role of the United Front in the Coordinated Development of Socialism and the Market Economy

The United Front plays the role of a bridge and link in the coordinated development of socialism and the market economy. It ensures a balance

between the vitality of the market economy and the stability of the socialist system by coordinating the interests of different social groups[24]. At key points in China's economic development, the United Front has successfully mobilized resources and forces from all sides and promoted the implementation of important economic policies such as state-owned enterprise reform and private economic development[25]. This mechanism not only promotes the deep integration of socialism and the market economy, but also lays a solid foundation for the sustainable development of China's economy, making the socialist system occupy a unique position in the global market economy system [26].

5. Challenges and Opportunities of the Coordinated Development of Socialism and the Market Economy

5.1 The Main Challenges Faced by the Coordinated Development of Socialism and the Market Economy

In the process of the coordinated development of socialism and the market economy, there are many challenges. First, how to give full play to the resource allocation role of the market mechanism while adhering to the dominant position of socialist public ownership is a long-standing problem. The profit-seeking and competitive nature of the market economy may lead to an imbalance in the distribution of social wealth, thereby exacerbating social contradictions. Second, the introduction of the market economy may have an impact on the politics and culture of socialist countries. How to maintain the dominant position of socialist core values while opening up the market is also an important challenge. In addition, with the deepening of globalization, how socialist countries can maintain their competitiveness in the global market while avoiding being dominated by the logic of the capitalist market is also a realistic problem that must be faced in the process of coordinated development.

5.2 The Role of the United Front in Responding to Challenges

In responding to the challenges faced by the coordinated development of socialism and the market economy, the united front plays a vital role. By uniting forces from all walks of life, the United Front can effectively coordinate the

conflicts of interests between different classes and groups and alleviate the social inequality brought about by the market economy. In addition, the United Front has also played an important guiding role in maintaining the core socialist values. By integrating social ideological resources, it ensures that the operation of the market economy does not deviate from the fundamental direction of socialism. In the face of the challenges of globalization, the United Front strives for more voice and development opportunities for socialist countries in the global market by strengthening international cooperation and exchanges, thereby achieving a benign interaction and common development between socialism and the market economy.

6. Conclusion

The development process of the socialist market economy with Chinese characteristics demonstrates the possibility and uniqueness of the coordinated development of socialism and the market economy. Through continuous exploration and practice, China has successfully introduced the market mechanism into the socialist economic system and achieved rapid economic growth and social stability. However, this coordinated development also faces many challenges, such as how to balance public ownership and market competition, maintain social fairness and promote economic efficiency, and respond to external pressures brought about by globalization. The United Front has played an irreplaceable role in this process. By mobilizing and integrating forces from all walks of life, it has effectively responded to various contradictions and challenges brought about by the market economy and ensured the dominant position of the core socialist values in the market economy.

Looking ahead, the development of China's socialist market economy will continue to rely on further deepening reforms and improving systems and mechanisms under the guidance of the united front. Only by giving full play to the vitality of the market economy under the premise of adhering to the socialist path can we achieve sustainable economic development and long-term social stability. As an important political tool of the Party and the country, the united front will continue to play a key role in coordinated development and ensure that the socialist market economy with Chinese characteristics moves forward steadily in a

complex and changing global environment.

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