

How does Economic Development affect Quality of Life in China and Taiwan in the past 40 years?

In the 1970s, globalization started to influence many countries, including China and Taiwan. Because of this dramatic change, it affected the global economy and quality of life (QOL). The concept of QOL mainly concerns the well-being or welfare of people. It depends on social indicators that measure people's living conditions and satisfaction. This paper discusses and examines how the economic development affects the QOL in China and Taiwan for the past 40 years. Taiwan was one of the countries that succeeded back in the 1980-90s. Meanwhile, China was just about to develop. Moreover, China and Taiwan have an unusual and complicated historical relationship and both countries share similar cultural backgrounds. Therefore, it is interesting to compare the QOL of both countries. In addition, this research attempts to explore more effective indicators that are better suited for both countries. The result being it might increase accuracy in predicting any changes of QOL under the effects of economic development. This research uses secondary data from reliable organizations and the National Statistics offices. The empirical test is conducted with time series and correlations between economic and social indicators. In conclusion, according to the empirical results, the QOL in China and Taiwan have improved due to the influences of economic development in the past two to three decades. However, the correlations between social and economic indicators are weak and insignificant, which increases the complexity in examining the changes of QOL

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