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## 1. From the Editors

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During the Memorial Day weekend last month, OYCF held its fifth annual meeting in the beautiful town of Atherton, California. The theme of this year's meeting was "Understanding Civil Society." Under "Special Report," we provide a summary of panel discussions from the meeting. We also publish a presentation, given by Professor Thomas Metzger at the annual meeting, on social basis for transformation toward democracy.

China's current development has seen an increasing need for studying the interplay between law and economics. Under "Law and Economics," Professor Harold Demsetz offers his analysis of the choice between private and public ownership, and Dr. Bruce Owen and Dr. Jorge Portillo elaborate on the role of economic incentives in implementing legal reforms. We hope these articles will provoke more interest and thoughts in this interdisciplinary subject.

Under "Society and Culture," Caifang Zhu presents an overview of contemporary Buddhism in China and also his 2002 visit to Bai Lin Chan Monastery. Also in this column, Duan Wu and Miguel Salazar share their views on China's acclaimed director Kaige Chen's most recent movie "Together."

In our newly created "Book Review" column, Zhengxu Wang reviews *Hugh Sidey's Profiles of the Presidents: From FDR to Clinton with Time Magazine's Veteran White House Correspondent*.

Finally, we publish OYCF Teaching Fellow Cheng Chang's report on his recent teaching trip to China.

As always, we hope you enjoy this issue of *Perspectives* and welcome your comments, suggestions and article contributions.

The Editors