

*From Financial Supervision to Morality Construction: Political Narratives of the Social Credit System Policy Process**

Pierre Sel

Abstract

China's Social Credit System is usually presented as an ambitious governance tool, with dual aims of economic regulation and "trustworthiness construction." However, this representation of the system relies on policy narratives that have yet to be studied. This research sheds light on their role during the early elaboration process of the social credit system. Drawing on an uncharted collection of academic texts, political speeches, and policy documents, this article shows that academics and policymakers drew on three distinct narratives, each bolstering one broad domain of the system. In the 1990s, the first two narratives focused on financial supervision and economic fraud, leading to early policy experimentation such as credit investigation and early credit archives. Starting in 2001, however, policy advocates anchored the social credit system to Jiang Zemin's concept of "combining rule by law and virtue". This successful alignment introduced a broader notion of trustworthiness to the system, not only rendering social credit policy more salient to a greater number of people but also framing the system as a part of the response to the growing "morality crisis," an omnipresent concern of the late 1990s and early 2000s.

Pierre Sel is a PhD candidate at the Institute of East Asian Studies, University of Vienna. Correspondence should be sent to pierre.sel@univie.ac.at.

* This research was made possible by financial support from the European Research Council (Grant Agreement ID: 101001964—ENGINEERING). The author thanks H. Christoph Steinhardt, Sebastian Veg, Lu Jian, and Aleks Trauth-Groik for their insightful comments and feedback at different stage of this article. The author also acknowledges the valuable questions and remarks by Larry Backer, Marianne von Blomberg, and anonymous reviewers. Any mistakes remain the sole responsibility of the author.