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China's economic growth has been

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revolutionary, and is the foundation of its increasingly prominent role in world affairs. It is the world's second biggest economy, the largest manufacturing and trading nation, the consumer of half the world's steel and coal, the biggest source of international tourists, and one of the most influential

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investors in developing countries from southeast Asia to Africa to Latin America. Multinational companies make billions of dollars in profits in China each year, while traders around the world shudder at every gyration of the country's unruly stock markets. Perhaps paradoxically, its capitalist

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economy is governed by an authoritarian Communist Party that shows no sign of loosening its grip. China is frequently in the news, whether because of trade disputes, the challenges of its Belt and Road initiative for global infrastructure, or its increasing military strength. China's

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political and technological challenges, created by a country whose political system and values differ dramatically from most of the other major world economies, creates uncertainty and even fear. China's Economy: What Everyone Needs to Know® is a concise introduction to the most

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astonishing economic and political story of the last three decades. Arthur Kroeber enhances our understanding of China's changes and their implications. Among the essential questions he answers are: How did China grow so fast for so long? Can it keep growing and still solve its

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problems of environmental damage, fast-rising debt and rampant corruption? How long can its vibrant economy co-exist with the repressive one-party state? How do China's changes affect the rest of the world? This thoroughly revised and updated second edition includes a

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comprehensive discussion of the origins and development of the US-China strategic rivalry, including Trump's trade war and the race for technological supremacy. It also explores the recent changes in China's political system, reflecting Xi Jinping's emergence as the most powerful

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leader since Mao Zedong. It includes insights on changes in China's financial sector, covering the rise and fall of the shadow banking sector, and China's increasing integration with global financial markets. And it covers China's rapid technological development and the rise of its global

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Internet champions such as Alibaba and Tencent.

In the last 30 years, China's record economic growth lifted half a billion people out of poverty, with rapid urbanization providing abundant labor, cheap land, and good infrastructure.

While China has avoided some of the

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common ills of urbanization, strains are showing as inefficient land development leads to urban sprawl and ghost towns, pollution threatens people's health, and farmland and water resources are becoming scarce. With China's urban population projected to rise to about one billion –

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or close to 70 percent of the country's population – by 2030, China's leaders are seeking a more coordinated urbanization process. Urban China is a joint research report by a team from the World Bank and the Development Research Center of China's State Council which was established to

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address the challenges and opportunities of urbanization in China and to help China forge a new model of urbanization. The report takes as its point of departure the conviction that China's urbanization can become more efficient, inclusive, and sustainable. However, it stresses that

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achieving this vision will require strong support from both government and the markets for policy reforms in a number of area. The report proposes six main areas for reform: first, amending land management institutions to foster more efficient land use, denser cities, modernized agriculture, and more

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equitable wealth distribution; second, adjusting the hukou household registration system to increase labor mobility and provide urban migrant workers equal access to a common standard of public services; third, placing urban finances on a more sustainable footing while fostering

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financial discipline among local governments; fourth, improving urban planning to enhance connectivity and encourage scale and agglomeration economies; fifth, reducing environmental pressures through more efficient resource management; and sixth, improving governance at the

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local level.

An examination of the U.S.-China relationship that charts a new path for America focusing on its existing advantages Ryan Hass charts a path forward in America's relationship and rivalry with China rooted in the relative advantages America already

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possesses. Hass argues that while competition will remain the defining trait of the relationship, both countries will continue to be impacted--for good or ill--by their capacity to coordinate on common challenges that neither can solve on its own, such as pandemic disease, global economic recession,

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climate change, and nuclear nonproliferation. Hass makes the case that the United States will have greater success in outpacing China economically and outshining it in questions of governance if it focuses more on improving its own condition at home than on trying to impede

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Chinese initiatives. He argues that the task at hand is not to stand in China's way and turn a rising power into an enemy in the process but to renew America's advantages in its competition with China.

Previous analysis on the “Chinese Economic Miracle” mostly talks about

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macro-economy but neglects the study on the basic element of the Chinese Miracle – the enterprises. With China's economic rise, Chinese enterprises experienced a rapid process of adaptation, change and development, and also become strong competitors in the world market. This

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book sets forth the explorations and thoughts on Chinese enterprise management practices from both academic and practical perspective, extracts the management theory of Chinese characteristics, and represents the efforts to establish and develop Chinese organization and

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management.

The Chinese Economy, second edition

Training the Party

The Chinese Economy

The Growth Map

International Business and the Entry of
China Into the Global Economy

The Partial Power

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Run of the Red Queen

A noted Chinese economist examines the mechanisms behind China's economic reforms, arguing that universal principles and specific implementations are equally important. As China has transformed itself from a centrally

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planned economy to a market economy, economists have tried to understand and interpret the success of Chinese reform. As the Chinese economist Yingyi Qian explains, there are two schools of thought on Chinese reform: the "School of Universal Principles,"

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which ascribes China's successful reform to the workings of the free market, and the "School of Chinese Characteristics," which holds that China's reform is successful precisely because it did not follow the economics of the market but instead relied on

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the government. In this book, Qian offers a third perspective, taking certain elements from each school of thought but emphasizing not why reform worked but how it did. Economics is a science, but economic reform is applied science and

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engineering. To a practitioner, it is more useful to find a feasible reform path than the theoretically best way. The key to understanding how reform has worked in China, Qian argues, is to consider the way reform designs respond to initial

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historical conditions and contemporary constraints. Qian examines the role of “transitional institutions”—not “best practice institutions” but “incentive-compatible institutions”—in Chinese reform; the dual-track approach to market liberalization;

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the ownership of firms, viewed both theoretically and empirically; government decentralization, offering and testing hypotheses about its link to local economic development; and the specific historical conditions of China's regional-based central planning.

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Before markets opened in 1978, China was an impoverished planned economy governed by a Maoist bureaucracy. In just three decades it evolved into the world's second-largest economy and is today guided by highly entrepreneurial bureaucrats. In

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How China Escaped the Poverty Trap, Yuen Yuen Ang explains this astonishing metamorphosis. Rather than insist that either strong institutions of good governance foster markets or that growth enables good governance, Ang lays out a new, dynamic

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framework for understanding development broadly. Successful development, she contends, is a coevolutionary process in which markets and governments mutually adapt. By mapping this coevolution, Ang reveals a startling conclusion: poor and

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weak countries can escape the poverty trap by first harnessing weak institutions—features that defy norms of good governance—to build markets. Further, she stresses that adaptive processes, though essential for development, do not

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automatically occur. Highlighting three universal roadblocks to adaptation, Ang identifies how Chinese reformers crafted enabling conditions for effective improvisation. How China Escaped the Poverty Trap offers the most complete synthesis to

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date of the numerous interacting forces that have shaped China's dramatic makeover and the problems it faces today. Looking beyond China, Ang also traces the coevolutionary sequence of development in late medieval Europe, antebellum United

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States, and contemporary Nigeria, and finds surprising parallels among these otherwise disparate cases. Indispensable to all who care about development, this groundbreaking book challenges the convention of linear thinking and points to an alternative path

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out of poverty traps.

The Chinese Economy, second edition
Adaptation and Growth
MIT Press

Most global citizens are well aware of the explosive growth of the Chinese economy. Indeed, China has famously become the

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"workshop of the world." Yet, while China watchers have shed much light on the country's internal dynamics--China's politics, its vast social changes, and its economic development--few have focused on how this increasingly powerful

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nation has become more active and assertive throughout the world. In *China Goes Global*, eminent China scholar David Shambaugh delivers the book that many have been waiting for--a sweeping account of China's growing prominence on

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the international stage. Thirty years ago, China's role in global affairs beyond its immediate East Asian periphery was decidedly minor and it had little geostrategic power. Today however, China's expanding economic power has allowed it to

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extend its reach virtually everywhere--from mineral mines in Africa, to currency markets in the West, to oilfields in the Middle East, to agribusiness in Latin America, to the factories of East Asia. Shambaugh offers an enlightening look into the

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manifestations of China's global presence: its extensive commercial footprint, its growing military power, its increasing cultural influence or "soft power," its diplomatic activity, and its new prominence in global governance institutions. But Shambaugh is no

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alarmist. In this balanced and well-researched volume, he argues that China's global presence is more broad than deep and that China still lacks the influence befitting a major world power--what he terms a "partial power." He draws on his decades

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of China-watching and his deep knowledge of the subject, and exploits a wide variety of previously untapped sources, to shed valuable light on China's current and future roles in world affairs.

Updating American Strategy to

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Outpace an Ambitious and
Ascendant China

From the Great Qing to Xi Jinping
Transitions and Growth

Assessing China's Growing Role in
the World

Development Centre Studies

Chinese Economic Performance in

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the Long Run

The Japanese Economy, second
edition

***The truth behind the rise
of China and whether or
not it will be able to
maintain it How did***

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***China transform itself so
quickly? In Red
Capitalism: The Fragile
Financial Foundation of
China's Extraordinary
Rise, Revised Edition Carl
Walter and Fraser Howie***

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***go deep inside the
Chinese financial
machine to illuminate the
social and political
consequences of the
unique business model
that propelled China to***

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***economic powerhouse
status, and question
whether this rapid
ascension really lives up
to its reputation. All eyes
are on China, but will it
really surpass the U.S. as***

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***the world's premier
global economy? Walter
and Howie aren't so
certain, and in this
revised and updated
edition of Red Capitalism
they examine whether or***

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***not the 21st century
really will belong to
China. The specter of a
powerful China is
haunting the U.S. and
other countries suffering
from economic decline***

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***and this book explores
China's next move Packed
with new statistics and
stories based on recent
developments, this new
edition updates the
outlook on China's future***

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***with the most cutting-
edge information
available Find out how
China financed its
current position of
strength and whether it
will be able to maintain***

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***its astonishing
momentum Indispensable
reading for anyone
looking to understand the
limits that China's past
development decisions
have imposed on its***

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***brilliant future, Red
Capitalism is an essential
resource for anyone
considering China's
business strategies in
today's extremely
challenging global***

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economy.

***Jim O'Neill, one of the
most influential
economists today, shares
his insights on how and
why he developed one of
the most compelling***

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***economic concepts of our
time in The Growth Map.
'O'Neill has redefined how
investors and Western
business leaders see the
world. This book tells the
unlikely story of how***

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***O'Neill developed this
path-breaking idea . . .
lively, powerful and
highly accessible' Gillian
Tett, Financial Times Ten
years ago, Jim O'Neill
predicted that***

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***globalization would help
Brazil, Russia, India and
China (the BRICs) - busy,
ambitious countries full
of raw materials -
overtake the largest
Western economies. With***

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***all four BRIC nations set
to do just that, no other
idea has proved as
significant for the new
century. But these
changes have provoked
business and political***

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***uncertainty and in The
Growth Map O'Neill
examines what is coming
next. Can the BRICs
sustain their exceptional
growth? Which nations
will come next? And what,***

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***for all of us, does the
future hold? 'Goldman
Sachs' rock star' Business
Week 'Sharp, shrewd.
Tells the big story of our
time. The fundamental
shift of economic power***

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***from the West' Niall
Ferguson 'O'Neill has
changed how the world
thinks about economic
growth - and how the
BRICs think about
themselves' Lloyd***

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***Blankfein, Chairman And
Ceo, Goldman Sachs 'One
of the most sought-after
economic commentators
on the planet' Daily
Telegraph Jim O'Neill is
Chairman of Goldman***

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***Sachs Asset Management.
He joined Goldman Sachs
in 1995, rising to chief
economist, and in 2001
he led the team that
conducted the original
BRIC analysis. He is***

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***chairman of the charity
SHINE, and a member of
the boards of the UK
Royal Economic Society,
Itinera and Bruegel. He
has a lifelong passion for
Manchester United FC,***

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and has served as a non-executive director of the club's board.

The study provides a major reassessment of the scale and scope of China's resurgence over

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***the past half century,
employing quantitative
measurement techniques
which are standard
practice in OECD
countries, but which have
not hitherto been***

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available for China.

***A provocative perspective
on the fragile
fundamentals, and forces
for resilience, in the
Chinese economy, and a
forecast for the future on***

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***alternate scenarios of
collapse and ascendance.
Toward Efficient,
Inclusive, and
Sustainable Urbanization
Costs, Benefits and Policy
Instruments***

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***How China Became
Capitalist***

***The Transition from Plan
to Market***

China

Perspectives from China

China and the World

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Since 1750

**China is currently
encountering increasing
social problems, together with
the rise of mass discontent
and public protest, despite
having achieved enormous
economic growth after nearly**

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**thirty years of market
socialism and embracing
globalization. The future of
China thus depends not only
on the economic progress the
nation has achieved - and will
achieve - but also on how the
government addresses**

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**growing social tensions.
Focusing on why social
tensions have arisen despite
economic prosperity and how
the state is responding, this
book presents rich, original
data about many of the social
challenges facing China,**

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including rural-urban migration, unemployment, the health care crisis, the rise of religion, the desire for increased individualism, and new mass movements. It investigates governmental responses to deal with the

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problems including legal and political reforms and local governance innovations, throughout setting the discussion in the context of how far a traditionally 'socialist' nation can be integrated into global

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capitalism. Overall, the book provides a timely, up-to-date, and down-to-earth examination of and reflection on China's continuing socio-economic and political transition.

Presents a story of two Chinas

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**- an entrepreneurial rural
China and a state-controlled
urban China. In the 1980s,
rural China gained the upper
hand. In the 1990s, urban
China triumphed. In the
1990s, the Chinese state
reversed many of its rural**

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experiments, with long-lasting damage to the economy and society. A weak financial sector, income disparity, rising illiteracy, productivity slowdowns, and reduced personal income growth are the product of the capitalism

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**with Chinese characteristics
of the 1990s and beyond.
While GDP grew quickly in
both decades, the welfare
implications of growth
differed substantially. The
book uses the emerging
Indian miracle to debunk the**

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**widespread notion that
democracy is automatically
anti-growth. As the country
marked its 30th anniversary
of reforms in 2008, China
faces some of its toughest
economic challenges and
substantial vulnerabilities**

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**that require fundamental
institutional reforms.**

**This book compares five major
ethnic groups in China and
how they negotiate their
national identities with the
Chinese nation-state:
Uyghurs, Chinese Koreans,**

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**Dai, Mongols, and Tibetans.
By studying their diverse
pattern of national identity
construction, it sheds light on
the nation-building processes
in China during the past six
decades.**

This book establishes theories

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**and methods of climate
change economics based on
the perspective of human
development. The book, in two
volumes, consists of papers
and research reports authored
by Pan Jiahua or researchers
under his guidance. Professor**

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Pan Jiahua is a leading figure in the field of political economy in climate change and has written extensively. The book is divided into four parts, covering theories, methods, governance, and policies. • The theory part

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**includes the general
economics of climate change,
the political economy of
climate change, carbon
emissions, and human
development. • The method
part covers the economic
analysis of greenhouse gas**

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**reduction and economics of
low-carbon economic
development. • The
governance is on the design
and construction of
international climate regimes
and China's role and choice. •
Finally, the policy part**

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**consists of three chapters:
policy choices for low-carbon
transformation, energy-saving
emission reduction, and low-
carbon development and
adaptation to climate change.
The disciplines involved in
climate change economics**

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**include welfare economics,
development economics,
international political
economics, and property
rights economics. In the
context of multidisciplinary
cross-cutting, the economics
of climate change has evolved.**

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The book proposes theories, methods and offers policy solutions and cases. It is of high academic and empirical value for developing countries to strive for fair rights and interests in international climate negotiations, obtain

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**development space, and
pursue a low-carbon and
ecological economy. Professor
Jiahua Pan and his team at
the Chinese Academy of Social
Sciences have contributed
greatly to the development of
climate change economics in**

China. Their work has laid the foundation of climate change economics from basic concepts, frameworks, and systems and has a great significance in promoting the development of climate change economics.

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**The Chinese Corporatist State
State Capitalism, Institutional
Adaptation, and the Chinese
Miracle**

Unlikely Partners

**Socialist China, Capitalist
China**

Entrepreneurship and the

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State

Global China

**Government, Innovation,
Globalization, and Economic
Growth in China**

*Focussing on sustainability,
this book explores the
future of China in light of*

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the successful reforms undertaken in the last thirty years. It combines Chinese economic history and up-to-date macroeconomic theory in order to show how economic transformations and institutional changes are

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*intertwined in developing
capitalism under state
sovereignty.*

*A controversial look at the
impending Chinese
economic collapse—the history
behind it, its contemporary
causes, and its dire*

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*implications for the global
economy All the experts
agree: the 21st century
belongs to China.*

*Given America's looming
insolvency and the
possibility of the collapse
of the U.S. dollar, who can*

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*doubt that China is poised
to take over the role of
economic superpower? Written
by political economist
and leading financial
journalist James Gorrie,
this book offers a highly
controversial, contrarian*

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*view of contemporary
China. Drawing upon a wealth
of historical and up-to-the-
minute data, Gorrie makes a
strong case that China,
itself, is on the verge of an
economic crisis of epic
proportions. He explains*

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how, caught in a recurrent boom/bust cycle that has played itself out severaltimes over the past sixty years, China is again approaching totaleconomic and social collapse. But with one important

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*differencethis time: they
may very well take the
entire global economy
downwith them. Explores the
Chinese communist party's
unfortunate history ofmaking
costly and very bloody
mistakes on an enormous*

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*scale One-by-one Gorrie
analyzes those critical
mistakes and explainshow
they may lead to economic
collapse in China and
globaldepression Describes
Chinese "cannibal
capitalism," and where its*

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*massive abuse of the
country's environment,
people, and arable lands
is leading that country and
the world economy Chronicles
China's history of recurring
economic crisis and explains
why all the evidence*

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*suggests that history is
about to repeat itself*

*The modern Chinese state has
traditionally affected every
major aspect of domestic
society. With the growing
liberalization of the
economy, coupled with*

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increasingly complex social issues, there is a belief that the state is retreating from an array of social problems from health to the environment. Yet, a survey of China's contemporary political landscape today

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reveals not only a central state which plays an active role in managing social problems, but also new state actors at the local level which are increasingly seeking to partner with various non-governmental

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organizations or social associations. This book looks at how NGOs, social organizations, business associations, trade unions, and religious associations interact with the state, and explores how social actors

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*have negotiated the
influence of the state at
both national and local
levels. It further examines
how a corporatist
understanding of state-
society relations can be
reformulated, as old and new*

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social stakeholders play a greater role in managing contemporary social issues. The book goes on to chart the differences in how the state behaves locally and centrally, and finally discusses the future

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direction of the corporatist state. Drawing on a range of sources from recent fieldwork and the latest data, this timely collection will appeal to students and scholars working in the fields of Chinese politics,

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*Chinese economics and
Chinese society.*

*Why has China grown so fast
for so long despite vast
corruption? In China's
Gilded Age, Yuen Yuen Ang
argues that not all types of
corruption hurt growth, nor*

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do they cause the same kind of harm. Ang unbundles corruption into four varieties: petty theft, grand theft, speed money, and access money. While the first three types impede growth, access money - elite

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exchanges of power and profit - cuts both ways: it stimulates investment and growth but produces serious risks for the economy and political system. Since market opening, corruption in China has evolved toward

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access money. Using a range of data sources, the author explains the evolution of Chinese corruption, how it differs from the West and other developing countries, and how Xi's anti-corruption campaign could affect growth

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and governance. In this formidable yet accessible book, Ang challenges one-dimensional measures of corruption. By unbundling the problem and adopting a comparative-historical lens, she reveals that the rise of

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capitalism was not accompanied by the eradication of corruption, but rather by its evolution from thuggery and theft to access money. In doing so, she changes the way we think about corruption and

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*capitalism, not only in
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managers to personal investors, deals on some level with China. Here Edward Tse, chairman for greater China at the management consulting firm Booz & Company, aims to provide a playbook for working

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with the world's fastest-growing
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The world economy is
experiencing a very strong but
uneven recovery, with many
emerging market and developing
economies facing obstacles to

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vaccination. The global outlook remains uncertain, with major risks around the path of the pandemic and the possibility of financial stress amid large debt loads. Policy makers face a difficult balancing act as they

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seek to nurture the recovery while safeguarding price stability and fiscal sustainability. A comprehensive set of policies will be required to promote a strong recovery that mitigates inequality and

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enhances environmental sustainability, ultimately putting economies on a path of green, resilient, and inclusive development. Prominent among the necessary policies are efforts to lower trade costs so

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that trade can once again become a robust engine of growth. This year marks the 30th anniversary of the Global Economic Prospects. The Global Economic Prospects is a World Bank Group Flagship Report

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that examines global economic developments and prospects, with a special focus on emerging market and developing economies, on a semiannual basis (in January and June). Each edition includes analytical

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pieces on topical policy
challenges faced by these
economies.

China's changing course, and
sustainable success requires a
shift in strategy The End of
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executives and investors understand how China's economy is shifting from one based on heavy investment to one on services and consumption by providing insight that help shape effective

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strategy. Drawing from over 50,000 interviews with entrepreneurs, venture capitalists, private equity investors, private Chinese companies, and multinationals, this book describes how

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Chinese firms are increasingly focused on innovation rather than copying what worked in America and how consumers are evolving with their hopes, dreams and aspirations. China's growth model of the last three

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decades is becoming increasingly ineffective, as relying on heavy investment and exports is becoming less and less feasible. Fifty percent of China's growth in 2013 stemmed from consumption, the

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government is establishing a Free Trade zone in Shanghai and ending the dominance of state-owned enterprises. This book provides a roadmap for companies and investors looking to navigate these changes and

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capture emerging trends, with deep insight and practical guidance on what innovation looks like in the new China. Survey the development of innovation taking place in China's economy, from an

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insider's perspective Consider
the changes that must take
place to shore up the broken
growth model Examine the
consumer trends emerging in
the midst of rapid market
evolution Understand how

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China's rise will impact its neighbors like Japan, Vietnam, Indonesia, and Cambodia China's dramatic shift toward consumption presents a tremendous opportunity for foreign business, but traditional

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tactics are outdated at best, financially fatal at worst, as local competitors focus on innovation and move up the value chain and as consumers look for new brands and categories to spend money on.

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New strategies are needed to keep pace with the changing regulatory and consumer environments, and "business as usual" won't get very far. The End of Copycat China is the business guide to this emerging

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market, with expert guidance
from the inside.

The new edition of a
comprehensive overview of the
modern Chinese economy,
revised to reflect the end of the
“ miracle growth ” period. This

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comprehensive overview of the modern Chinese economy by a noted expert on China's economic development offers a quality and breadth of coverage not found in any other English-language text. In The Chinese

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Economy, Barry Naughton provides both a broadly focused introduction to China's economy since 1949 and original insights based on his own extensive research. This second edition has been thoroughly revised to

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reflect a decade of
developments in China's
economy, notably the end of the
period of “miracle growth” and
the multiple transitions it now
confronts—demographic,
technological, macroeconomic,

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and institutional. Coverage of macroeconomic and financial policy has been significantly expanded. After covering endowments, legacies, economic systems, and general issues of economic structure, labor, and

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living standards, the book examines specific economic sectors, including agriculture, industry, technology, and foreign trade and investment. It then treats financial, macroeconomic, and

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environmental issues. The book covers such topics as patterns of growth and development, including population growth and the one-child family policy; the rural and urban economies, including rural industrialization

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and urban technological development; incoming and outgoing foreign investment; and environmental quality and the sustainability of growth. The book will be an essential resource for students, teachers,

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scholars, business practitioners,
and policymakers. It is suitable
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courses.

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to Climate Change Costs,
Benefits and Policy Instruments
The Political Economy of
Chinese Finance in the
Americas

China's overseas financing is a distinct
form of patient capital that marshals

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the country's vast domestic resources to create commercial opportunities internationally. Its long-term risk tolerance and lack of policy conditionality has allowed developing economies to sidestep the fiscal austerity tendencies of Western markets and multilaterals. Employing

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statistical tests and extensive field research across China and Latin America, Stephen Kaplan finds that China's patient capital endows national governments with more room to maneuver in formulating domestic policies. The author goes on to evaluate the potential costs of Chinese

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financing, raising the question of how Chinese lenders will react to developing nation's ongoing struggles with debt and dependency. By disaggregating the structure of international finance, Globalizing Patient Capital has significant implications for the rise of China in

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Latin America, offering new insights about globalization and showing the costs and benefits of state versus market approaches to development. This report provides a critical assessment of adaptation costs and benefits in key climate sensitive sectors, as well as at national and

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global levels.

Charlotte P. Lee examines the Chinese Communist Party's renewed emphasis on party-managed training academies.

In the past decade, China was able to carry out economic reform without political reform, while the Soviet Union

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attempted the opposite strategy. How did China succeed at economic market reform without changing communist rule? Susan Shirk shows that Chinese communist political institutions are more flexible and less centralized than their Soviet counterparts were. Shirk pioneers a rational choice institutional

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approach to analyze policy-making in a non-democratic authoritarian country and to explain the history of Chinese market reforms from 1979 to the present. Drawing on extensive interviews with high-level Chinese officials, she pieces together detailed histories of economic reform policy

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decisions and shows how the political logic of Chinese communist institutions shaped those decisions. Combining theoretical ambition with the flavor of on-the-ground policy-making in Beijing, this book is a major contribution to the study of reform in China and other communist countries.

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Harnessing the Power of the World's

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Restless Empire

Global Economic Prospects, June

2021

Red Capitalism

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Capitalism and Empire

Few issues affect the future of China--and hence all the nations that interact with China--more than the nature of its ruling party and government. In this timely study, David Shambaugh assesses the strengths and weaknesses,

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durability, adaptability, and potential longevity of China's Communist Party (CCP). He argues that although the CCP has been in a protracted state of atrophy, it has undertaken a number of adaptive measures aimed at reinventing itself and strengthening its rule.

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***Shambaugh's investigation draws on a unique set of inner-Party documents and interviews, and he finds that China's Communist Party is resilient and will continue to retain its grip on power. Copub: Woodrow Wilson Center Press
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language overview of the modern Chinese economy, covering China's economic development since 1949 and post-1978 reforms—from industrial change and agricultural organization to science and technology.

The global implications of China's

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rise as a global actor In 2005, a senior official in the George W. Bush administration expressed the hope that China would emerge as a “responsible stakeholder” on the world stage. A dozen years later, the Trump administration dramatically shifted course, instead

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calling China a “strategic competitor” whose actions routinely threaten U.S. interests. Both assessments reflected an underlying truth: China is no longer just a “rising” power. It has emerged as a truly global actor, both economically and militarily.

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Every day its actions affect nearly every region and every major issue, from climate change to trade, from conflict in troubled lands to competition over rules that will govern the uses of emerging technologies. To better address the implications of China's new status,

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both for American policy and for the broader international order, Brookings scholars conducted research over the past two years, culminating in a project: Global China: Assessing China's Growing Role in the World. The project is intended to furnish policy makers

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and the public with hard facts and deep insights for understanding China's regional and global ambitions. The initiative draws not only on Brookings's deep bench of China and East Asia experts, but also on the tremendous breadth of the institution's security, strategy,

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regional studies, technological, and economic development experts.

Areas of focus include the evolution of China's domestic institutions; great power relations; the emergence of critical technologies; Asian security; China's influence in key regions beyond Asia; and

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China's impact on global governance and norms. Global China: Assessing China's Growing Role in the World provides the most current, broad-scope, and fact-based assessment of the implications of China's rise for the United States and the rest of the

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world.

The second edition of a comprehensive account of all the major aspects of the Japanese economy, substantially updated and expanded. This textbook offers a comprehensive, rigorous but accessible account of all the major

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aspects of the Japanese economy, grounding its approach in mainstream economics. The second edition has been extensively revised and substantially updated, with new material that covers Japan's period of economic stagnation between 1991 and 2010.

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The first edition, published in 1992, focused on Japan as a success story of catch-up economic development; this edition reflects the lessons learned from Japan's Lost Two Decades. After presenting the historical background, the book begins with macroeconomics,

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studying growth and business cycles. It then covers essential policy issues, with new material that takes into account the Japanese banking crisis of 1997–1998 and the global financial crisis of 2008–2009, discussing financial regulation, monetary

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policy, and fiscal policy. It goes on to examine saving, demography, and social security in light of Japan's ongoing demographic transition; industrial organization; labor markets; international trade and international finance; and the Japan–U.S. relationship. A new

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chapter offers a detailed analysis of the Lost Two Decades, synthesizing and applying concepts discussed in previous chapters and offering insights into such issues as successful catch-up growth, demographic shifts, and credit booms and busts.

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This original and important book explores how the interaction between China and multinational enterprises (MNEs) has the potential to affect the future of the Chinese economy, the global economy, and international business. It examines the

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interaction of two of the most important forces affecting the development of the global economy in recent decades firstly the opening and massive growth of the Chinese economy, and secondly the rise in foreign direct investment per se and the

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consequent strategic restructuring of major MNEs. The expert contributors begin by investigating precisely how leading MNEs, with well-honed international practices and commitments, have drawn their subsidiaries in China into their

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established networks. They suggest that MNEs' operations are increasingly embedded in the growth and sustainability of the Chinese economy itself, rather than merely serving as a supply base for their global markets. The second part of the book examines

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the emergence of new MNEs from China itself. It shows how these MNEs are seen as integral to China's development, and how their ability to expand reflects strengths from China's growth as well as revealing the growing needs required for sustainability.

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adversity and weakness through
creative adaptation--a legacy of
crisis and recovery that is
apparent today in China's
triumphs but also in its most
worrisome trends. Mühlhahn's***

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***panoramic survey rewrites the
history of modern China for a
new generation.***

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details the extraordinary, and
often unanticipated, journey that
China has taken over the past
thirty five years in transforming***

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itself from a closed agrarian socialist economy to an indomitable economic force in the international arena. The authors revitalise the debate around the rise of the Chinese economy through the use of primary sources, persuasively

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arguing that the reforms implemented by the Chinese leaders did not represent a concerted attempt to create a capitalist economy, and that it was 'marginal revolutions' that introduced the market and entrepreneurship back to China.

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Lessons from the West were guided by the traditional Chinese principle of 'seeking truth from facts'. By turning to capitalism, China re-embraced her own cultural roots. How China Became Capitalist challenges received wisdom about the future

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of the Chinese economy, warning that while China has enormous potential for further growth, the future is clouded by the government's monopoly of ideas and power. Coase and Wang argue that the development of a market for ideas which has a long

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and revered tradition in China would be integral in bringing about the Chinese dream of social harmony.

Few observers are unimpressed by the economic ambition of China or by the nation's remarkable rate of growth. But

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what does the future hold? This meticulously researched book closely examines the strengths and weaknesses of the Chinese economic system to discover where the nation may be headed and what the Chinese experience reveals about emerging market

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***economies. The authors find that
contrary to popular belief,
cutting edge innovation is not a
prerequisite for sustained
economic vitality--and that China
is a perfect case in point.***

***The Paradox of Economic Boom
and Vast Corruption***

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China Goes Global

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With Deng Xiaoping's blessing, Mao's successors scoured the globe for fresh ideas to launch domestic prosperity and global economic power. Yet China's government did not publicize its engagement with Western-

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style innovations, claiming instead that economic reinvention was the Party's achievement alone. Julian Gewirtz sets forth the truer story.

As the twenty-first century dawns, China stands at a

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crossroads. The largest and most populous country on earth and currently the world's second biggest economy, China has recently reclaimed its historic place at the center of global affairs after decades of

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*internal chaos and
disastrous foreign
relations. But even as China
tentatively reengages with
the outside world, the
contradictions of its
development risks pushing it
back into an era of*

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insularity and instability—a regression that, as China's recent history shows, would have serious implications for all other nations. In Restless Empire, award-winning historian Odd Arne Westad traces China's

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*complex foreign affairs over
the past 250 years,
identifying the forces that
will determine the country's
path in the decades to come.
Since the height of the Qing
Empire in the eighteenth
century, China's*

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interactions—and confrontations—with foreign powers have caused its worldview to fluctuate wildly between extremes of dominance and subjugation, emulation and defiance. From the invasion of Burma in the

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*1760s to the Boxer Rebellion
in the early 20th century to
the 2001 standoff over a
downed U.S. spy plane, many
of these encounters have
left Chinese with a
lingering sense of
humiliation and resentment,*

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and inflamed their notions of justice, hierarchy, and Chinese centrality in world affairs. Recently, China's rising influence on the world stage has shown what the country stands to gain from international

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cooperation and openness.

But as Westad shows, the

nation's success will

ultimately hinge on its

ability to engage with

potential international

partners while

simultaneously safeguarding

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*its own strength and
stability. An in-depth study
by one of our most respected
authorities on international
relations and contemporary
East Asian history, Restless
Empire is essential reading
for anyone wishing to*

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*understand the recent past
and probable future of this
dynamic and complex nation.
This volume explores how
Chinese institutions have
adapted to the new
challenges of 'state
capitalism'.*

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*For over a decade,
stratification research on
postsocialist countries has
centered on the impact of
changing economic
institutions. While new
patterns of inequality are
often interpreted in light*

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*of the emergence of markets
in a previously socialist
redistributive economy, few
studies have sought to
specify the institutional
processes through which
economic marketization
transforms the preexisting*

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stratification system. The inadequacy of our understanding of the causal mechanisms not only makes it difficult to adjudicate competing theoretical accounts, but also impedes the development of more fine-

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tuned explanations.

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Understanding Chinese Firms
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Social tension and political*

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