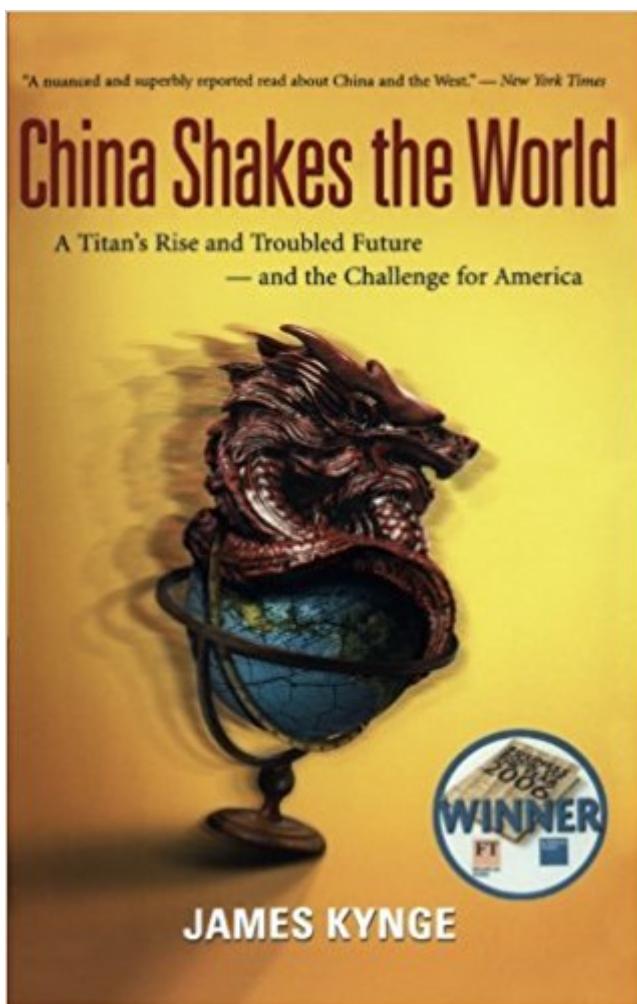


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China Shakes The World: A Titan's Rise And Troubled Future -- And The Challenge For America



Synopsis

“Let China sleep, for when she wakes, she will shake the world.” Napoleon’s words seem eerily prescient today, as the shock waves from China’s awakening reverberate around the globe. Award-winning journalist James Kynge takes measure of the tremors made as China’s ravenous hunger for jobs, raw materials, energy, and food – and its export of goods, workers, and investments – drastically reshapes world trade and politics. Through dramatic stories of the people who are driving China’s transformation – entrepreneurs and visionaries, factory workers and store clerks – Kynge describes the breakneck rise of China, the extraordinary problems the country now faces, and the consequences of both.

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Customer Reviews

Since China joined the World Trade Organization in 2001, binding its billion-plus population more tightly to the global economic system, the Asian giant’s prodigious appetite for food, technology and natural resources has dramatically accelerated profound changes already well underway across the planet. Kynge, the *Financial Times*’s former Beijing bureau chief, makes the voracious “appetites” of the new China his constant concern, as he uncovers the sources of and limitations on the giant country’s epochal growth. Beginning with a scene in Germany’s postindustrial Ruhr – where a steel mill is sold, deconstructed and shipped more than 5,000 miles for reassembly near the banks of the Yangtze River – Kynge assesses the socioeconomic transformations of China’s low

"Industrial Revolution" labor costs and modern production technology at home and abroad. But for all its world-shaking potential, notes Kynge, "China's endowments are deeply lopsided." Key weaknesses such as a shortage of arable land, serious environmental devastation and pollution, systemic corruption and a dearth of resources--are conversely helping to ensure that China will have to manage its growing hegemony in a symbiotic manner with partners on the economic and geopolitical playing fields. Despite the subtitle, and a chapter devoted to China's acquisition of U.S. technologies, Kynge focuses at least as much on China's significance for Western Europe. Overall, Kynge's crisp assessment of the dynamics involved is both authoritative and eye-opening. (Sept. 27) Copyright © Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. --This text refers to an out of print or unavailable edition of this title.

A former bureau chief of the Financial Times in Beijing, Kynge demonstrates how China's thirst for jobs, raw materials, energy, and new markets--and its export of goods, workers, and investments--will dramatically reshape world trade and politics. China's appetite, though unpremeditated and inarticulate, has become a source of major change in the world. Napoleon said, "Let China sleep, for when she wakes, she will shake the world." In the early days of the twenty-first century, China has started shaking the world with its prowess in manufacturing. Not all is rosy, however, because China has serious problems with its environmental resources, severe pollution, and institutionalized corruption within the government, the legal system, the police force, and the media. The question Kynge offers answers to is how the world will cope with China's extremes of both strength and weakness. Gail WhitcombCopyright © American Library Association. All rights reserved --This text refers to an out of print or unavailable edition of this title.

James Kynge was the China bureau chief of the Financial Times until 2005. He first visited China in 1982 and is fluent in Mandarin. I found this a fascinating book. I deal with Chinese companies and "China Shakes the World" helped explain a lot. I work in the energy sector and in recent years Chinese solar manufacturers have been engaged in what seemed like a suicidal price war. There has been a glut of Chinese panels and the manufacturers have lost large amounts of money. Commentators in the Western media have tried to rationalize this behavior and failed. However, Kynge points out that over-production has become a feature of Chinese business. Back in 2006, when this book was written, 90% of the manufactured products in China were in chronic oversupply. Until recently, bankruptcy law did not exist so banks hardly ever pulled the plug on loss-making

businesses. It seems that the Chinese still have a lot to learn about the capitalist system. Kynge uses the example of Yamaha, a Japanese motorcycle company to illustrate the difficulties of competing with China. Like many Western companies, Yamaha wanted access to China's "one billion customer" market. They were forced to set up a factory and form a joint venture with a local Chinese company called Lifan Motorcycle. Yamaha soon found that their state-of-the-art bikes were being copied by local firms at a third of the cost. The greatest problem with Chinese counterfeiting is not that the counterfeits were inferior in quality it is that they are of similar quality, just much cheaper. Yamaha found that the price they received for their bikes was only slightly higher than its scrap value. Their Chinese adventure meant that not only did they lose money but more importantly they lost intellectual property. By 1998, more than 1,000 Chinese companies were making 15 million motorcycles, 5 million more than were sold. The Chinese like to export because margins in overseas markets are greater. They started selling their copies in other Asian markets. In the past, countries with low labor costs generally competed in the low-tech sector. But China, primarily because it has encouraged foreign companies like GE and Intel to set up factories there, it is now moving further up the manufacturing value chain. That is worrying for the West. Although the US has lost manufacturing jobs we have also benefitted from cheap Chinese imports. Stores like Walmart are full of Chinese goods and this has increased the disposable income of the average American. Kynge points out that US firms like Walmart are able to add a significant premium to the price they pay, so most of the profits stay in the US as well. Kynge predicted an upsurge in trade protectionism, but this hasn't really happened yet. Going forward there are likely to be tensions with the West. To keep its economy going, Beijing needs to find new sources of energy and raw materials. Many of the countries it is prepared to do business with are viewed as pariahs by Washington (e.g., Iran, Sudan, and Venezuela). However, China cannot afford to be choosy about who it trades with. Kynge believes that a war is unlikely because, China's economy is dependent on the outside world for trade. If the world starts to close its doors on China, the impact could be disastrous for the Communist Party. China needs to create some 24 million new jobs every year merely to keep its unemployment level stable. Manufacturers have to maintain production to prevent unemployment and unrest. The Chinese practice a very primitive form of capitalism similar to the UK at the dawn of the industrial revolution. They have lower manufacturing costs for a number of reasons. Firstly, they have poor safety standards. They are less concerned for the environment, and pay an artificially low price for water and electricity. They don't bother with social welfare for their employees. They also manipulate their currency to keep it under-valued, this makes their exports more competitive. Kynge points out that the central government in Beijing is barely in control of its

regions. It is frequently ignored by regional governments who act in their own self-interest. The regions often don't bother to protect the intellectual property rights of foreigners. They also make silly loans to local businesses. This book was written before the 2008 financial crisis, it would be good to get an update from Kynge on what has changed since 2006. I would recommend this book to anyone trying to understand China today.

Being an AsianAm married to a Chinese immigrant, it's hard to describe to Westerns how different the culture in China is. But without understanding China, it will hobble us, both individually and as a country, when we try to make them fit into our Western-centric viewpoint. Kynge's got impeccable credentials as a Sinologist and is one of the few who truly seems to understand how China's history both invigorates and hobbles them in the 21st century. Despite this book being six years old, it remains relevant and fair in its viewpoint. China is its own worst enemy, and with it so prominent on the global scene - financially, politically, militarily - Kynge's book goes a long way towards making this giant, unwieldy, complex country more understandable to Westerns. In view of the 12/14/2011 NYTimes story on the Wukan village uprising against local authority corruption, "China Shakes the World" proves itself to still be an essential read even now. This book should be required reading for ALL Washington politicians...well, assuming they can actually read, which sometimes we all must doubt.

I got so enthusiastic about this book that I sent several copies to people I know. Despite my gushing about the greatness of this book and what it did for me, not a one of my recipients read it. This was 3 years ago and still they have not. For this reason, I am trying to modify my exuberance. Of all the books I've read on China, only this one gave me some insight into the people and their country. Kynge is probably the perfect guide for me because he lived in China and mastered Mandarin. He traveled extensively within the country and comments in depth about its geography, history and social issues. To me this was almost a travel book. As a result of reading this book, I gained even more respect for the Chinese. They have a unique history and situation in the world. Their responses to various crises has helped define them, including flooding of the Yellow River and their incredible income disparity. I highly recommend this book.

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