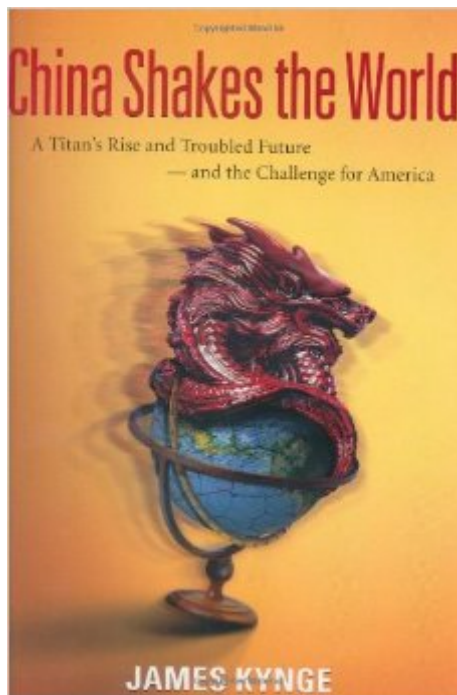


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China Shakes The World: A Titan's Rise And Troubled Future -- And The Challenge For America



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 across the globe. In *China Shakes the World*, the former China bureau chief of the Financial Times, James Kynge, traces these tremors from Beijing to Europe to the Midwest as China’s ravenous hunger for jobs, raw materials, energy, and food -- and its export of goods, workers, and investments -- drastically reshape world trade and politics. Delving beyond mere recitation of by-now-familiar statistics, Kynge’s on-the-ground reporting provides alternative explanations for China’s explosive transformation, revealing many of the usual reasons given for its growth to be myths. Most important for the future, he details China’s deep, systemic weaknesses -- rampant fraud, crippling environmental crises, a corrupt banking system, faltering government institutions, a rapidly aging population -- that threaten even greater global disruptions. And he demonstrates the profound consequences of those weaknesses for American manufacturers, oil companies, banks, and ordinary consumers. Through dramatic stories of entrepreneurs and visionaries, factory workers and store clerks at the heart of this global phenomenon, *China Shakes the World* explains how China’s breakneck rise occurred, the extraordinary problems the country now faces, and the consequences of both for the twenty-first century.

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Customer Reviews

In 2005, the Financial Times instigated its Business Book of the Year award. Last year’s winner was

Thomas Friedman's "The World Is Flat", which is still in the best sellers lists 16 months after its release (and deservedly so). This year, James Kynge (in a prior life a reporter at the Financial Times) wins the award with this book. In "China Shakes the World: A Titan's Rise and Troubled Future--and the Challenge for America" (270 pages), Kynge spends the first part of the book bringing us a vivid picture of the awakening economic giant that China is becoming, and things will only get more vivid from here on. Interesting tidbits that the author brings us include that the architecture of the once-historic (and now revitalized) city of Chongqing is patterned after Chicago, itself once the fastest growing city; or that suicides among young rural women in China rank as one of its greatest social ills (500 per day, and 56 percent of the world's femal suicides occur in China). After going into a thorough analysis of the Italian textile industry's problems, Kynge makes the dry observation that "the simple, unpalatable truth is that in many areas of manufacturing, European companies cannot compete in the long run, no matter what countermeasures they or the EU may take". As for China's "technology gap", Kynge observes that "the potent lure of the 1.3 billion person market, no matter how illusory it may be, has helped China to leapfrog some of the technology barriers that had stymied several of the Southeast Asian 'tiger' economies in the 80s and 90s". In the second part of the book, the author exposes some of the problems China faces.

James Kynge, Financial Times bureau chief in Beijing, discusses not only the challenges faced by America in this excellent new book, but those faced by China itself. One of these challenges is the enormous demographic and economic growth that China has experienced in the last 20 years. Today there are 40 cities with populations of over a million and another 53 with populations between 500,000 and a million. The city of Chongking is growing by about 300,000 a year. In 2005, 400 million people were urban and by 2050 another 600 to 700 million will be urbanized. The accompanying challenge is sustaining the 10% annual economic rate to support this population surge. China has probably broken every record in the history of economic development and Kynge goes over many of the statistics that other China-watchers have already enumerated. What is unique about this book is that it gives equal time to the dark underside of this story. Front and center is the problem of pollution and environmental degradation. Of the 20 most polluted cities in the world, 16 can be found in China. A majority of the largest cities - 400 of the 668 largest - are experiencing water shortages. By 2050, two-thirds of China's ice field will have melted due to global warming. China is already the second largest producer of greenhouse gases after the US. The challenge will be growing without doing irreparable damage to the environment. China a major and growing importer of natural resources and driving up global commodity prices. With their growing

appetite for raw materials such as lumber, many of the world's rainforests in Indonesia, Myanmar, Central Africa, and Brazil are being logged - illegally - to be sold in China. An area of rainforest about the size of Belgium disappears every year.

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