

# [PDF] China, Inc.: How The Rise Of The Next Superpower Challenges America And The World

Alan Sklar - pdf download free book

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#### Books Details:

Title: China, Inc.: How the Rise of  
Author: Alan Sklar  
Released: 2005-07-01  
Language:  
Pages:  
ISBN: 140010159X  
ISBN13: 978-1400101597  
ASIN: 140010159X

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#### Description:

China has the world's most rapidly changing large economy, and according to Ted Fishman, it is forcing the world to change along with it. "No country has ever before made a better run at climbing every step of economic development all at once," he writes, in *China, Inc.: How the Rise of the Next*

*Superpower Challenges America and the World*. China is currently the largest maker of toys, clothing, and consumer electronics, and is swiftly moving up the ladder in car production, computer manufacturing, biotechnology, aerospace, telecommunications, and other sectors thanks to low-cost, high-tech factories. China is also where the world is investing. In 2004, for instance, the city of Shanghai alone attracted over \$12 billion in direct foreign investment, roughly the same amount as all of Indonesia and Mexico received. In tracing China's ascendancy over the past 30 years (with annual growth of an astonishing 9.5 percent), Fishman presents a flood of facts, figures, forecasts, and anecdotes and examines the implications of this unprecedented growth for China, the U.S., and the rest of the world.

Calling China's huge population "arguably the greatest natural resource on the planet," Fishman details how hundreds of millions of peasants have migrated from rural to urban areas to find manufacturing jobs, providing an unlimited, low-wage workforce to power China's economy. In the process, this shift has changed both Chinese culture and the global business climate in significant ways. Simply put, American companies can't compete with wages as low as 25 cents an hour and lack of regulation and oversight, so are forced to move their operations to China or completely change the focus of their business. And it's not just a problem for the U.S.--even Mexico is outsourcing to China. Though it remains to be seen whether this will truly be the "Chinese Century" as Fishman asserts, *China, Inc.* is a brisk and informative look at why so many American corporations, and American jobs, are heading to China. --Shawn Carkonen --This text refers to an out of print or unavailable edition of this title.

**From Publishers Weekly** A lively, fact-packed account of China's spectacular, 30-year transformation from economic shambles following Mao's Cultural Revolution to burgeoning market superpower, this book offers a torrent of statistics, case studies and anecdotes to tell a by now familiar but still worrisome story succinctly. Paid an average of 25 cents an hour, China's workers are not the world's cheapest, but no nation can match this "docile and capable industrial workforce, groomed by generations of government-enforced discipline," as veteran business reporter (and Chicago Mercantile trading firm founder) Fishman characterizes it. Since Mexican wages were (at the time) four times those of China, NAFTA's impact has been dwarfed by China's explosive growth (about 9.5% a year), and corporations and entrepreneurs operating in China have few worries about minimum wages, pensions, benefits, unions, antipollution laws or worker safety regulations. For the U.S., Fishman predicts more of what we're already seeing: deficits, declining wages and the squeezing of the middle class. His solutions (revitalize education, close the trade gap) are not original, but some of his statistics carry a jolt: since 1998, prices in the U.S. have risen 16%, but they've fallen in nearly every category where China is the top exporter; a pair of Levis bought at Wal-Mart costs less today, adjusted for inflation, than it did 20 years ago—though the company no longer makes clothes in China. *First serial to the New York Times Magazine; author tour.(Feb.)* 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.

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