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Chinas Economic Growth

By Michael Kennedy

GRIN Verlag GmbH. Paperback. Book Condition: New. Paperback. 12 pages. Dimensions: 10.0in. x 7.0in. x 0.0in. Essay from the year 2013 in the subject Orientalism Sinology - Chinese China, grade: A, Webster University, language: English, abstract: The debate whether Chinas economic growth can be considered a miracle or a myth is a complicated one. China has experienced a considerable economic boom it reformed its economy following 1978. Reforms led to the liberalization of Chinas economy, brought about rapid urban development, and increased the middle class base allowing for its political and economic influence throughout the world to flourish. Some believe - and some fear - that Chinas dramatic and speedy rise will advance it to a point, surpassing the United States as the worlds leading economic superpower. However, with a closer examination, it becomes evident that this may be unlikely as China is heavily dependent on developed Western states, such as the United States, for the raw materials it needs to feed its manufacturing industry. Furthermore, by 2003, fifty-five percent (Gilboy 2004) of Chinas exports were from foreign funded enterprises. Therefore, Chinas economic rise is not a miracle, but rather a result of opening trade barriers to businesses from advanced countries...



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