

China, Inc.: How the Rise of the Next Superpower Challenges America and the World

Ted Fishman

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"A must-read for American business people who operate in, buy from, or compete with China."
—CHICAGO SUN-TIMES



CHINA ★ INC.

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AND THE WORLD

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★ ★ ★ ★ UPDATED WITH A NEW AFTERWORD ★ ★ ★ ★

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Ted Fishman : China, Inc.: How the Rise of the Next Superpower Challenges America and the World before purchasing it in order to gage whether or not it would be worth my time, and all praised China, Inc.: How the Rise of the Next Superpower Challenges America and the World:

1 of 1 people found the following review helpful. A bit dated, but a very nice presentation of a hugely-important topic.By Chip HunterThis book delivers just about what you would expect from it, mostly impressive statistics, data, and trends that highlight the incredible productivity, growth, and potential of China. The market-oriented China that

has risen over the past 30 years will change the world, both in predictable and unpredictable ways. The sheer size of China and its immense population of working adults is mind-boggling, and the impact it will have on our lives is seemingly unavoidable. In some ways, a richer and more consumptive China should make the world a better place, but the huge majority of the information presented in this book evokes feelings of unease and worry. The loss of manufacturing jobs to China, our growing trade deficit, and the huge political clout of the next great economic powerhouse are all reasons for serious concern. Parts of this book are down-right scary. And all of it is impressive. One thing for sure, this book made me want to visit China and see this incredible growth for myself! That being said, a lot of this book is repetitive feeling, telling of the same trends over and over, hammering on the same general principles time after time. And a significant amount of the material here is taken from personal interviews with Chinese shop owners or factory workers, or American business men making money from, or losing money to, China. These stories are meant to give a personal face to the numbers and statistics presented here, but end up taking more space than needed, probably making this already-long book unnecessarily longer. Additionally, as this was published in January, 2005, the numbers and statistics are obviously dated, although the trends it highlights apparently continue to hold true. Overall, this book presents a hugely-important topic in an easy-to-read and understandable manner. Recommended.

2 of 2 people found the following review helpful. Excellent Insights into this Century's Economic Giant

By LEON L CZIKOWSKY This book presents fascinating insights into China and its fastest growing economy, at 9.5% annual growth, in world history. China has instituted politics allowing more capitalism into a formerly strict communist society. The result is a large and disciplined (and arguably exploited, although living standards are improving) workforce under government control with an economy that recognizes, reacts, and is dominating global trade. China offers a large supply of low cost labor and already makes more consumer electronic products than any other country. In modernizing its manufacturing sector, China laid off more employees in its inefficient plants than the U.S. employs in total in manufacturing. In terms of purchasing power, China has the fourth largest economy in 2004 at \$7.3 trillion of gross domestic production (as estimated by the CIA). China is adapting to world trade markets and is directly competing, and winning, against specialized outputs of other countries. China is now the leader of such past national specialties as American and European designs of furniture, Japanese televisions, Italian fine silk products, and German ornaments. Counterfeiting of other nations' goods is not only tolerated in China but some see as retribution for past forced intrusions into their country. It is worth noting, as China adapts to the rest of the world, that the country with the largest population of people speaking English is now China. China is attracting foreign investment and is purchasing foreign debt. China is the country with the largest holding of U.S. Federal government debt. China is creating world class business managers. China reversed crippling economic collective farm policies that led to tens of millions of deaths by starvation. It now allows farmers to earn profits, which is successfully encouraging them to increased production. China has created and explained urban areas which has attracted a sizable manufacturing population. This growth comes with costs. China has relatively low pollution standards compared to other countries and its air and water suffer. Clean tap water reaches only 15% of the Chinese population. The increase of generally less expensive Chinese products impacts the U.S. American consumers are estimated to be saving \$500 to \$600 annually by buying Chinese goods. At the same time, American manufacturing is rapidly shrinking as it cannot compete with these lower prices. American pension funds have been gaining through investing in Chinese enterprises. Chinese purchases of American bonds are helping to keep American inflation rates down. China is preparing for the economic future. China is moving into oil and gas with \$5 billion of such investments. Its education system is producing more graduates and is gaining over a weakened American education system. China has purchased many mineral companies and is able to set world mineral prices while guaranteeing its own mineral needs will be met. If this growth continues, especially considering China is the country with the largest population, China is on the brink of becoming the 21st century's economic giant.

14 of 16 people found the following review helpful. The first chapter tells the whole book

By U2pop China Inc. shouldn't be much of a surprise after the first chapter or so. If you've been paying attention to the latest headlines on China then you've pretty much got the gist. The book is just one story after another about how China uses its massive labor force to literally run the country like a company. From DVDs to leather belts and cars to mobile phones, China has a nearly inexhaustible supply of human capital which means it can do things cheaper than ever before. In this book you'll find out how they do it, which industries they're in, and a good sense of where the future of China lies. The title is very befitting as you'll see time and time again. Ted Fishman doesn't go much beyond repetitive examples of Chinese progress, but he does occasionally identify some points of weaknesses here and there. This book is good if you have no clue about the rise of China and its economic power. If you've lost your job because of China, this is a good place to find out why. Who this book is NOT for is someone who wants answers to countering Chinese economic advancement, America's foreign policy solutions, and actual weaknesses of the Chinese economy. Fishman is a journalist not a policy wonk, he reports and that's it. This book will scare you. It will make you think twice about that giant country thousands of miles away. You might even think learning Chinese would be a good thing about now...

The updated edition of journalist Ted C. Fishman's bestselling explanation of how China is rapidly becoming a global

industrial superpower and how the American economy is challenged by this new reality. China today is visible everywhere -- in the news, in the economic pressures battering the globe, in our workplaces, and in every trip to the store. Provocative, timely, and essential -- and updated with new statistics and information -- this dramatic account of China's growing dominance as an industrial superpower by journalist Ted C. Fishman explains how the profound shift in the world economic order has occurred -- and why it already affects us all. How has an enormous country once hobbled by poverty and Communist ideology come to be the supercharged center of global capitalism? What does it mean that China now grows three times faster than the United States? Why do nearly all of the world's biggest companies have large operations in China? What does the corporate march into China mean for workers left behind in America, Europe, and the rest of the world? Meanwhile, what makes China's emerging corporations so dangerously competitive? What will happen when China manufactures nearly everything -- computers, cars, jumbo jets, and pharmaceuticals -- that the United States and Europe can, at perhaps half the cost? How do these developments reach around the world and straight into all of our lives? These are ground-shaking questions, and *China, Inc.* provides answers. Veteran journalist Ted C. Fishman shows how China will force all of us to make big changes in how we think about ourselves as consumers, workers, citizens, and even as parents. The result is a richly engaging work of penetrating, up-to-the-minute reportage and brilliant analysis that will forever change how readers think about America's future.