

Will China's Economy Collapse

China's Economy

- China Relations" www.ncuscr.org. Retrieved 2020-06-10. "China's economy: Neither a bull nor a bear be - Growth is slowing but fears of collapse are - China's Economy: What Everyone Needs To Know is a 2016 book by American author Arthur R. Kroeber, and part of the Oxford University Press series 'What Everyone Needs To Know'. The book provides a broad overview of the rise of China's economy.

Economic history of China (1912–1949)

controls failed because China's agricultural economy was very concentrated, industry was declining, and exchange rates collapsing. The result was that suppliers - After the fall of the Qing dynasty in 1912, China underwent a period of instability and disrupted economic activity. During the Nanjing decade (1927–1937), China advanced in a number of industrial sectors, in particular those related to the military, in an effort to catch up with the west and prepare for war with Japan. The Second Sino-Japanese War (1937–1945) and the following Chinese Civil War caused the retreat of the Republic of China and formation of the People's Republic of China.

The Republican era was a period of turmoil. From 1913 to 1927, China disintegrated into regional warlords, fighting for authority, causing misery and disrupting growth. After 1927, Chiang Kai-shek managed to reunify China. The Nanjing decade was a period of relative prosperity despite civil war and Japanese aggression. The government began to stabilize tax collection, establish a national budget, sponsor the construction of infrastructure such as communications and railroads, and draw up ambitious national plans, some of which were implemented after 1949. In 1937, the Japanese invaded and laid China to waste in eight years of war. The era also saw boycott of Japanese products. After 1945, the Chinese civil war further devastated China and led to the withdrawal of the Nationalist government to Taiwan in 1949.

Francis Scott Key Bridge collapse

River in the Baltimore metropolitan area of Maryland, United States, collapsed after the container ship Dali struck one of its piers. Six members of - On March 26, 2024, at 1:28 a.m. EDT (05:28 UTC), the main spans and the three nearest northeast approach spans of the Francis Scott Key Bridge across the Patapsco River in the Baltimore metropolitan area of Maryland, United States, collapsed after the container ship Dali struck one of its piers. Six members of a maintenance crew working on the roadway were killed, while two more were rescued from the river.

The collapse blocked most shipping to and from the Port of Baltimore for 11 weeks. Maryland Governor Wes Moore called the event a "global crisis" that had affected more than 8,000 jobs. The economic impact of the closure of the waterway has been estimated at \$15 million per day.

Maryland officials have said they plan to replace the bridge by fall 2028 at an estimated cost of \$1.7 billion to \$1.9 billion.

Consumer economy

money in the bank. That said, McKinsey still observed resilience in China's economy, with a rise of 5.3% in the nominal disposable income per capita and - A consumer economy describes an economy driven by consumer spending as a high percent of its gross domestic product (GDP), as opposed to other major

components of GDP (gross private domestic investment, government spending, and imports netted against exports).

In the U.S., it is usually said by economists, including in Henry Hazlitt's "Economics in One Lesson" that 70% of spending is consumer-based, but this number is disputed by economists like Businessweek columnist Michael Mandel.

Chinese Century

promoting China's global status. China's emergence as a global economic power is tied to its large working population. However, the population in China is aging - The Chinese Century (simplified Chinese: 世纪; traditional Chinese: 世紀; pinyin: Zhǐngguó shìjì) is a neologism suggesting that the 21st century may be geoeconomically or geopolitically dominated by the People's Republic of China, similar to how the "American Century" refers to the 20th century and the "British Century" to the 19th. The phrase is used particularly in association with the idea that the economy of China may overtake the economy of the United States to be the largest in the world. A similar term is China's rise or rise of China (simplified Chinese: 世纪; traditional Chinese: 世紀; pinyin: Zhǐngguó juéq?).

China created the Belt and Road Initiative, which according to analysts has been a geostrategic effort to take a larger role in global affairs and challenges American postwar hegemony. It has also been argued that China co-founded the Asian Infrastructure Investment Bank and New Development Bank to compete with the World Bank and the International Monetary Fund in development finance. In 2015, China launched the Made in China 2025 strategic plan to further develop its manufacturing sector. There have been debates on the effectiveness and practicality of these programs in promoting China's global status.

China's emergence as a global economic power is tied to its large working population. However, the population in China is aging faster than almost any other country in history. Current demographic trends could hinder economic growth, create challenging social problems, and limit China's capabilities to act as a new global hegemon. China's primarily debt-driven economic growth also creates concerns for substantial credit default risks and a potential financial crisis.

According to The Economist, on a purchasing-power-parity (PPP) basis, the Chinese economy became the world's largest in 2013. On a foreign exchange rate basis, some estimates in 2020 and early 2021 have determined that China could overtake the U.S. in 2028, or 2026 if the Chinese currency further strengthened. As of July 2021, Bloomberg L.P. analysts estimated that China may either overtake the U.S. to become the world's biggest economy in the 2030s or never be able to reach such a goal. Some scholars believe that China's rise has peaked and that an impending stagnation or decline may follow.

Tofu-dreg project

(15 May 2008). "Why China's buildings crumbled Survivors blame corruption, shoddy construction and cost cutting for the collapse of so many 'tofu buildings' - "Tofu-dreg project" (Chinese: 豆腐渣工程) is a phrase used in the Chinese-speaking world to describe a very poorly constructed building, sometimes called just "Tofu buildings". The phrase is notably used referring to buildings that collapsed in the 2008 Sichuan earthquake disaster, and the Bangkok Audit Office skyscraper collapse initiated by aftershocks from the March 2025 Myanmar earthquake over 1000km away, which was constructed with poor construction techniques and materials.

The Economist editorial stance

November 2023). "Will China's economy collapse again?": Looking back on the 2000s, the world at large (...) was not optimistic about China, whose entry - Since its founding in 1843, the editorial stance of The Economist has been developed to further its founding purpose to "take part in a severe contest between intelligence, which presses forward, and an unworthy, timid ignorance obstructing our progress". First published by Scottish economist James Wilson to muster support for abolishing the British Corn Laws (1815–1846), a system of import tariffs, the weekly has made free trade a touchstone of their editorial stance. Its core stance has been summarized by The Guardian as a "trusted three-card trick of privatisation, deregulation and liberalisation".

In 2009, The Economist website featured this note about its editorial stance: "What, besides free trade and free markets, does The Economist believe in? 'It is to the Radicals that The Economist still likes to think of itself as belonging. The extreme centre is the paper's historical position.' That is as true today as when former Economist editor Geoffrey Crowther said it in 1955. The Economist considers itself the enemy of privilege, pomposity and predictability. It has backed conservatives such as Ronald Reagan and Margaret Thatcher. It has supported the Americans in Vietnam. But it has also endorsed Harold Wilson and Bill Clinton, and espoused a variety of liberal causes: opposing capital punishment from its earliest days, while favoring penal reform and decolonization, as well as—most recently—gun control and gay marriage."

China

2018-05-28. "Where China's future will happen": The Economist. 16 April 2014. Retrieved 2023-02-18. "Where China's future will happen" [China's population has declined - China, officially the People's Republic of China (PRC), is a country in East Asia. With a population exceeding 1.4 billion, it is the second-most populous country after India, representing 17.4% of the world population. China is vast; it borders fourteen countries by land across an area of nearly 9.6 million square kilometers (3,700,000 sq mi), making it the third-largest country by land area. The country is divided into 33 province-level divisions: 22 provinces, 5 autonomous regions, 4 municipalities, and 2 semi-autonomous special administrative regions. Beijing is the country's capital, while Shanghai is its most populous city by urban area and largest financial center.

Considered one of six cradles of civilization, China saw the first human inhabitants in the region arriving during the Paleolithic. By the late 2nd millennium BCE, the earliest dynastic states had emerged in the Yellow River basin. The 8th–3rd centuries BCE saw a breakdown in the authority of the Zhou dynasty, accompanied by the emergence of administrative and military techniques, literature, philosophy, and historiography. In 221 BCE, China was unified under an emperor, ushering in more than two millennia of imperial dynasties including the Qin, Han, Tang, Yuan, Ming, and Qing. With the invention of gunpowder and paper, the establishment of the Silk Road, and the building of the Great Wall, Chinese culture flourished and has heavily influenced both its neighbors and lands further afield. However, China began to cede parts of the country in the late 19th century to various European powers by a series of unequal treaties. After decades of Qing China on the decline, the 1911 Revolution overthrew the Qing dynasty and the monarchy and the Republic of China (ROC) was established the following year.

The country under the nascent Beiyang government was unstable and ultimately fragmented during the Warlord Era, which was ended upon the Northern Expedition conducted by the Kuomintang (KMT) to reunify the country. The Chinese Civil War began in 1927, when KMT forces purged members of the rival Chinese Communist Party (CCP), who proceeded to engage in sporadic fighting against the KMT-led Nationalist government. Following the country's invasion by the Empire of Japan in 1937, the CCP and KMT formed the Second United Front to fight the Japanese. The Second Sino-Japanese War eventually ended in a Chinese victory; however, the CCP and the KMT resumed their civil war as soon as the war ended. In 1949, the resurgent Communists established control over most of the country, proclaiming the People's Republic of China and forcing the Nationalist government to retreat to the island of Taiwan. The country was split, with

both sides claiming to be the sole legitimate government of China. Following the implementation of land reforms, further attempts by the PRC to realize communism failed: the Great Leap Forward was largely responsible for the Great Chinese Famine that ended with millions of Chinese people having died, and the subsequent Cultural Revolution was a period of social turmoil and persecution characterized by Maoist populism. Following the Sino-Soviet split, the Shanghai Communiqué in 1972 would precipitate the normalization of relations with the United States. Economic reforms that began in 1978 moved the country away from a socialist planned economy towards a market-based economy, spurring significant economic growth. A movement for increased democracy and liberalization stalled after the Tiananmen Square protests and massacre in 1989.

China is a unitary nominally communist state led by the CCP that self-designates as a socialist state, although it has not been economically communist since Deng Xiaoping's economic reforms that began in 1978. It is one of the five permanent members of the UN Security Council; the UN representative for China was changed from the ROC (Taiwan) to the PRC in 1971. It is a founding member of several multilateral and regional organizations such as the AIIB, the Silk Road Fund, the New Development Bank, and the RCEP. It is a member of BRICS, the G20, APEC, the SCO, and the East Asia Summit. Making up around one-fifth of the world economy, the Chinese economy is the world's largest by PPP-adjusted GDP and the second-largest by nominal GDP. China is the second-wealthiest country, albeit ranking poorly in measures of democracy, human rights and religious freedom. The country has been one of the fastest-growing major economies and is the world's largest manufacturer and exporter, as well as the second-largest importer. China is a nuclear-weapon state with the world's largest standing army by military personnel and the second-largest defense budget. It is a great power, and has been described as an emerging superpower. China is known for its cuisine and culture and, as a megadiverse country, has 59 UNESCO World Heritage Sites, the second-highest number of any country.

Michael Pettis

is estimated at almost 50% of China's GDP, would decline to a level more consistent with other Asian economies. China can either deliberately de-incentivize - Michael Pettis (born June 16, 1958) is an American professor of finance at Guanghua School of Management at Peking University in Beijing and a nonresident senior fellow at the Carnegie Endowment for International Peace. He was founder and co-owner of punk-rock nightclub D22 in Beijing, which closed in January 2012.

Pettis is a speaker and writer on global economic growth, having published two books on the subject. In 2013, Princeton University Press published his second book, *The Great Rebalancing: Trade, Conflict, and the Perilous Road Ahead for the World Economy*.

Ann Lee (economist)

What the U.S. Can Learn from China. Berrett-Koehler. p. 288. ISBN 9781609941246. Lee, Ann (2017). *Will China's Economy Collapse?*. Wiley. p. 168. ISBN 9781509520138 - Ann Lee (Chinese: ??) is a Hong Kong-born American author and commentator on global economics and finance issues.

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