

Cracking The China Conundrum Why Conventional Economic Wisdom Is Wrong By Yukon Huang

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"Críticas ""In spite of repeated warning by many well-known economists of coming collapse of Chinese economy, China has maintained dynamic

growth in the past four decades and contributed yearly more than 30 percent to world growth since the global financial crisis erupted in 2008. Huang's book provides an insightful analysis about the secrets of China's success. This is a must read for anyone who wants to know about the future of China and the world." -- Justin Yifu Lin, Director, Center for New Structural Economics, Peking University and Former Chief Economist, the World Bank

"Yukon Huang has written a most perceptive volume on the dynamics of China's economic transformation and their global implications. Accessible, authoritative, and timely, this is a must-read book for our time." -- Dali L. Yang, William C. Reavis Professor of Political Science, The University of Chicago

"For years, foreign analysts have underestimated China's economic potential and its ability to conquer problems that have stunted growth in other developing countries. Yukon Huang's excellent book helps us understand why. Cracking the China Conundrum is essential reading for anyone who wants to understand how China has got this far, and what its chances are for evading the middle-income trap." -- Arthur R. Kroeber, Author of *China's Economy: What Everyone Needs to Know*

"Cracking the China Conundrum is a much-needed work: it takes the conventional wisdom regarding the world's second biggest economy and subjects it to a clear and rigorous analysis that forces us to rethink what China's role means for world trade, and the way that it will address issues such as debt. Yukon Huang's analysis is clear and powerful. This is an essential read on a topic that nobody on earth can now afford to ignore." -- Rana Mitter, Director, University of Oxford China Centre

"Yukon Huang's *Cracking the China Conundrum* achieves balance in age of imbalance, arguing that: China has substantial room for growth with efficiency-promoting reforms; political change not entirely conforming to western expectations will occur; Beijing will seek to maintain features of the post-War order that spurred its success while seeking to modify others; and, America needs to adapt to this growing power, while maintaining strategic balance. This is wise analysis." -- David M. Lampton, Professor and Director, China Studies, Johns Hopkins-SAIS

Reseña del editor China's rise is altering global power relations, reshaping economic debates, and commanding tremendous public attention. Despite extensive media and academic scrutiny, the conventional wisdom about China's economy is often wrong. *Cracking the China Conundrum* provides a holistic and contrarian view of China's major economic, political, and foreign policy issues. Yukon Huang trenchantly addresses widely accepted yet misguided views in the analysis of China's economy. He examines arguments about the causes and effects of China's possible debt and property market bubbles, trade and investment relations with the Western world, the links between corruption and political liberalization in a growing economy and Beijing's more assertive foreign policies. Huang explains that such misconceptions arise in part because China's economic system is unprecedented in many ways-namely because it's driven by both the market and

state- which complicates the task of designing accurate and adaptable analysis and research. Further, China's size, regional diversity, and uniquely decentralized administrative system poses difficulties for making generalizations and comparisons from micro to macro levels when trying to interpret

China's economic state accurately. This book not only interprets the ideologies that experts continue building misguided theories upon, but also examines the contributing factors to this puzzle. *Cracking the China Conundrum* provides an enlightening and corrective viewpoint on several major

economic and political foreign policy concerns currently shaping China's economic environment. Biografía del autor **Yukon Huang** is a Senior Fellow in the Asia Program at Carnegie Endowment for International Peace, Washington, DC. He has formerly been the World Bank Director for China and Russia, Advisor to the World Bank and Asian Development Bank, a featured commentator on China for the *Financial Times*, as well as a former U.S. Treasury official and Economics Professor."

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