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## No Ancient Wisdom, No Followers: The Challenges of Chinese Authoritarian Capitalism

By James McGregor

Easton Studio Press. Paperback. Book Condition: new. BRAND NEW, No Ancient Wisdom, No Followers: The Challenges of Chinese Authoritarian Capitalism, James McGregor, In the past three decades, China has risen from near collapse to a powerhouse -- upending nearly every convention on the world stage, whether policy or business. China is now the globe's second largest economy, second largest exporter, a manufacturing machine that has lifted 500 million of its citizens from poverty while producing more than one million US dollar millionaires. Then why do China's leaders describe the nation's economic model as "unstable and unsustainable"? Because it is. James McGregor has spent 25 years in China as a businessman, journalist and author. In this, his latest highly readable book, he offers extensive new research that pulls back the curtain on China's economic power. He describes the much-vaunted "China Model" as one of authoritarian capitalism, a unique system that, in its own way, is terminating itself. It is proving incompatible with global trade and business governance. It is threatening multinationals, which fear losing their business secrets and technology to China's mammoth state-owned enterprises. It is fielding those SOEs -- China's "national champions" -- into a global order angered by heavily...



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