



Playing Our Game: Why China's Rise Doesn't Threaten the West

Edward S. Steinfeld

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Conventional wisdom holds that China's burgeoning economic power has reduced the United States to little more than a customer of Beijing. Not so, writes Edward Steinfeld. In this fascinating book, Steinfeld asserts that China's growth actually enhances Western commercial supremacy. By seeking to realize its dream of modernization by integrating itself into the Western economic order, China is playing by our rules, reinforcing the dominance of our companies and regulatory institutions. Indeed, China has in many ways handed over--outsourced--the remaking of its domestic economy and domestic institutions to foreign companies and foreign rule-making authorities. And even as Chinese companies assemble products for export to the West, the most valuable components for those products come from the West. America's share of global manufacturing, by value, has actually increased since 1990. Within China, the R&D centers established by Western companies attract the country's best scientists and engineers, and harness that talent to global, rather than indigenous Chinese, innovation efforts. In short, China's economic emergence is good for America.

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