

## China at the Crossroads

*Peter Nolan*

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#3606070 in eBooks 2013-05-09 2013-05-09 File Name: B00GDCDECA | File size: 16.Mb

**Peter Nolan : China at the Crossroads** before purchasing it in order to gauge whether or not it would be worth my time, and all praised China at the Crossroads:

2 of 2 people found the following review helpful. Excellent reference book for Chinese DevelopmentBy 1000BooksThis book was written in 2002 and is an entry into the debate of whether China should engage in greater opening of its markets, i.e. free markets, or whether it should remain an authoritarian state. As with most sino-scholars, the answer is to point out the vagrancy of the free markets and show that in fact, this could be the single worst thing

for China. While, yes, I agree, I am not the biggest fan of using problems in the US to illustrate the problems with capitalism. Indeed, I would suggest that if people looked at the similarities in economic development instead of pointing out the differences, the nuances of the conclusion might be interesting. This is not to say that Nolan crosses the line. I suspect that much of his commentary is in reaction to those that believe Adam Smith so passionately that they forget that the US is in fact, not a free market according to his definition; but instead, a highly regulated, highly developed system; that has evolved over centuries. I'm not sure either that that path of Europe serves as a good description either of the path that China must take. The arguments here are only modestly better than a comparative of China to Singapore, Hong Kong and the like. I wish instead that these scholars would look more for the sign posts and address the issues as they stand, suggesting systems from other nations as tools, and not as potential paradigm shifting philosophies of thought. In other words, China, in the 6 years since the writing of the book, has and will continue to open its markets. Simply, it will not do it in the foolish way that other nations have, which exposes it to the vagrancies of the FX and "fast" money capital inflows. These show a destabilizing effect regardless of the history/culture of a nation. Otherwise, I have to admit that Nolan is an absolute expert. He does a fantastic job of weaving in the historical elements of China with the current state of affairs. The amount of research that must have been required for this rather brief 180 page-ish book is significant and for that I give it four stars. 1 of 1 people found the following review helpful. Insightful  
By Customer  
I read this while I was studying at Jesus College where Peter Nolan is a professor. I am a little biased, but looking past that, I found the book to be captivating, insightful, and by far the most useful one we looked at while learning about the political economy of China.

This concise and timely book, written by one of the world's leading authorities on China, argues that the country is at a crossroads in its development and explores the challenges that lie ahead. A concise and timely book about China and its future, which argues that the country is at a crossroads in its development. Written by one of the world's leading authorities on China. Explores the challenges facing China's leadership in the 21st Century, including poverty and inequality, the global business revolution, the environment, the capability and role of the state, international relations, the communist party, and the economy. Puts forward a concrete view about the course China should follow in the coming decades.

"In this concise work, Peter Nolan provides a compelling and provocative assessment of China's developmental challenge. As Nolan shows, it is not just China, but indeed the whole world, that stands at the crossroads. New rules, new technologies and a new global distribution of power have all called into question traditional answers to the problem of underdevelopment. China, to a greater degree perhaps than any other nation, has the potential to uncover a new path toward modernity. As Nolan points out, the consequences of its doing so, breathtaking as they are, would easily be dwarfed by the catastrophe of its failing to do so." Edward Steinfeld, Massachusetts Institute of Technology  
"Peter Nolan has produced a bold, readable and fast-paced work which asks large and important questions. He begins with a brilliant sketch of post-Mao China's enormous achievements and extraordinary challenges. After presenting the path of neo-liberalism as no solution for China, Nolan powerfully depicts the lasting lessons of the unique and glorious successes that were China's in the ages before the rise of Europe. He concludes with an innovative and insightful argument that, properly understood, the way ahead for China lies in synthesizing and building on the best in ethical thinking and economic analysis shared by Confucius and Adam Smith. Nolan has produced a mind-expanding tour de force." Edward Friedman, University of Wisconsin  
"This is an important book written in the tradition of *The Wealth of Nations* and *The Theory of Moral Sentiments*. Rare in the political economy literature, it is simultaneously sweeping and detailed, rigorous and moving." Lin Chun, Asia Research Centre, London School of Economics  
"This is a very readable book, full of interesting historical information on China, extensive literature references to works by Confucius, Marco Polo and Adam Smith (to mention but a few) and wise comments on the direction China should take at this critical juncture." Pieter Bottelier, Johns Hopkins University  
From the Back Cover  
This is a concise and timely book on a hugely important topic — China in the twenty-first century. Peter Nolan argues that China faces a series of complex problems, most of which are the consequence of its rapid growth since the process of "reform and opening up" began in the late 1970s. Among the challenges facing the leadership are issues of poverty and inequality, the global business revolution, the environment, the capability and role of the state, international relations, the Communist Party and the economy. The way in which it responds to these will determine the country's pattern of development for a long period ahead. While there are several paths open to it, Nolan argues that China has historically developed its own "Third Way" between state and market, and that this is the only rational solution to the challenges it faces in the twenty-first century.  
About the Author  
Peter Nolan is Sinyi Professor of Chinese Management at the Judge Institute of Management Studies, University of Cambridge, and Fellow of Jesus College, Cambridge.