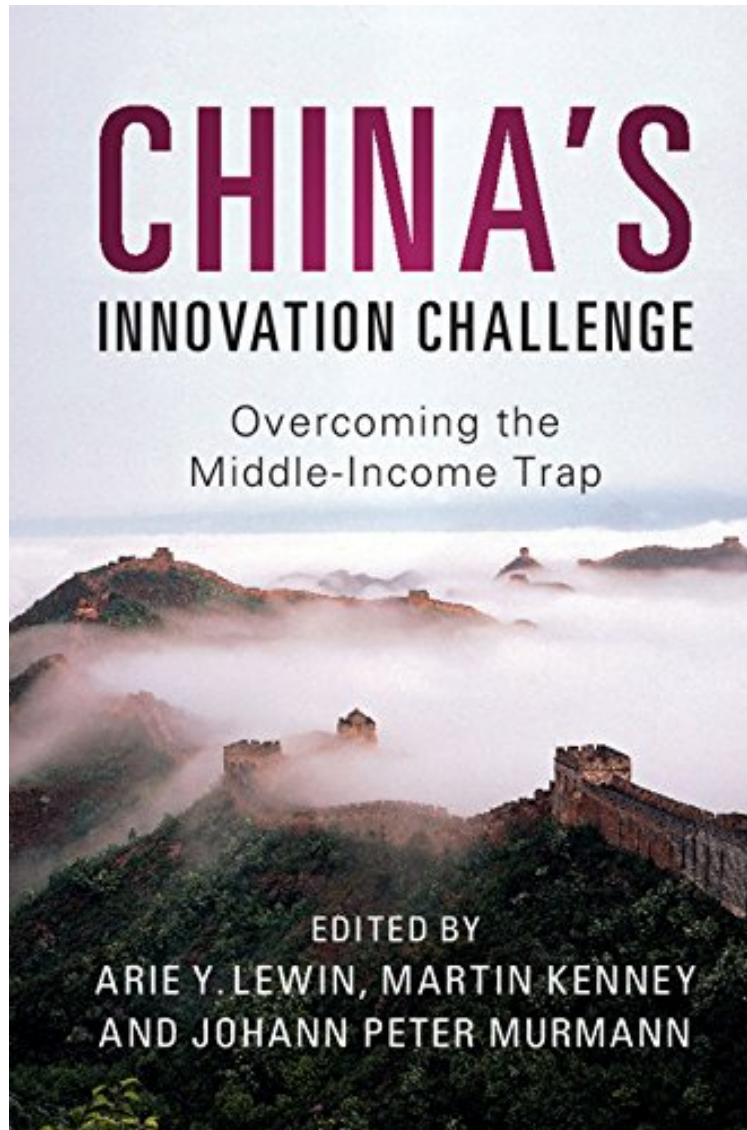


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The miracle growth of the Chinese economy has decreased from a compound annual growth rate of 10% to less than

7% in 2015. The two engines of growth - export on a scale never before witnessed and massive infrastructure investments - are reaching the point of diminishing returns. This poses the central question which is explored in this book - can China escape the middle-income trap? Assuming current political arrangements remain unchanged and that it does not or cannot adopt Western sociopolitical economic regimes, can China develop an indigenous growth model centered on innovation? This compilation gathers leading Chinese and other international scholars to consider the daunting challenges and complexities of building an innovation-driven Chinese growth model. Providing several comprehensive perspectives, it examines key areas such as the institutional system, technology, sociocultural forces and national policy. The analyses and their conclusions range from strong optimism to deep pessimism about China's future.

"China's economic development was an economic miracle that only thirty years ago no one would have predicted. It has become the world's second largest economy and the world's factory. China's Innovation Challenge is an erudite and comprehensive examination of whether China can grow beyond the world's factory to become an innovative powerhouse with a large prosperous middle class. Organized as a debate among the top Chinese and Western economists and management scholars, I was fascinated by the depth of the insights and multi-faceted perspectives of the contributors. I wholeheartedly recommend this book to those interested in the future of the Chinese economy and its potential to become an innovation giant." Richard Florida, Director of Cities, Martin Prosperity Institute, University of Toronto, Global Research Professor, New York University, and Founder, Creative Class Group

"The global economy in the 21st century will be driven, and changed, more by China than any other country. The challenges facing China - as it seeks to grow, innovate, and prosper are already enormous, and will no doubt intensify. The editors of China's Innovation Challenge have provided an extraordinarily perceptive look at these challenges. Anyone seriously interested in really understanding these challenges - and the likely results - would be well served by reading, and indeed studying, this important new compendium." David M. Rubenstein, co-founder and co-chief executive, The Carlyle Group; Chair, Duke University Board of Trustees; and Chair, Board of Advisors, School of Economics and Management, Tsinghua University

"I am delighted to highly recommend China's Innovation Challenge, which offers a critical examination of many aspects of Chinese society that have an impact on building its innovation capacity. It offers a penetrating analysis of the challenges China is facing and identifies a range of indigenous policy options that goes beyond those typically discussed in macro-economic policy circles. It is a must-read for anyone who is interested in how China and other emerging economies can overcome the middle-income trap and become high-income economies following the path of innovation." Xue Lan, Dean, School of Public Policy and Management, Tsinghua University

About the Author Arie Y. Lewin is Professor Emeritus of Strategy and International Business at Duke University, North Carolina and Editor-in-Chief of the journal Management and Organization . His research focuses on organization adaption and renewal, co-evolution, and the globalization of innovation.

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