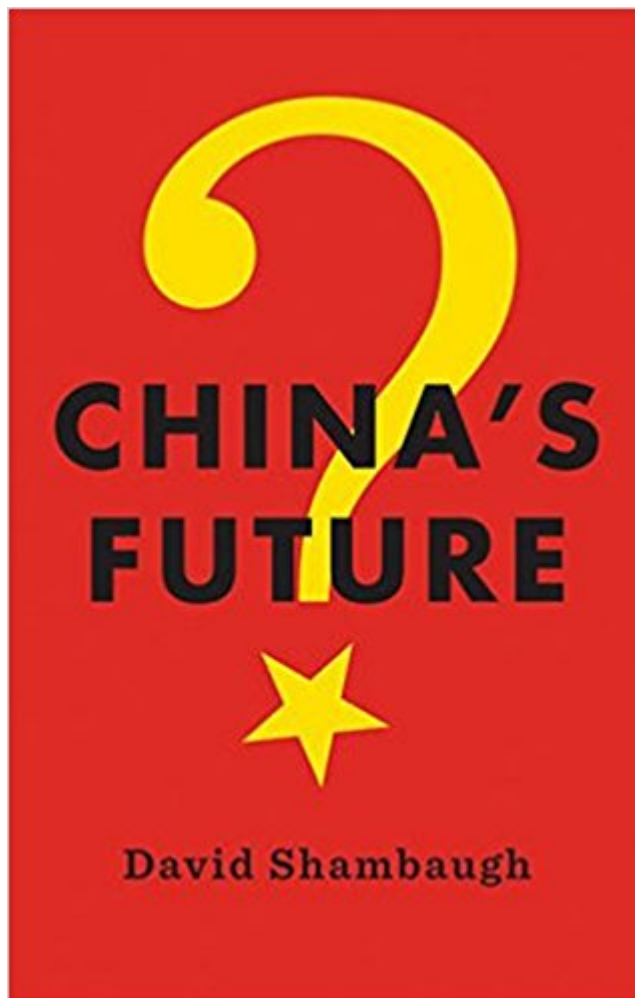


The book was found

China's Future



Synopsis

China's future is arguably the most consequential question in global affairs. Having enjoyed unprecedented levels of growth, China is at a critical juncture in the development of its economy, society, polity, national security, and international relations. The direction the nation takes at this turning point will determine whether it stalls or continues to develop and prosper. Will China be successful in implementing a new wave of transformational reforms that could last decades and make it the world's leading superpower? Or will its leaders shy away from the drastic changes required because the regime's power is at risk? If so, will that lead to prolonged stagnation or even regime collapse? Might China move down a more liberal or even democratic path? Or will China instead emerge as a hard, authoritarian and aggressive superstate? In this new book, David Shambaugh argues that these potential pathways are all possibilities - but they depend on key decisions yet to be made by China's leaders, different pressures from within Chinese society, as well as actions taken by other nations. Assessing these scenarios and their implications, he offers a thoughtful and clear study of China's future for all those seeking to understand the country's likely trajectory over the coming decade and beyond.

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“This book is full of thought-provoking, well-argued arguments that are certain to interest China watchers around the world.”
—South China Morning Post
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"David Shambaugh lays out some bold speculations about

possible futures for China that will make even seasoned China hands rethink their assumptions. It is critical reading from one of our most astute observers of that country."Francis Fukuyama, Stanford University "While it is not possible to predict China's future, it is possible to assay the contradictory forces that are propelling it forward. Bringing his years of experience and deep insight to bear, David Shambaugh has met this daunting challenge with great perception, balance and concision."Orville Schell, Arthur Ross Director, Center on US-China Relations, Asia Society "Anyone desiring to understand the debate over China's future underway among China's top leadership can do no better than Shambaugh's concise book."John Garver, Georgia Institute of Technology, "Convincing"Foreign Affairs"This is an extremely important book that deserves a wide readership among government officials, and those in the business community with aspirations to tap into the country's huge market."New Zealand International Review

DAVID SHAMBAUGH is Professor of Political Science & International Affairs and Director of the China Policy Program at The George Washington University, and nonresident Senior Fellow in the Foreign Policy Studies Program at The Brookings Institution, in Washington, DC. An active public intellectual, he has published more than 30 books, including China Goes Global, China's Communist Party, and Modernizing China's Military.

In this latest book by recognized China expert, David Shambaugh, the author likens China's future to a car approaching a roundabout where the driver faces several roads ahead. The problem is that the driver of the car already missed his exit a long time ago, and guard rails together with momentum continue to make it difficult to change its course. Still, David Shambaugh argues that there are four essential choices:1. Hard Authoritarianism (the current path) ---> leading to Limited Reform, Stagnation, and Decline2. Neo Totalitarianism ---> leading to Regression, Atrophy, and Collapse3. Soft Authoritarianism ---> leading to Moderate Reform and Partial Transition4. Semi-Democracy ---> leading to Successful Reform and Full TransitionHe explains that the new leaders of the CCP acknowledged a long list of challenges facing China when they first took the reins of the Party, but set out an ambitious agenda for reform that was described at length shortly after the Third Plenum convened in November 2013. Sadly, more than two years later there has been very little progress made toward achieving these goals requiring economic, social, and political reforms. In fact, while some progress has been made in terms of economic reforms, the new CCP leadership has made a U-turn in terms of the political reforms that are necessary to facilitate the level of economic reform necessary in order for China to avoid "the Middle Income Trap" that has

plagued so many other countries that similarly experienced initial periods of rapid economic growth. But, despite the fact that China's debt has grown to a level equal to three times its GDP and is growing at twice the rate of its GDP if GDP is, in fact, growing at close to 7%, David Shambaugh argues that it's still possible for the CCP to right the ship if it can somehow overcome fierce resistance from entrenched interests toward the various reforms that threaten their privileged positions of power. Toward that end, he examines the implications for each of the four paths identified above and the probability of each. This analysis makes a convincing case that only the last two paths, if achieved in sequence--i.e., a transition from Hard Authoritarianism to Soft Authoritarianism and then to Semi-Democracy--are likely to enable China to achieve continued economic development. This view echoes the conceptual framework developed by W. W. Rostow decades ago in which it is believed that economic development can be divided into five stages, and that economic activity becomes much more diffuse as economies develop, so achieving the final stages of economic development require a transition away from centralized government control and decision-making, even though that facilitated rapid economic growth during earlier stages of economic development. Still, it's not clear to me how adopting democracy can really cure all of China's ills, even those that plague existing democracies, such as excess debt. And, in order to avoid the Middle Income Trap, China must also spur innovation throughout the country (not just within SOE's operating within a handful of industries deemed to be of strategic importance), fix its financial system that is controlled by the CCP and has also become a tangled mess, introduce greater competition and market forces throughout the economy, successfully implement a planned urbanization scheme, resolve the hukou dilemma, expand the service sector which, though growing rapidly, is still relatively small since debt-financed Fixed Asset investment Spending has grown to become such a large percentage of China's economy, increase household consumption, tackle corruption, clean up the environment, fully tap factor endowments (including natural resources that it must exploit abroad in order to satisfy its internal needs), and address the long laundry list of additional challenges identified in the Third Plenum documents and a World Bank/State Council "China 2030" report. But, David Shambaugh concludes that a transition to Semi-Democracy is unlikely in the first place, so it seems as if this Chinese laundry list of problems is even more unlikely to be resolved anytime soon.

Descriptive not analytical and mistakes data for depth. Shambaugh never lays out the framework for discussion and frequently juxtaposes what he believes is best for China versus what China is likely, willing or able to do. As a consequence the book feels chaotic and inconclusive and the question

posed in the title remains largely unanswered. While someone who has never considered China might find value in the macro summary this book provides, many should already be familiar with these issues. I found the book light on depth, detail, micro analysis and insight into the key personalities, their motivations and linkages and as a result the book grossly underappreciates subtlety and nuance which is key to understanding China.

Despite “watching China for 37 years” American Shambaugh bases his book almost exclusively on western perspectives and attributes little value to the role that culture plays in development. Criticism of the politburo, the military industrial complex, crippling debt burden, wealth/income inequality . . . and you would be forgiven for thinking that he is talking about his own country. He also works off the belief that GDP is itself growth . . . rather than merely a measure of growth but this is precisely what has driven China’s overcapacity problem for decades now. The book seems to take things at face value and doesn’t address underlying motivations. Why is there an anti-corruption campaign? Comments like “China’s financial system must be overhauled” are not helpful as this is the crux of the problem and needs exploring. His concerns over the Middle Income Trap fails to acknowledge how far China as already come or how, why and where successful countries avoided this. He doesn’t address China’s sustainability challenges. Well and good shifting 200-500m more rural citizens to the cities and rebalancing China’s economy to a consumption-driven rather than an FAI/export-driven one. But where does China get 2-3x the water, food and energy from? Rife with contradictions it says that China’s governance and education structure doesn’t encourage free thinking. Later he lists a series of examples of how China is innovating; going to space, addressing energy challenges etc.

Book is light on key flashpoints: HK, Taiwan, Tibet, Xinjiang etc. He once mistakes trillions for billions (gross corporate debt is not \$19.8 billion p.39. . . . CNOOC alone has that much debt) it’s an easy mistake to make these days, I suppose.

This is absolutely written by a Chinese politics scholar who knows exactly what’s going on. Compared with some researchers from top programs who analyze rhetoric from the authoritarian leaders without interpreting the underlying implications, this book provides a sharp and deep analysis about China’s future. Unlike many other books that avoid a precise prediction after 300+

pages, this book gives its conclusion right at the beginning. A must read for anyone who wants to know real politics of the real China.

Plenty to disagree with, plenty to think about ... but everything in it is first-rate, from the writing to the scholarship. Without Shambaugh, we would know criminally less than we need to about China.

Bravo!

Author takes a good view of China. Just thought that the consequences of hard authoritarianism could have been fleshed out more. And should also acknowledge the risks of both soft authoritarianism and semi-democracy. Both paths are not without risks.

The book is easy to read, assuming you have somewhat more advanced knowledge about current situation in chinese politics and it's very recent past. It is a useful analysis of the future. I also liked that the notes were coming after every chapter.

Quick read from someone who is familiar with China. I wish there had been more historical context but overall the book was really good.

Shambaugh is an excellent analyst of Chinese actions, and this book uses his vast knowledge to explore China's options for the future. It's an excellent update for any China Watchers or people who are curious about the paths China may take in the future.

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