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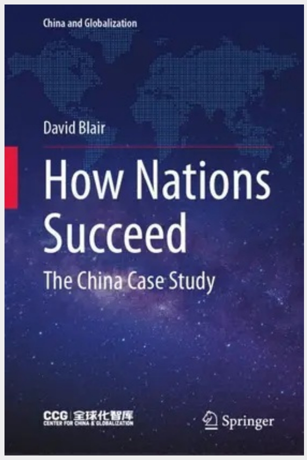
# How Nations Succeed

The China Case Study




This book offers a comprehensive analysis of China’s economic governance model—its astonishing success in improving the lives of average people and its future challenges. Beginning with a comparative history of the Chinese and US economies from 1979 to 2025, the discussion analyzes the distinct historical phases of China’s transformation. The author stresses that the details of a nation’s financial system determine whether a sustainable fundamental transformation is possible.

Challenging conventional theories, the author attributes China’s achievements to its ability to combine a government-planned financial system that promotes capital investment in infrastructure and industry, highly competitive markets in almost all sectors of the economy, and Confucian/socialist social capital. Using these systems, China created a benevolent cycle of high investment, fierce competition, and rapidly rising real wages.

Looking into future, the author argues that China is now in the midst of a further transition to a new growth model based on industrial upgrading. The crucial roles of industrial clusters and rural entrepreneurs are highlighted, emphasizing China’s ability to apply new technologies to farming, small businesses, and manufacturing. Stressing the need for internal competition and rising wages to sustain growth, he concludes that China’s unique blend of state facilitation, social capital, strong competition and adaptive reforms offers a viable model for balancing technological progress with broad-based prosperity.

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