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China's Economic Policy Impact on the United States

By Mary Jo Devaland

Nova Science Publishers Inc. Hardback. Book Condition: new. BRAND NEW, China's Economic Policy Impact on the United States, Mary Jo Devaland, Since the initiation of economic reforms in 1979, China has become one of the world's fastest-growing economies. From 1979 to 2007 China's real gross domestic product (GDP) grew at an average annual rate of 9.8%. Real GDP grew 11.4% in 2007 (the fastest annual growth since 1994). While China is expected to continue to enjoy rapid economic growth in the years ahead and could become the world's largest economy within a decade or so, it faces a number of challenges, including widespread corruption, an inefficient banking system, over-dependence on exports and fixed investment for growth, pollution, widening income disparities, and growing inflationary pressures. The Chinese government has indicated that it intends, over the coming years, to create a 'harmonious society' that would promote more balanced economic growth and address a number of economic and social issues. Trade and foreign investment continues to play a major role in China's booming economy. From 2004 to 2007, the value of total Chinese merchandise trade nearly doubled. In 2007, China's exports (at \$1,218 billion) exceeded U.S. exports (1,162 billion) for the first time....



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