

# Will China's Economy Collapse

## China's Economy

- *China Relations*“; www.ncuscr.org. Retrieved 2020-06-10. “China’s economy: Neither a bull nor a bear be

Growth is slowing but fears of collapse are - China's Economy: What Everyone Needs To Know is a 2016 book by American author Arthur R. Kroeber, and part of the Oxford University Press series 'What Everyone Needs To Know'. The book provides a broad overview of the rise of China's economy.

## Economic history of China (1912–1949)

*controls failed because China’s agricultural economy was very concentrated, industry was declining, and exchange rates collapsing. The result was that suppliers*

After the fall of the Qing dynasty in 1912, China underwent a period of instability and disrupted economic activity. During the Nanjing decade (1927–1937), China advanced in a number of industrial sectors, in particular those related to the military, in an effort to catch up with the west and prepare for war with Japan. The Second Sino-Japanese War (1937–1945) and the following Chinese Civil War caused the retreat of the Republic of China and formation of the People's Republic of China.

The Republican era was a period of turmoil. From 1913 to 1927, China disintegrated into regional warlords, fighting for authority, causing misery and disrupting growth. After 1927, Chiang Kai-shek managed to reunify China. The Nanjing decade was a period of relative prosperity despite civil war and Japanese aggression. The government began to stabilize tax collection, establish a national budget, sponsor the construction of infrastructure such as communications and railroads, and draw up ambitious national plans, some of which were implemented after 1949. In 1937, the Japanese invaded and laid China to waste in eight years of war. The era also saw boycott of Japanese products. After 1945, the Chinese civil war further devastated China and led to the withdrawal of the Nationalist government to Taiwan in 1949.

## Francis Scott Key Bridge collapse

*River in the Baltimore metropolitan area of Maryland, United States, collapsed after the container ship Dali struck one of its piers. Six members of*

On March 26, 2024, at 1:28 a.m. EDT (05:28 UTC), the main spans and the three nearest northeast approach spans of the Francis Scott Key Bridge across the Patapsco River in the Baltimore metropolitan area of Maryland, United States, collapsed after the container ship Dali struck one of its piers. Six members of a maintenance crew working on the roadway were killed, while two more were rescued from the river.

The collapse blocked most shipping to and from the Port of Baltimore for 11 weeks. Maryland Governor Wes Moore called the event a "global crisis" that had affected more than 8,000 jobs. The economic impact of the closure of the waterway has been estimated at \$15 million per day.

Maryland officials have said they plan to replace the bridge by fall 2028 at an estimated cost of \$1.7 billion to \$1.9 billion.

## Consumer economy

*money in the bank. That said, McKinsey still observed resilience in China’s economy, with a rise of 5.3% in the nominal disposable income per capita and*

A consumer economy describes an economy driven by consumer spending as a high percent of its gross domestic product (GDP), as opposed to other major components of GDP (gross private domestic investment, government spending, and imports netted against exports).

In the U.S., it is usually said by economists, including in Henry Hazlitt's "Economics in One Lesson" that 70% of spending is consumer-based, but this number is disputed by economists like Businessweek columnist Michael Mandel.

Tofu-dreg project

(15 May 2008). *"Why China's buildings crumbled Survivors blame corruption, shoddy construction and cost cutting for the collapse of so many 'tofu buildings'";*

"Tofu-dreg project" (Chinese: 豆腐渣工程) is a phrase used in the Chinese-speaking world to describe a very poorly constructed building, sometimes called just "Tofu buildings". The phrase is notably used referring to buildings that collapsed in the 2008 Sichuan earthquake disaster, and the Bangkok Audit Office skyscraper collapse initiated by aftershocks from the March 2025 Myanmar earthquake over 1000km away, which was constructed with poor construction techniques and materials.

Chinese Century

*promoting China's global status. China's emergence as a global economic power is tied to its large working population. However, the population in China is aging*

The Chinese Century (simplified Chinese: 世纪; traditional Chinese: 世紀; pinyin: Zhōngguó shìjì) is a neologism suggesting that the 21st century may be geoeconomically or geopolitically dominated by the People's Republic of China, similar to how the "American Century" refers to the 20th century and the "British Century" to the 19th. The phrase is used particularly in association with the idea that the economy of China may overtake the economy of the United States to be the largest in the world. A similar term is China's rise or rise of China (simplified Chinese: 崛起; traditional Chinese: 興起; pinyin: Zhōngguó juéqǐ).

China created the Belt and Road Initiative, which according to analysts has been a geostrategic effort to take a larger role in global affairs and challenges American postwar hegemony. It has also been argued that China co-founded the Asian Infrastructure Investment Bank and New Development Bank to compete with the World Bank and the International Monetary Fund in development finance. In 2015, China launched the Made in China 2025 strategic plan to further develop its manufacturing sector. There have been debates on the effectiveness and practicality of these programs in promoting China's global status.

China's emergence as a global economic power is tied to its large working population. However, the population in China is aging faster than almost any other country in history. Current demographic trends could hinder economic growth, create challenging social problems, and limit China's capabilities to act as a new global hegemon. China's primarily debt-driven economic growth also creates concerns for substantial credit default risks and a potential financial crisis.

According to The Economist, on a purchasing-power-parity (PPP) basis, the Chinese economy became the world's largest in 2013. On a foreign exchange rate basis, some estimates in 2020 and early 2021 have determined that China could overtake the U.S. in 2028, or 2026 if the Chinese currency further strengthened. As of July 2021, Bloomberg L.P. analysts estimated that China may either overtake the U.S. to become the world's biggest economy in the 2030s or never be able to reach such a goal. Some scholars believe that China's rise has peaked and that an impending stagnation or decline may follow.

Gordon G. Chang

*Collapse of China in which he predicted the collapse of China by 2011. In December 2011, he changed the timing of the year of the predicted collapse to*

Gordon Guthrie Chang (Chinese: 张其成; born July 5, 1951) is an American lawyer, political analyst and conservative columnist known for his hawkish rhetoric on China. He is the author of the 2001 book *The Coming Collapse of China* in which he predicted the collapse of China by 2011. In December 2011, he changed the timing of the year of the predicted collapse to 2012.

In 1976, Chang graduated from the Cornell Law School. He then lived in mainland China and in Hong Kong for close to two decades, where he worked as Partner and Counsel at the law firms Baker & McKenzie and Paul, Weiss, Rifkind, Wharton & Garrison LLP.

Michael Pettis

*is estimated at almost 50% of China's GDP, would decline to a level more consistent with other Asian economies. China can either deliberately de-incentivize*

Michael Pettis (born June 16, 1958) is an American professor of finance at Guanghua School of Management at Peking University in Beijing and a nonresident senior fellow at the Carnegie Endowment for International Peace. He was founder and co-owner of punk-rock nightclub D22 in Beijing, which closed in January 2012.

Pettis is a speaker and writer on global economic growth, having published two books on the subject. In 2013, Princeton University Press published his second book, *The Great Rebalancing: Trade, Conflict, and the Perilous Road Ahead for the World Economy*.

Ann Lee (economist)

*What the U.S. Can Learn from China. Berrett-Koehler. p. 288. ISBN 9781609941246. Lee, Ann (2017). Will China's Economy Collapse?. Wiley. p. 168. ISBN 9781509520138*

Ann Lee (Chinese: 李安) is a Hong Kong-born American author and commentator on global economics and finance issues.

Societal collapse

*Societal collapse (also known as civilizational collapse or systems collapse) is the fall of a complex human society characterized by the loss of cultural*

Societal collapse (also known as civilizational collapse or systems collapse) is the fall of a complex human society characterized by the loss of cultural identity and of social complexity as an adaptive system, the downfall of government, and the rise of violence. Possible causes of a societal collapse include natural catastrophe, war, pestilence, famine, economic collapse, population decline or overshoot, mass migration, incompetent leaders, and sabotage by rival civilizations. A collapsed society may revert to a more primitive state, be absorbed into a stronger society, or completely disappear.

Virtually all civilizations have suffered such a fate, regardless of their size or complexity. Most never recovered, such as the Western and Eastern Roman Empires, the Maya civilization, and the Easter Island civilization. However, some of them later revived and transformed, such as China, Greece, and Egypt.

Anthropologists, historians, and sociologists have proposed a variety of explanations for the collapse of civilizations involving causative factors such as environmental degradation, depletion of resources, costs of rising complexity, invasion, disease, decay of social cohesion, growing inequality, extractive institutions, long-term decline of cognitive abilities, loss of creativity, and misfortune. However, complete extinction of a culture is not inevitable, and in some cases, the new societies that arise from the ashes of the old one are

evidently its offspring, despite a dramatic reduction in sophistication. Moreover, the influence of a collapsed society, such as the Western Roman Empire, may linger on long after its death.

The study of societal collapse, collapsology, is a topic for specialists of history, anthropology, sociology, and political science. More recently, they are joined by experts in cliodynamics and study of complex systems.

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