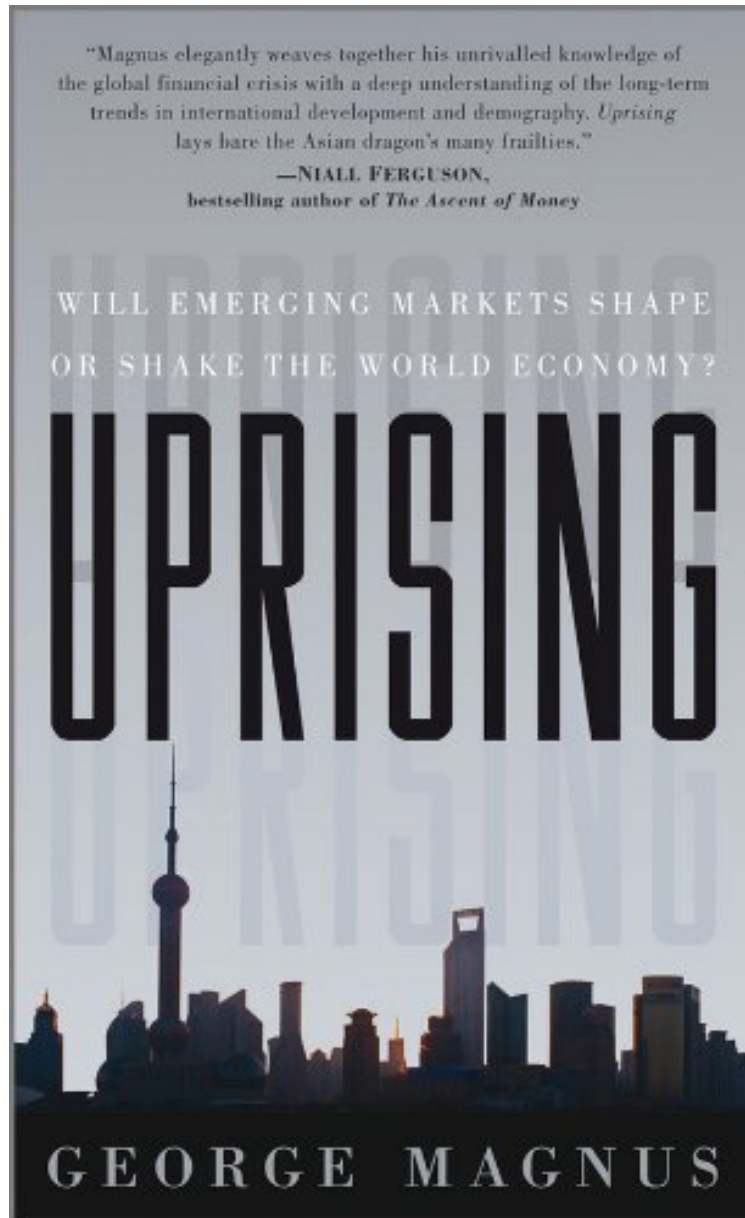


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Uprising: Will Emerging Markets Shape or Shake the World Economy?

George Magnus

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George Magnus : Uprising: Will Emerging Markets Shape or Shake the World Economy? before purchasing it in order to gage whether or not it would be worth my time, and all praised Uprising: Will Emerging Markets Shape or Shake the World Economy?:

0 of 0 people found the following review helpful. Prophecy books don't age well. Especially in global economics. By Alan U. Kennington I bought this book by George Magnus in July 2011 after hearing the author chatting with a well-known slightly left-of-centre Australian radio broadcaster (called Phillip). I was reasonably impressed by what Magnus said, and thought there might be some new insights in his new book "Uprising". Instead it turned out to be one of those typical slightly-left-of-centre essays one sees at airport terminals in Australia. They always seem to be just the right length for a long-haul flight and guaranteed to put you to sleep before you arrive. I now consider this book to be a waste of space on my bookshelf. I'm only keeping it because of the breathtaking cost of shipping from one of 's Marketplace sellers to Australia in that year. Thankfully 's own shipping costs have gone down a lot since then. The binding is good and the cover is solid. It's a pity the contents are so dilute. The inter-line spacing is too big for example, disguising the fact that there isn't very much content. 0 of 0 people found the following review helpful. Two Stars By Jarnone 14 of 16 people found the following review helpful. Debunks the China hype By John Very clearly written book that analyzes China and the other "BRIC" nations (Brazil, Russia, India, China), and also deflates all the mindless puffing of China that goes on in western journalism. The book is about these emerging BRIC economies, but the author makes it clear that the book really is about China, as the main BRIC country. The main thesis of this book, as I understand it is: don't just look at economic trends, look at politics and culture and institutions. If you just look at the past 20 years from a purely economic point of view and extrapolate China's growth, then China will continue on with 10% growth and overtake the USA in the next 20 years. End of story. Sorry, America... but of course, that is not the end. The author demonstrates how simply extrapolating economic growth is insufficient. China is aging rapidly and will also have to deal with rising domestic protests. Climate change will call into question the notion of relentlessly pursuing economic growth as an end-all, be-all. Sustainability and relentless growth will obviously clash. Also, China's political institutions are brittle and counter-productive to what the author refers to as "total factor production", which is the ability of a country to use education, business, science, institutions, and politics to further productivity. The USA will continuously reinvent itself, as China becomes an aging society run by a political elite that is not conducive to providing real economic growth that is sustainable. I particularly liked the author's debunking of purchasing power parity (PPP) as a measure for evaluating how strong China and Asia and the BRICs are. If you read "The Economist" and other sources, China is almost equal to the USA in terms of "purchasing power parity". But the author explains how bogus PPP is to measure economies, and it actually balloons China's economy to twice what it actually is !

Emerging markets are big news. But after the financial crisis, what does the future really hold for them? And what does this future mean for global business? George Magnus, one of the world's most respected economic analysts, is your guide through the challenges and opportunities for emerging markets and those doing business in them. This magisterial book looks in detail at China and India ndash; the big players ndash; and also less hyped but crucial markets, including Eastern European countries and Turkey. Magnus takes in his sweep everything from commodity prices to climate change, and from comparative advantage to demographic to provide a compelling analysis of what the future might look like ndash; not just for emerging markets, but for investors, businesses and economies everywhere. Uprising is a must-read for anyone who cares about the future of the global economy.

'...a useful corrective to some of the more breathless and overenthusiastic tracts on China's inevitable path to world domination.' (Management Today, November 2010). '... Magnus takes an epic sweep of the emerging economies- from China and India to Turkey and Eastern Europe.' (Wharf, November 2010). "...a considered view of the advances of China, India and other emerging economies ." (Financial Times, November 2010). ' Magnus's overarching argument is that China still lacks the organisations and institutions that accept ...the key to technological innovation.' (Reuters.com, November 2010). '...blow-by-blow account of the global scene today...his [Magnus's] crystal ball presents surprising conclusions.' (BMI Voyager, April 2011). '... worth reading'. (Survival, June 2011). From the Inside Flap Will the 21st century really belong to China? Will emerging markets inherit the earth? In Uprising, George Magnus gets behind the hype to show that the emerging markets century may not be all that it seems. As well as dealing with the aftermath of the financial crisis, emerging markets must also attend to ageing populations, develop cultures of innovation, and figure out how to balance growth with a green economy. Without urgent political and economic reform in China, India and other emerging countries, Magnus argues, the US is likely to remain the prominent, even the dominant, global power for decades to come. This analysis of why China and others may shape, but won't ultimately shake the world, is iconoclastic and essential reading. From the Back Cover "A level-headed, reasonable and fascinating analysis, and a valuable and accessible tool for any investor trying to make sense of the world." ndash; Gillian Tett, US Managing Editor, Financial Times "Anyone interested in the forces shaping the global economy, and our prosperity, should read Uprising." ndash; Robert Peston, BBC Business Editor "Balanced and instructive. For Chinese readers the book is a mirror through which they can see a clearer image of their own problems. For non-Chinese readers, this is a good handbook on the current state of China's economy." ndash; Professor Yu Yongding, President, China Society of World Economics "This well-reasoned and informative book is a must for anyone who wants to understand the challenges ahead for emerging

countries.” —Nouriel Roubini, Professor of Economics at NYU Stern School of Business and Chairman of Roubini Global Economics
“For those suffering from advanced Sino-optimism — the belief that China will inevitably take over the world in the 21st century — George Magnus offers a therapeutic skepticism. Elegantly weaving together his unrivalled knowledge of the global financial crisis with his deep understanding of the long-term trends in international development and demography, Magnus lays bare the Asian dragon’s many frailties. Uprising will persuade you that there is much about today’s emerging markets that is still distinctly Third World. If Magnus is right, the ultimate fate of the “BRICS” will not be to rise inexorably, but to drop like, well, bricks.” —Niall Ferguson, Laurence A. Tisch Professor of History at Harvard University, William Ziegler Professor of Business Administration at Harvard Business School and author of *The Ascent of Money*