



# The Rise of China: How Economic Reform is Creating a New Superpower

*William H. Overholt*

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**Long considered an overpopulated, repressive, backward country, China has in the last decade entered the small circle of advanced industrial nations. Economic reform, more than any other factor, is responsible for this progress, maintains William H. Overholt in this provocative book.**

In the 1980s, embracing capitalism to an increasing degree, China's economy grew at a rate of 9.5 percent. In 1992 it grew 12.8 percent, rising to 13.4 percent in 1993. Cumulatively, this is the greatest sustained growth in human history. Even if it slows substantially it is likely to surpass the economy of the United States early in the twenty-first century.

Overholt, who holds a Ph.D. from Yale University, is a managing director of Bankers Trust Company in Hong Kong and the author of several books. Based in Hong Kong since 1985, he has traveled widely in China and has served as political adviser to several of Asia's major political figures. This book is his account of China's remarkable growth, told authoritatively and in unique detail by a close and astute observer.

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