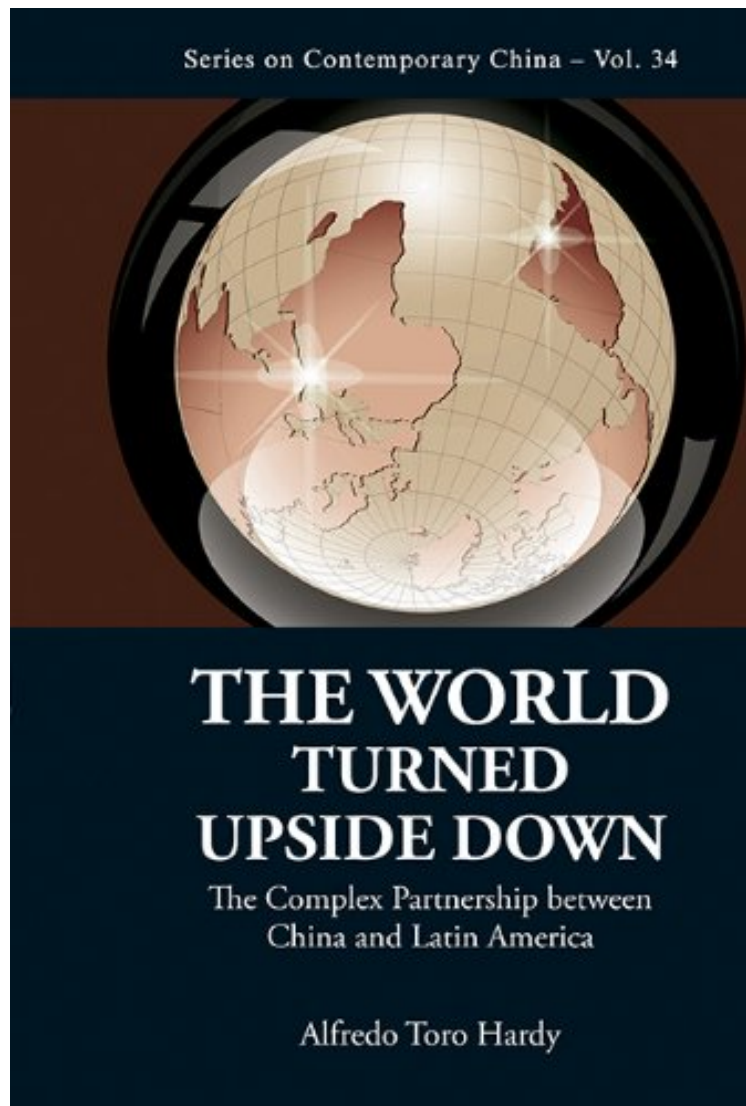


(Free) The World Turned Upside Down:The Complex Partnership Between China and Latin America (Series on Contemporary China)

The World Turned Upside Down:The Complex Partnership Between China and Latin America (Series on Contemporary China)

Alfredo Toro Hardy

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Acting as a Sorcerer's Apprentice, the West incorporated 1.3 billion Chinese and 1.2 billion Indians into the world's labour equation within a context of lower production costs. This resulted in erosion of its competitive capacity and social stability, while greatly benefiting developing economies, many of which were able to emerge with unprecedented speed. With China as the main engine, the developing economies have become increasingly integrated, sustaining in the process a fundamental part of the global trade growth. While this phenomenon took shape, excesses within Western economies generated a seismic crisis that dramatically accelerated a slow decline. As the ascendant and descendant curves of developing and developed economies are crossing each other, a decoupling tendency between both has become evident. The economic partnership between China and Latin America epitomizes well the growing integration between emerging economies. Even if mostly benefiting from it, Latin America is under the double sign of threat and opportunity due to this complex relation. For Latin America to succeed, it will need to reinvent itself. The analyses and information contained in this book will be of interest to researchers, academics and policy-makers alike. Contents: Emerging China Shareholder Capitalism versus Stakeholder Capitalism The Washington Consensus The GATT Uruguay Round The Pendulum Starts Swinging Back The Asian Crisis The Beijing Consensus The Singapore Model China and the Developing World The Lewis Turning Point China's ruder A Declining West Mighty Chiindia The Indian Model A Multicultural Globalisation The Global South and Shareholder Capitalism The West: An Embattled Fortress The United States Lagging Behind Obama's Response to a Rising China 2008: The American Decline The Euro Zone's Nightmare Timing Incompatibility and Incompatible Objectives Japan's Three Idquo;Drdquo;s The West's Lonely Band Decoupling A Dragon in Latin Lands The Dragon that Appeared from Nowhere What is Latin America? Latin America Plus the Caribbean The Import-Substituting Industrialisation Process Flaws, Results and Implosion Opening of the Gates China's Redeeming Virtue Mexican-Type Economies Brazilian-Type Economies China's Investments and Loans The in Between Economies Commodities: Curse or Development Opportunity? Is There a Future for Latin America? Between China's Torch and Technology's Damocles Sword Where Does Latin America Go from Here? Commodities Exporters' First Steps The Belindia Syndrome Services: The New Exports Frontier Global Chains of Value Infrastructural Development Sovereign Wealth Funds White Paper and Negotiations Readership: Researchers, professionals, undergraduate and graduate students interested in China-Latin American relations, emerging economies, China's development and Latin American Economic Growth.

"About 12% of the world's population lives in the West and 88% live outside. Yet, the strong, diverse voices of the 88% are rarely heard. Alfredo Toro Hardy provides one such voice that needs to be heard, especially in the area of China's new relationships with Latin America. Given the new global trends of our time, this volume could not be more timely. It deserves careful study." -- Kishore Mahbubani, Dean of the Lee Kuan Yew School of Public Policy at the National University of Singapore, One of "the top 100 public intellectuals of the world" by Foreign Policy, Author of "The Great Convergence: Asia, the West, and the Logic of One World" "This is the first book written by an eminent Latin-American figure on the relation between his region and the Asia-Pacific region with particular reference to China. As such this book fills a bibliographical vacuum. On the other hand, the author's ample experience on international affairs and his scholarship are reflected in a text full of invaluable information but at the same time clear and accurate. Once more Toro Hardy makes a fundamental contribution to the better understanding of Latin American realities." -- Jorge Alberto Lozoya, Mexican Ambassador, Former Secretary General of the Iberian American Cooperation Secretariat, Former Chief of Advisers on Foreign Policy to the President of Mexico "Alfredo Toro Hardy offers an exceptionally lucid and well-informed account of the genesis and nature of this new 'upside-down world'. His question is what place there might be for the countries of Latin America. I know of no account of the present international economic order which is at once so informed, comprehensive, balanced, persuasive and accessible; none which takes a more imaginative view of the prospects for Latin America. Unlike most writing of its kind, it is also exciting. I cannot think who would not benefit from reading it, and not to enjoy doing so." -- Geoffrey Hawthorn, Professor Emeritus on International Politics and Political Theory, Former Director of the Department of Political Sciences at the University of Cambridge, Member of the Editorial Board of the Cambridge of International Affairs

"This book by Alfredo Toro Hardy contains an excellent, updated and profound analysis of a momentous historical change: the rebalancing between East and West and the specific development of the China Latin American relationship within that process. This book, which could not have been published at a better time, provides a clear and convincing reflection on this subject in a well-structured and easy to read manner." --Xulio Rios, Coordinator of the Iberian American Network of Sinologists, Author of 10 books and numerous academic articles on China "This is unavoidable reading for decision-makers, businessmen and scholars who are confronted with the key question of how Latin America should prepare to cope with the new global powers of the 21st century." --Enrique Garcia, President of CAF --Development Bank of Latin American "Alfredo Toro Hardy offers an exceptionally lucid and well-informed account of the genesis and nature of this new 'upside-down world'. His question is what place there might be for the countries of Latin America. I know of no account of the present international economic order which is at once so informed, comprehensive, balanced, persuasive and accessible; none which takes a more imaginative view of the prospects for Latin America. Unlike most writing of its kind, it is also exciting. I cannot think who would not benefit from reading it, and not to enjoy doing so." -- Geoffrey Hawthorn, Professor Emeritus on International Politics and Political Theory, Former Director of the Department of Political Sciences at the University of Cambridge, Member of the Editorial Board of the Cambridge of International Affairs "This book by Alfredo Toro Hardy contains an excellent, updated and profound analysis of a momentous historical change: the rebalancing between East and West and the specific development of the China Latin American relationship within that process. This book, which could not have been published at a better time, provides a clear and convincing reflection on this subject in a well-structured and easy to read manner." --Xulio Rios, Coordinator of the Iberian American Network of Sinologists, Author of 10 books and numerous academic articles on China "This is unavoidable reading for decision-makers, businessmen and scholars who are confronted with the key question of how Latin America should prepare to cope with the new global powers of the 21st century." --Enrique Garcia, President of CAF -- Development Bank of Latin American

From the Inside Flap Acting as a Sorcerer's Apprentice, the West incorporated 1.3 billion Chinese and 1.2 billion Indians into the world's labour equation within a context of lower production costs. This resulted in erosion of its competitive capacity and social stability, while greatly benefiting developing economies, many of which were able to emerge with unprecedented speed. With China as the main engine, the developing economies have become increasingly integrated, sustaining in the process a fundamental part of the global trade growth. While this phenomenon took shape, excesses within Western economies generated a seismic crisis that dramatically accelerated a slow decline. As the ascendant and descendant curves of developing and developed economies are crossing each other, a decoupling tendency between both has become evident. The economic partnership between China and Latin America epitomizes well the growing integration between emerging economies. Even if mostly benefiting from it, Latin America is under the double sign of threat and opportunity due to this complex relation. For Latin America to prevail, it will need to reinvent itself. The analyses and information contained in this book will be of interest to researchers, academics and policy-makers alike.

About the Author ALFREDO TORO HARDY is a Venezuelan diplomat, scholar and public intellectual. Alfredo Toro Hardy graduated with a Law degree from the Universidad Central de Venezuela, Caracas, in 1973. Between 1973 and 1975 he made postgraduate studies in France under a scholarship of the French government. He acquired a diploma in diplomatic studies from the Institut International d'Administration Publique and a diploma in comparative law from Pantheon-Assas University in Paris, 1975. He received his M.S. from the Universidad Central de Venezuela in 1977 and his Master of Laws from the University of Pennsylvania in 1979. He took a course on international negotiations from Harvard University in 1984. He is one of Venezuela's most senior diplomats, having served as Ambassador to Washington, London, Madrid, Brasilia, Santiago de Chile, Dublin and, currently, Singapore. In his role as an eminent scholar, Professor Hardy was Director of the Pedro Gual Diplomatic Academy of the Venezuelan Ministry of Foreign Affairs and Associate Professor at the Simon Bolivar University in Caracas where he was Director of the Centre for North American Studies and Co-ordinator of the Institute for Higher Latin American Studies. He was elected as "Simon Bolivar Chair Professor for Latin American Studies" by the Council of Faculties of the University of Cambridge, but had to decline due to his diplomatic career (previous holders of this Chair include leading Latin American figures such as Literature Nobel laureates Octavio Paz and Mario Vargas Llosa, former President of Brazil Fernando Henrique Cardoso, novelist Carlos Fuentes and economist Celso Furtado). He has been a member of the Advising Committee of the London Diplomatic Academy (University of Westminster), a Fulbright Scholar and a Rockefeller Foundation Bellagio Center Resident Scholar. A Visiting Professor at Princeton University, he has also taught at the universities of Brasilia and Barcelona and has lectured extensively at universities and think tanks in the Americas, Europe and Asia. Author of 17 books and co-author of 12 more on international affairs, he received twice the "Latino Book Award" (best book by an author whose original language is in Spanish or Portuguese) at the ExpoBook America fairs celebrated in Chicago and Los Angeles in 2003 and 2008, respectively. Author of numerous papers published in academic magazines, including the Cambridge of International Affairs, he is a weekly columnist at the Venezuelan newspaper El Universal and a frequent contributor in several Latin American and Spanish written media.