

BOOK REVIEW



XI JINPING ECONOMIC MODEL: XINOMICS

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This book takes a deep look at “Xinomics,” which has four main parts: economic policies, foreign relations, security issues, and technology growth. What makes Xi Jinping's economic approach special is its focus on “stability over growth.” This is very different from old policies that only cared about increasing GDP. The heart of this economic model is the Common Prosperity plan, which tries to fix the problem of some people having too much money while others have too little. Another key strategy is Dual Circulation, which tries to make China not need to sell many products to other countries while making Chinese people buy more things in the Chinese market. Also, China focuses on Technology Sovereignty, which means China wants to build its own technology instead of using technology from foreign countries.

The book also talks about China's work on Green Economy, especially its big goal for Carbon Neutrality. In addition, the book shows how China is changing from an economy that only cares about growing bigger to one that cares about growing better and lasting longer. A good example is China's attempt to make the housing market more stable by stating that “houses are for living, not for making money.” There is also much talk about China trying to make its own technology, especially in computer chips, AI, and 5 G technology—important areas where China wants to stop depending on American technology. Furthermore, the book also look at China's environmental policy, like big investments in electric car (EV) and long-term plans to have zero carbon by 2060. Other economic plans include making the Digital Yuan, expanding globally through Belt and Road Initiative(BRI), and trying to use less US dollar in trade.

The case studies in the book are very interesting. For example, the analysis of how China became the world's biggest maker and seller of electric cars and how it controls much of the lithium battery market shows smart economic planning. In addition, the book also examine China growing digital economy, with company like TikTok playing big role in spreading digital technology around world. Digital Yuan is another important topic, especially how it is being used in oil trading with Saudi Arabia and Russia, which could change the global money market.

Critical Evaluation

This book provides a complete and well-researched overview of the China economy under Xi Jinping. It is good because it uses many research papers, expert interviews, and real data instead of just theory. Readers can see real examples of how policies worked, like the success of the electric car industry and the fast growth of China's digital economy. However, while the book clearly explains what these economic strategies are trying to do, some parts need more careful looking. The Common Prosperity plan and Dual Circulation strategy show an optimistic picture,

but we don't know if they will work in the long run. Since China still depends a lot on selling things to other countries and using foreign technology in some important areas, it's not clear if these policies can achieve what they want. Similarly, while China is pushing the Digital Yuan as an alternative to using the US dollar in global trade, we don't know if another country will want to use it. Although the book gives a thorough explanation of Xinomics, it would be better if it analyzed more deeply the long-term challenges and possible problems that might stop this strategy from working well.

Overall Assessment

Xinomics gives a well-organized analysis of China's changing economic system and what it means for global trade and investment. The dual Circulation strategy is especially important for big companies and investors who need to think again about how much they should be involved in the Chinese market. Also, the Digital Yuan plan is a significant attempt to make trade easier while using less US dollars. The part about China's strategic industry, especially electric cars, and the digital economy, gives valuable insight. Understanding how the government shapes these industries is important for investors and policymakers. Additionally, the Belt and Road Initiative (BRI) continues to have a big effect on international business and relations between countries.

Key Takeaways

Xinomics explore China economic change under Xi Jinping, focusing on stability, making its own technology, and sharing wealth more equal. Instead of just trying to make GDP bigger, China seems committed to building an economic system that can last and compete, as seen in its push to develop electric cars, expand the Digital Yuan, and invest a lot in the Belt and Road Initiative(BRI). While the book presents a well-researched and informative discussion, it would be even better if it had a more critical view of how these strategies are actually put into practice and what their limit might be. Still, for those who want to understand structural change in China's economy and how it affects the world, this book is a must-read.