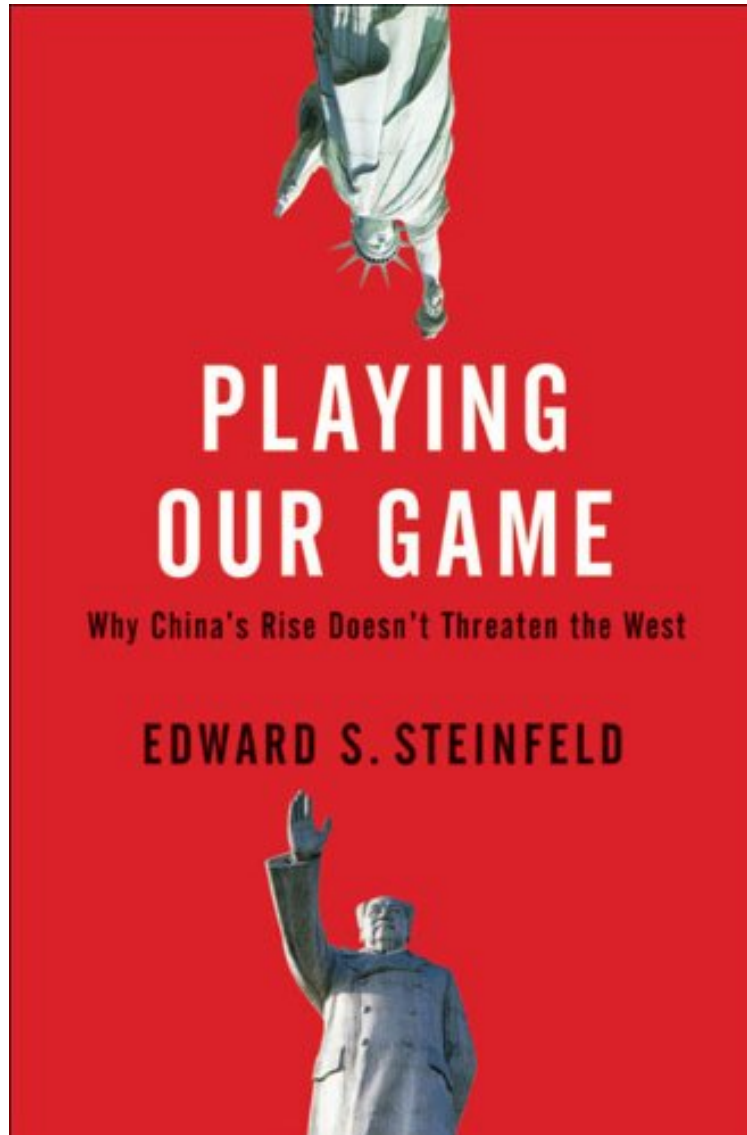


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Playing Our Game: Why China's Rise Doesn't Threaten the West

Edward S. Steinfeld

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bringing a new and sophisticated analysis on our relationship with China. His observation is that outsourcing is actually happening in both directions. While much has been written about the outsourcing of manufacturing from the U.S. to China, the reverse outsourcing of institutions from China to the West and the U.S. in particular is less well recognized or appreciated. As a consequence of the on-going reverse institutional outsourcing such as corporate governance, macroeconomic practices, education and professional development of the elites and even foreign exchange mechanism, a gradual but profound revolution is underway whose impact on Chinese society is no less than the more traumatic revolutions in the Chinese history of the last century. The book is well written and the arguments are well presented. Whether or not one agrees with the viewpoint that China's rise doesn't threaten the West or that the Chinese Communist Party is onto a path not unlike that of the Kuomintang in Taiwan, Professor Steinfeld's book will sharpen our observations and add nuance to the debate. It is one of the best books on the subject that rises far above the noise!

Conventional wisdom holds that China's burgeoning economic power has reduced the United States to little more than a customer and borrower of Beijing. The rise of China, many feel, necessarily means the decline of the West--the United States in particular. Not so, writes Edward Steinfeld. If anything, China's economic emergence is good for America. In this fascinating new book, Steinfeld asserts that China's growth is fortifying American commercial supremacy, because (as the title says) China is playing our game. By seeking to realize its dream of modernization by integrating itself into the Western economic order, China is playing by our rules, reinforcing the dominance of our companies and regulatory institutions. The impact of the outside world has been largely beneficial to China's development, but also enormously disruptive. China has in many ways handed over--outsourced--the remaking of its domestic economy and domestic institutions to foreign companies and foreign rule-making authorities. For Chinese companies now, participation in global production also means obedience to foreign rules. At the same time, even as these companies assemble products for export to the West, the most valuable components for those products come from the West. America's share of global manufacturing, by value, has actually increased since 1990. Within China, the RD centers established by Western companies attract the country's best scientists and engineers, and harness that talent to global, rather than indigenous Chinese, innovation efforts. In many ways, both Chinese and American society are benefiting as a result. That said, the pressures on China are intense. China is modeling its economy on the United States, with vast consequences in a country with a small fraction of America's per-capita income and scarcely any social safety net. Walmartization is not something that Asian manufacturing power is doing to us; rather, it is how we are transforming China. From outsourcing to energy, Steinfeld overturns the conventional wisdom in this incisive and richly researched account.

"Playing Our Game introduces an argument dubbed "institutional outsourcing" that provides a fresh, dynamic, and fundamentally optimistic analysis of the forces driving the evolution of the Chinese political and economic systems. Steinfeld brings an unusual combination of talents fully into play--he is one of the very few who understand Chinese politics, Chinese economics, developments in international business, and the deep integration of the three. His book is thought provoking and will be controversial, as any really good book should be."--Kenneth Lieberthal, Senior Fellow, The Brookings Institution "This reviewer enthusiastically recommends this thought-provoking volume to the general public, undergraduate and graduate students, faculty, and professionals. Summing Up: Highly recommended. All readership levels."--CHOICE "Playing Our Game introduces an argument dubbed "institutional outsourcing" that provides a fresh, dynamic, and fundamentally optimistic analysis of the forces driving the evolution of the Chinese political and economic systems. Steinfeld brings an unusual combination of talents fully into play--he is one of the very few who understand Chinese politics, Chinese economics, developments in international business, and the deep integration of the three. His book is thought provoking and will be controversial, as any really good book should be."--Kenneth Lieberthal, Senior Fellow, The Brookings Institution About the Author Edward Steinfeld is Associate Professor of Political Science at MIT, and is director of the MIT-China Program. He is the author of Forging Reform in China: The Fate of State-Owned Industry.