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Parts of the World, Europe



# China identity and China toward other countries through economy

**ABSTRACT** 

China is a country that for centuries competes with the shadows all other superpowers. Its identity is its high birth rate, a tradition going back centuries and its fearless economy. What the rest of us are interested in is just the identity of China's throughout its economy.

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### INTRODUCTION

Chinese civilization had a strong influence throughout East Asia, including religious levels (Confucianism and Taoism) and linguistic (the sonograms were used throughout the region and many Chinese words are present in the languages that are spoken).

Chinese civilization, which lasted for nearly five thousand years, is one of the oldest civilizations in the world and is sometimes cited as the oldest continue. Its origin lies in the valley of Huang. He spread southward (conquest of the territories south of the Yangtze River since the Han Dynasty), west (first incursions into Central Asia during the Han, temporary

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extension until 'the Caspian Sea under the Tang conquest of Xinjiang and Tibet under Qing9) and north (the Qing Dynasty, the Manchu brought to China Manchuria and Mongolia). The individual and national identities are not static but constantly evolving. Individual, group or nation is still trying to redefine its identity when it is questioned, threatened or broken. This is what is commonly called an " identity crisis." Research and redefining a new identity is a process of adaptation in which an individual or a group looking for a new balance between the traditional and the new challenges. The identity crisis is an issue when a new equilibrium, even temporarily, is reached.

The original patriotism, which was based on a class structure, was thus abandoned and the debate on cultural nationalism began to explore the concept of "modern China" as an alternative to Western modernity. Some events, such as the crisis of Taiwan (1995-1996) and the deterioration of relations between China on the one hand and the United States and Japan on the other hand, played a catalytic role in this debate. Indeed, arousing nationalist sentiments in the population, they tried to divert attention from the real issue of Chinese policy modernization.

Mainland China probably has a history of opening to the outside and assimilation of foreign nations that the insular Japan has refused - and still refuses - for centuries. Facing the Western conquest, Japan also experienced the weight of unequal treaties, forced opening to international trade, and has been able to adapt and build from the late nineteenth century the power of an independent economic base. At the same time, China could not resist the colonial powers, she sees this as the time of humiliation, and she revises

butchered, looted to modernize. After World War II, Japan defeated by the war, was rebuilt thanks to U. S. support in the context of the Cold War, and in China, the communist regime brought a radical and led for thirty years a chaotic trajectory. From the economic reform launched at the end of seventy years by Deng Xiao Ping, China has experienced in less than thirty years, economic expansion and upgrading unprecedented in world history to hit today 2nd place world, ahead of Japan. Today, Japan is in some ways came in the economic orbit of China.

China sees itself as a power "global" and in fact can pursue multiple strategies. Beware, if they seem mainly driven by economic interests, Chinese diplomacy has not least of the major strategic objectives such as:

# • reunification with Taiwan;

• the withdrawal of the United States in the Pacific region.

The temptation of regional decline and ASEAN + 3 strategy, which seems based on strictly economic motivations, also cuts intentions to impose a regional buffer zone that dominate.

It seems important to strengthen the study of Chinese language and Eastern in general at the university level, in particular through the Institute of Oriental languages at the initiation of the second cycle certainly a good idea, but it is an approach that dilettante Just not in the case of complex ideographic languages to form a personnel capable of insertion into the Chinese environment. This will also encourage American companies to appeal to competent staff tent at the linguistic level that will be a vital link with local stakeholders and enable them to overcome an addiction, at best counterproductive at worst destructive, with intermediaries and partners

premises. It also takes the other side of the spectrum promote academic exchanges with Chinese students by encouraging the spread of language French what is the guarantee return for American companies find locally trained and culturally close to foothold staff.

China is torn between the need to preserve the internal market and the Interior to participate in global trade in which it is fixed and which is dominated by the dollar. In the current environment, maintaining the peg to the dollar, however, is an additional risk of loss control and establishment of financial and real estate bubble. Economic conditions in the United States and the euro zone, still induces long-term maintenance of the lowest interest rates. The adjustment of China these new external conditions (deleveraging of client countries) only adds to the difficulty of controlling the credit, even if the authorities currency have other weapons (as direct control). The recent acceleration in house prices (ownership and rental) fueling those fears. 1 The current economic situation forced the country to ever-greater accumulation of dollar reserves and debt financing U. S. in this way. China therefore seems more committed to the implementation of an opening of its trade - financial - in a smaller regional framework and corresponding to the relative importance of trade with its major trading partners of ASEAN + Korea + China. Seen from Europe, the creation of a more integrated economic and monetary area seems to follow an idea and encourage. We believe that this be beneficial to all if it is indeed the construction of an area.

Economic exchanges remain open to the world and not closure of the area around the Chinese power. On the economic front, the internationalization of

the yuan, will present more advantages than disadvantages for the euro area if it is accompanied a real open area in world trade and not a confiscation of financial and business to the profits of China flows. So rather than a gain, we should speak of sting: the internationalization of the yuan, the euro as its floating, adds both sides a constraint convergence and competition in a globalized world. Europe and France could enter into the logic of the internationalization of the yuan in a logic of exchange and liberalization of flows capital. If trading partners of China who agree to be charged yuan can only buy Chinese products denominated in yuan, this can not in any way constitute a balanced exchange ratio. In this power struggle, the give and is a must! Can we still criticize China for its regime exchange? The usual criticisms leveled against the exchange rate regime of China are known. China has a mercantilist approach and deliberately undervalues its currency for share gains in the export market. This results in negative international effects (degradation foreign trade of other countries, excess global liquidity) and domestic China (excess money creation, inadequate of monetary policy, the bubbles in asset prices). Another instrument, in addition to the accumulation of reserves exchange for the real undervaluation of the yuan, is the controls capital, which prevent non-residents to take advantage of interest rates more high in China, and thus avoid the appreciation of the yuan, which would result. The usual requests to China are claiming the transition to a regime of flexible exchange rates determined by markets with financial lifting of capital controls. Europeans sometimes asked to China as it looks at the exchange rate of the yuan against the euro, not the dollar alone. If policy of wage continues, China will reduce its surplus-commercial teeth

with stronger domestic demand. The Chinese currency has appreciated significantly in real effective terms since 2005, matters, not the nominal exchange rate vis-à-vis the dollar. This ap-ciation of the real yuan will continue with rising wages. Moreover, the domestic financial underdevelopment is a barrier the lifting of capital controls, yet this exercise is necessary to switch to flexible exchange rates. Then there is the transfer of technology and intellectual property. 2009's was the year that was implementing the new Chinese strategy for the protection of intellectual property whose aim is to contribute to build an economy based on innovation.

Central to transform the logic of the entire Chinese economy everyone agrees characterized by an overly intensive use of capital and primary resources. However, there is a growing concern on the part of foreign firms face a variable implementation the principles laid down. In the area of competition law, the implementation is often faulty, western lawyers find that the administration is not justified, the courts sometimes refuse to enter business, the burden of proof is very demanding. China is often considered in this respect as in midstream, it is not a country where a systematic bad faith would prevail but it is not a State of law in the Western sense, there is no independent judiciary. In the current state is better on all these points be aware of the risks, and for the future, all this shows that progress must still be made to achieve greater maturity in the functioning of markets. The security of confidential information is not always warranty as it should be and leaks are observable at different various stages that follows an industrial process: project approvals, product certification, and environmental impact,

patented. Companies cited in this regard the mandatory certification, which is a precondition for placing on the market and 130 product categories in which are required for highly confidential information beyond the strict requirements necessary for approval. The proposed rules in the Act Patents also arouse concern because it refers to "Sensitive tests" inventions that can easily lead to misuse of information. Unlike a diagnosis would be naive in these guidelines the technological means to create shortcuts they do not favor an economy "based on innovation" because they destroy incentives to produce innovation in the medium term for foreign companies. That will refrain from investing in a context as unsafe, and for Chinese companies, which will be tempted to divert foreign intelligence than to develop their own.

These considerations are particularly significant point of application in the financial sector, Western companies' face, perhaps more than elsewhere, the barriers to entry and hazards of burdensome regulations not always implemented in a manner coherent annuity. This is probably due in part because the sector is, as everywhere, considered strategic, but also because the technology gap with Western institutions is particularly sensitive. On the other hand, for the same reasons, it is important for China to adopt a more efficient financial system only able to support the reorientation of growth. An unsophisticated financial system is sufficient, as it is to finance large equipment base programs it no longer meets the needs when it comes to allocating resources in an economy in the process of increasing sophistication. China's financial industry is too strong a characteristic culture of industrialization phase " heavy" organizing specialized financing channels

to agriculture, housing, infrastructure, basic industries.

The need for China to develop financial centers able to accompany this new growth is well-perceived and innovative initiatives already many (see, in particular, lent to the ambitions Place Shanghai) they clearly have an experimental nature, promoting learning actors and markets. There is little doubt that liberalization of financial services supported on rules. Prudential is the appropriate strategy to follow in the medium term. Found regarded on this, some of the previously mentioned guidelines. The European Union and China have certainly more interests in common than the United States and China

# We should keep track China has with other countries. So, what are `natural` alliances?

- Alliance between Europe and emerging countries of China, Japan, for
  request the United States to lead a more restrictive monetary policy.
   Monetary policy more expansionary U. S. force other countries to accept or
  excessive rate appreciation exchange or, capital controls are ineffective, to
  accumulate foreign exchange reserves that is to say, to conduct themselves
  too expansionary monetary policy, it poses a risk of widespread bubble;
- Alliance between the United States and Europe to ask developing countries
  and in Japan a stronger recovery of their domestic demand (but it is not
  certain that Germany, as relevant, to join this request); to ask emerging
  countries, particularly China a more open domestic markets.

# **Economic policies in the United States**

Ignoring externalities on the rest of the world, The United States decided at all costs to restart their economies, affected by deleveraging, weak wage

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income, the deteriorating situation in the labor market and the real estate market. For this, they have developed an ultra-expansionary monetary policy. (Very low interest rates, very fast creation of liquidity will be enhanced by the introduction of a new round of Quantitative Easing after that set up following the bankruptcy of Lehman, with the purchase a considerable amount of government securities (1, 000 billion) monétaire. 3. 6. 2 against creation. What would be an economic policy worldwide coordinated? The United States and Europe are penalized by the fact that some countries have very high savings rates, meaning that their previous application- higher is too low, which obviously hinders exports of the United States and Europe. This is a point often raised by the USA administration.

## **CONCLUSION**

The fact that countries have structurally too high savings rate is seen in the presence of structural external surplus, which is the case Asian countries (especially China and Japan, the oil producing countries, but also from Germany, which complicates the coordination of European countries. The United States and Europe could therefore certainly contribute to improving international coordination of economic policies by negotiating with countries that have external surpluses. This could be effective in Japan, Germany, with strong deformation sharing income at the expense of workers in these countries also to ask some countries (China in particular) to further open its internal market of Interior imported goods. It has been imagined two forms of concerted approach, co-operatives:

• between Europe, emerging markets, China to request the United States to lead a less expansionary monetary policy to limit the size of destabilizing international capital flows.

• Between Europe (excluding Germany) And United States to ask the emerging countries, China, Japan to boost their application inner and correct their excess savings, ask them also to open their domestic markets to foreign companies.

China's strong economic identity can fear many countries, but not because of china economy, but just because of it identity, that will never leave this nation.

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