

# The chinese century

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Is it true that China is the worlds largest economy as of now, and what are the future expectations? China enters the year 2015 as the world's largest economy (Stiglitz). The latest news show that China has truly become the world's leading economy and the US is number 2 after 142 years (Since 1872). The economy of the Chinese is worth \$17. 6 trillion while that of the US is worth \$17. 4 trillion. China's economy will still grow further: IMF estimates it to be 27 trillion in 2019.

The New York Times article " China's Economic Empire" by Heriberto and Juan America and Europe has become uncomfortable with China's rise economically. Is it true that China is taking over American and European companies? What is evident is that China has bought large companies of the west such as the American pork producer, Smithfield Foods and Club Med (HERIBERTO and JUAN). According to BBC News, Chinese companies have 2 ways in which they expand overseas: ' organically' through scaling their processes, or ' organically' acquisition of foreign rivals.