

China: the White Elephant versus the Dragon

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As Brazil, Russia, India and China, the BRIC countries, advance full-steam ahead; Jim O'Neil's decade-old prediction for this group of only four countries remains prescient. BRIC is growing an economy that will surpass the combined size of the great G7 economies by 2035. Very little is said, however, about China's shattering stories of the hordes of small business owners committing suicide, leaving China, or flat out emigrating to the west. It makes me wonder how much vested interest Goldman Sachs has in such predictions.

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