

China Is A New Economic Superpower

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China's Economic Rise and the Question of Global Leadership

Over the last few years, the International Monetary Fund (IMF), which is one of the most prestigious international financial institutions worldwide, has ranked China's number one economic superpower globally. It means that China has surpassed the United States, Japan, and other countries in the world. It is argued that it is because of its purchasing power, growth of domestic product (GDP), and its economic performance over the last thirty years.

Some people argue that the United States is still the economic superpower in the world since the larger population of China still languishes in poverty. Most iTech industries in China are American companies, and the United States still has the highest growth in domestic production. However, China has surpassed the United States and become the economic superpower worldwide due to the fact that China has the highest growth in domestic production, it has expanded investment to other nations, and it has experienced constant growth over the last 30 years.

China is the new economic superpower worldwide since it has experienced constant higher growth over the last thirty years. According to a report by the International Monetary Fund (IMF), China has had constant growth for years, which has made it expand its growth domestic product (Kamrany and Jiang 12). China's economic performance is very impressive and therefore, attracts investors from different parts of the world including the United States. However, the International Monetary Fund disclosed that China's growth in domestic production for 2014 is 17% of the total produced by the world, and the United States GDP stands at 16% of the world's GDP. This means that in 2014, China's GDP was higher than the U.S. by 1%, and it continues to expand annually. And therefore, China is the new economic superpower in the world.

Growth, Investment, and the Foundations of Chinese Power

Research indicates that over the last few years, China has expanded its business partnerships and investments to almost every part of the world. It has a huge presence in Africa, the Middle East, Asia, and even South and North America. Most of these investments are focused on the new economic frontier, such as green energy, roads and rail, and expansion of airports, which in return benefits the country from the return investment. The huge infrastructure investment China has put around the

world, which is sponsored or funded by the Chinese government, is significant evidence to show that China is the world's economic superpower. It is approximated that China has used over \$ 7 trillion over the last decades to invest in foreign countries' infrastructures, which are given in terms of loans and creating business opportunities for the Chinese. It shows a significant contribution to world affairs, which can improve the living standards of other citizens from around the world. Therefore, China is the new economic superpower globally. Its contribution to world economic affairs shows how strong its economy has evolved to be stronger worldwide.

It is clear that China's per capita income is about 8%-10%, and it has been constant over the last decade, which is below that of the United States. This is because of the population of China, which has a population of about 1.35 billion, compared to the United States, which has about 280 million (Desjardins 12). Therefore, there are poor people in China compared to the United States, but there are many millions in China in comparison to the United States. However, the low fertility rate in China is likely to expand per capita in the next years, and therefore, per capita is expected to improve above other countries. The fact that China has a higher population compared to the United States affects its per capita, but the number of millions in China and the United States is incomparable since China has millions of millionaires. Therefore, it shows the strength of the economy, and this makes China the new economic superpower.

The Chinese government has opened China for business investment and [study in China](#), with several companies from around the world putting their infrastructure in place to produce goods for sale in China and other parts of the world. Chinese companies have also expanded their business to every destination to make business deals. Chinese companies are found everywhere in the world and this shows signs of economic expansion and which means that China's economy has improved and the strongest globally. If it is compared to the United States and other countries, Chinese companies are doing business in every part of the world, unlike any other nation. In short, the trade between China and the rest of the world has increased and is huge compared to other nations. Studies indicate the biggest business partner in China is the United States, and it indicates that the United States imports more goods from China than any other country in the world (Fish 23). It is, therefore, evident that China produces more products than the United States and exports more to the U.S., and this gives it an economic advantage; therefore, China is the new economic superpower in the world.

Competition with the United States and the Future of Economic Supremacy

However, some people argue that the United States is still the world's economic superpower. It is argued that the United States has the largest per capita and has been the largest economy in terms of growth domestic products. It is also argued that the United States economy stronger than china since the living standards of Americans is higher than normal Chinese and therefore, it is obvious the country has the strongest economy. The United States pays workers better than China, and therefore,

it is still the world's economic superpower.

Nevertheless, China still remains the economic superpower, and the fact that the United States workers are paid higher wages than China does not make it an economic superpower. This is because the living standards of countries are different. Again, the standard of living in China is lower than that of the United States, and therefore, the Chinese cannot earn wages similar to those of United States citizens. It is evident that China's population is high compared to the United States, and therefore, the per capita cannot be the same since there are a good number of people who are poor and millionaires as well, and this is based on the fact that China has a higher population. However, China is a new economic superpower since it has the largest GDP at 17%, according to an IMF report. China has also been experiencing constant economic growth over the last 30 years, and therefore, it has expanded its investment to different countries throughout the world (Kamrany and Jiang 4).

In conclusion, China is the new economic superpower in the world since it has the highest GDP of 17%, and it has put investments in almost every country globally, which is a strategy for investment. The rate of unemployment is also low compared to the United States. There are also many companies that have invested in China, making it a country with the highest export volume compared to any other country in the world, and therefore, China is the new economic superpower in the world.

Works Cited

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