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0521621585 - Hong Kong Under Chinese Rule: The Economic and Political Implications of Reversion

Edited by Warren I. Cohen and Li Zhao

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On July 1, 1997, Hong Kong, the last vestige of British imperialism in China, will be restored to Chinese sovereignty, symbolizing the end of China's age of humiliation. The essays in this volume, prepared by several of the world's leading specialists on Chinese commerce, finance, law, and international relations, explain what reversion will mean to the people of Hong Kong and to those of us who invest, trade, and shop there. Will a Hong Kong ruled from Beijing continue to be a safe haven for those who live there and those who earn their fortunes there?

Deng Xiaoping once promised that China would leave the city alone for fifty years, presumably to enjoy relative political freedom and the blessings of unfettered capitalism well into the twenty-first century. Skepticism about Deng's promise, never absent, was reinforced when he ordered the crushing of dissent in China in June 1989, resulting in the Tiananmen massacre.

The contributors to this volume note that Chinese leaders have shown only limited comprehension of what the continued success of Hong Kong will require. Nonetheless, they are agreed that China will try to maintain Hong Kong's role in the international economic system and that the prognosis for the short run is good. In the long run, they fear that Beijing will inadvertently strangle the goose that lays the golden egg.

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The Economic and Political Implications
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Edited by

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