Best wishes to Stelle Hamin Colley. -Mulu Jug. 8, 2017.

## ECLIPSE

## LIVING IN THE SHADOW OF CHINA'S ECONOMIC DOMINANCE



## **ARVIND SUBRAMANIAN**

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Arvind Subramanian is on leave for public service from his position as the Dennis Weatherstone Senior Fellow at the Peterson Institute for International Economics. He currently serves as the chief economic advisor to the government of India. He has also served as senior fellow at the Center for Global Development. He advises the Indian government in different capacities, including as a member of the Finance Minister's Expert Group on the G-20.

He obtained his undergraduate degree from St. Stephens College, Delhi; his MBA from the Indian Institute of Management at Ahmedabad, India; and his M.Phil and D.Phil from the University of Oxford, UK.

By most accounts, China has quickly grown into the second largest economy in the world. In this controversial new book, Subramanian argues that China has already become the most economically dominant country in the world in terms of wealth, trade and finance. Its dominance and eclipsing of US global economic power is more imminent, more broad-based and larger in magnitude than anyone has anticipated. Subramanian compares the economic dominance of China with that of the two previous economic superpowers, the United States and the United Kingdom, and highlights similarities and differences. One corollary is that the fundamentals are strong for the Chinese currency to replace the dollar as the world's reserve currency. The final chapter forecasts how the international economic system is likely to evolve as a result of Chinese dominance.