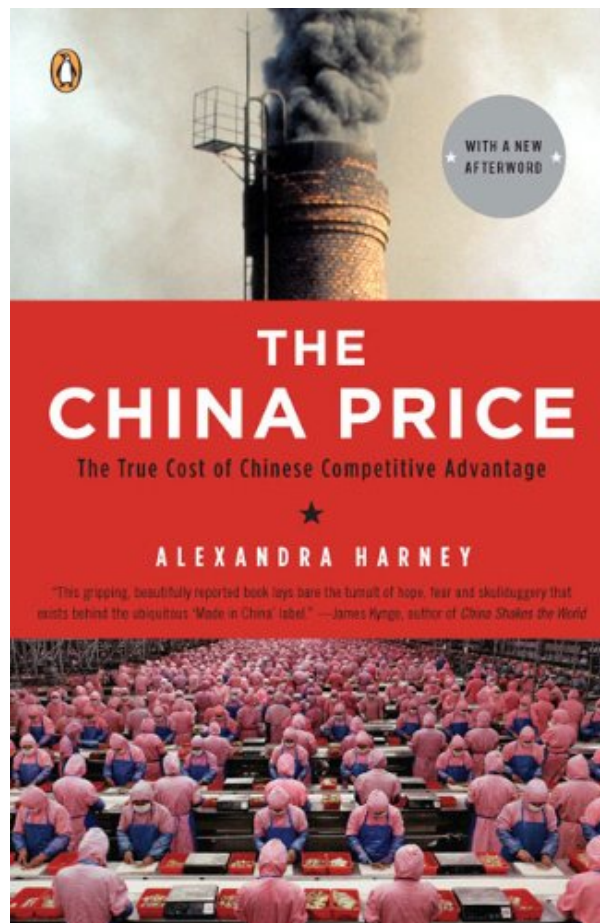
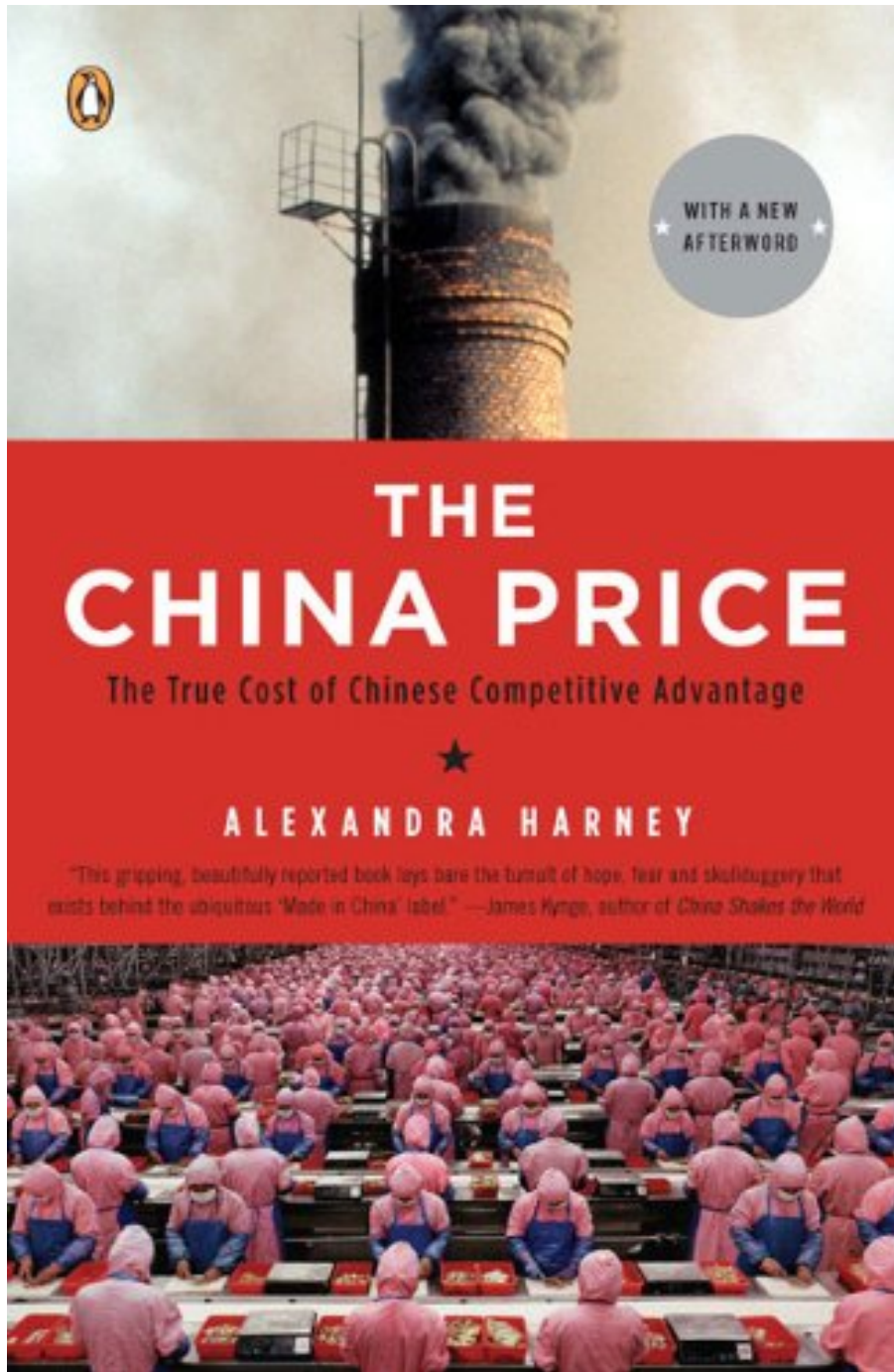


# THE CHINA PRICE: THE TRUE COST OF CHINESE COMPETITIVE ADVANTAGE BY ALEXANDRA HARNEY



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From Publishers Weekly

Dreaded by competitors, the China price has become the lowest price possible, the hallmark of China's incredibly cheap, ubiquitous manufacturers. Financial Times editor Harney explores the hidden price tag for China's economic juggernaut. It's a familiar but engrossing tale of Dickensian industrialization. Chinese factory hands work endless hours for miserable wages in dusty, sweltering workshops, slowly succumbing to occupational ailments or suddenly losing a limb to a machine. Coal-fired power plants spew pollutants into nearly unbreathable air. Migrants from the countryside, harassed by China's hukou system of internal passports, form a readily exploitable labor pool with few legal protections. The system is fueled by Western investment and, Harney observes, hypocrisy. Retailers like Wal-Mart impose social responsibility codes on their Chinese suppliers, but refuse to pay the costs of raising labor standards; the result is a pervasive system of cheating through fake employment records and secret uninspected factories, to which Western companies turn a blind eye. But Harney also finds stirrings of change; aided by regional labor shortages, rising wages and intrepid activists. Chinese workers are demanding—and gradually winning—more rights. Packed with facts, figures and sympathetic portraits of Chinese workers and managers, Harney's is a perceptive take on the world's workshop. (Mar. 31)

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"Presents the inconvenient truths about China and globalization that flat worlders have overlooked."

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"Anyone running a company that outsources manufacturing to China, or is thinking of doing so, needs to read this book."

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"The gritty, corrupt reality of the Chinese economic miracle is the great business story of our time and Alexandra Harney has got it."

-Karl Taro Greenfeld, author of *China Syndrome*

#### About the Author

Alexandra Harney was a reporter and editor at the Financial Times. She has reported from Japan, China and the United Kingdom, among other places. From 2003 until early 2006, she was the FT's South China correspondent based in Hong Kong, where she still lives. A 1997 cum laude graduate of Princeton University with a degree from the Woodrow Wilson School for Public and International Affairs, Alexandra was born in Washington, DC and currently lives in Hong Kong. This is her first book.

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In this landmark work of investigative reporting, former Financial Times correspondent Alexandra Harney uncovers a story of immense significance to us all: how China's factory economy gains a competitive edge by selling out its workers, environment, and future. Harney's firsthand reporting brings us face-to-face with a world in which intense pricing pressure from Western companies combines with ubiquitous corruption and a lack of transparency to exact a staggering toll in human misery and environmental damage. This eye-opening expose offers, for the first time, an intimate look at the defining business story of our time.

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#### Most helpful customer reviews

27 of 27 people found the following review helpful.

Good contribution to the China debate

By Paul Allaer

It's simply impossible to keep track of all the China-related books that come out these days. I mean, they're all over the place. I have a strong interest, both personally and professionally, and I try and read what I can, but quite a few of the recently released books seem to rehash the by now well-known theme of China as a manufacturing powerhouse and the correlating threat China may (or may not) pose internationally. This book, however, takes a slightly different take on things.

In "The China Price: The True Cost of Chinese Competitive Advantage" (336 pages), former Financial Times journalist Alexandra Harney delves into the ramifications, primarily for the Chinese, of the ever-growing demand for cheaper products. Harney focuses her research primarily on Shenshen (a city that has grown from half a million to about 12 million in a matter of 2 decades) and the surrounding Guangdong province. Harney demonstrates how a lot of Chinese companies escape the "social audits" many American companies nowadays insist on simply by keeping parallel/fake records on hours worked by/wages paid to Chinese employees. Indeed, the plight of many Chinese workers is deplorable, and not helped by the weak (if that) enforcement of Chinese labor laws by the Chinese government, and the absence of a strong labor union in China. How ironic is that, China being a (so-called) Communist country. Harney spices the book with lots and lots of personal stories of Chinese individuals she interviewed for the book, and that makes it for even more interesting reading.

Harney ends her book with this great observation: "In the end, as much as the responsibility seems to lie with Beijing, it also lies with the global consumer. Our appetite for the \$30 DVD player and the \$3 T-shirt helps keep jewelry factories filled with dust, illegal mines open and 16-year olds working past midnight." How true! And doesn't it strike you that the people who shop at, say, Wal-Mart every day are the very same people who tend to lament the fact that US manufacturing jobs are off-shored to China every day. We all make a choice, every single day.

9 of 10 people found the following review helpful.

Interesting and Objective!

By Loyd Eskildson

China's share of the world's manufacturing output by value-added was 2.4% in 1990, and 12.1% in 2006. In 2006 its biggest exports to the U.S. were electronic machines and equipment; that year the U.S. imported \$288 billion from China, vs. \$55 billion exported. The Economic Policy Institute estimates a loss of 1.8 million job opportunities since 1981 as a result of this trade deficit with China. Meanwhile, direct foreign

investment in China from 2002-2005 totaled almost another \$250 billion that didn't go to the U.S. either.

In 1980, American manufacturers produced 70% of apparel purchased in the U.S.; by 1990 it was down to 50%, and only 9% by 2006. America now only produces 1% of its citizens shoes; etc. for numerous other products.

"The China Price" points out that there is intense competition within China - its coastal export regions have over 1,000 clusters producing specific products such as ties, socks, microwaves, etc., and within those clusters manufacturers have hundreds of direct competitors. This is due to ease of entry - available start-up funds and assistance from Chinese officials eager to increase employment.

Chinese law limits overtime hours, requires a number of worker protections. Unfortunately, inspectors are typically overloaded, often corrupt, and frequently deceived by managers hiding factories that don't adhere to the rules. (These managers have also learned to deceive inspectors from American companies seeking to verify compliance with humane employment conditions.) At the same time, many workers will not stay if they don't get enough overtime to make the incomes they desire ("I didn't come here to sit!"), and fear of investing in government-mandated pension plans due to restrictions on their coverage.

And then there is the obvious pollution, especially from coal (producing a greater proportion of electricity than in the U.S.), and liquid effluents.

China's government is under enormous pressure from its citizens to provide jobs, particularly after the state-supplied sinecures have largely been eliminated. This, combined with even lower costs available in other nations (eg. Vietnam, India) do not bode well for America's "China problem" going away easily. (Common sense, plus Economic 101 tell us that it will continue until wage costs in China etc. roughly equal those in the U.S. In turn, that means we can look forward to eg. workers sleeping 12 to a room in factory-provided housing, and much reduced access to pensions and health-care - unless trade restrictions are imposed.)

The "bad news" about "The China Price" is that it often offers questionable or impossible statistics - eg. ". . . saved 80% to 100% . . ." (impossible to cut costs 100% - unless the product is delivered scot-free), "nearly one-third of the air over L.A. and S.F. can be linked to Asia" (what does that mean?) that damage the credibility of the book.

Bottom Line: "The China Price" explains why they are so price-conscious, and warns us that they're next move is likely to be into R&D, branding, and U.S. marketing (the "soft three" dollars of every four dollars spent in the U.S. for Chinese-manufactured products).

6 of 6 people found the following review helpful.

The China price and the Walmart price

By John C. Landon

Discussions of free trade sing its virtues, while the reality is something different: the unequal terms of that trade, especially vis a vis China and the United States, where two sets of rules are at work. One result is the 'China price' and the growing imbalance in trade relationships. The larger picture shows the other side to globalization: the exploitation of cheap labor, disregard of environmental law, and the generally totalitarian nature of this mutant form of capitalism. This book usefully presents the information absent from most public media discussions of the issues of free trade and is an eye-opener. However, the portrait given is of an unstable situation that can't last forever, whatever new mutation lies down the road. Residents of the United States have been caught up in an ambiguous contradiction, the destruction of domestic industry, and the addictive temptations of Walmartization. As the wheel turns from this unstable new development in global



capitalism to the next combination, some awareness of the disinformation created by 'economics' discussions in the United States is needed to correct the long-term destructive character of this confused, yet to some very profitable, constellation of capitalist trickeries.

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