

# How China's Economy Is Poised to Win the Future

## 中国经济准备好赢得未来

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President Trump has plenty of work to do during his 10-day tour of Asia in November. In Japan and South Korea, he must reassure nervous allies that an “America first” foreign policy does not mean the U.S. has ceded regional dominance to China. In Vietnam and the Philippines, he has to communicate deep U.S. interest in balancing China's influence in Southeast Asia.

2017年11月，美国的特朗普总统将会十分忙碌。在10天的亚洲访问期间，他将让紧张的日本和韩国盟友们了解，“美国优先”的外交政策并不意味着美国已经将区域控制权让给中国，他会和越南和菲律宾的领导人交流美国在东南亚继续制衡中国的意愿。

But the most important stop will be in Beijing, where Trump will meet President Xi Jinping for the first time since the Chinese leader heralded a “new era” in global politics at his pivotal party congress in October. Trump will try to project strength while calling for closer cooperation on North Korea and on resolving trade disputes. But he arrives at a moment when China, not the U.S., is the single most powerful actor in the global economy.

但他最重要的一站将是北京，习近平主席在今年10月中国共产党第十九次全国代表大会上宣布进入全球政治“新时代”之后，特朗普总统将会见习近平主席。特朗普将大力呼吁中美在朝鲜问题上更紧密地合作以及

解决贸易争端。此时，是中国，而不是美国，已然成为全球经济舞台上最强大的角色。

**The Chinese authoritarian-capitalist model wasn't supposed to survive in a global free market, let alone thrive. As recently as five years ago, there was consensus that China would one day need fundamental political reform for the state to maintain its legitimacy and that China could not sustain its state capitalist system. Today China's political and economic system is better equipped and perhaps even more sustainable than the American model, which has dominated the international system since the end of World War II. While the U.S. economy remains the world's largest, China's ability to use state-owned companies to boost the party's domestic and foreign influence ensures that the emerging giant is on track to surpass U.S. GDP in 2029, according to the Center for Economics and Business Research.**

中国的专制资本主义模式本不应该在全球自由市场中生存下去，更不用说还能够繁荣兴旺。近五年有一个共识，认为中国终将在某一天为了维护国家合法性会进行根本性的政治改革，而且中国的国家资本主义制度并不能持久。然而，今天中国的政治和经济制度比二次世界大战结束后主导国际体系的美国模式更为完备，甚至更可持续。根据经济与商业研究中心的研究结果，虽然美国经济仍然是世界第一大经济体，但中国有能力利用国有企业来提升中国共产党的国内外影响力，以确保这个新兴的巨人在 2029 年赶超美国的 GDP。

**The U.S. is hardly irrelevant. The dollar remains the global reserve currency, an exorbitant privilege that will likely last for years to come. Wealthy Chinese continue to invest in U.S. real estate and send their kids to U.S. schools. But the pillars of U.S. power—its military alliances, its trade leadership and its willingness to promote Western political values—are eroding.**

美国难逃中国的影响，美元仍然是全球储备货币，这一特权在接下来几年仍可持续。富裕的中国人将继续投资美国的房地产，并将子女送往美国学校接受教育。但美国力量的支柱——军事联盟、贸易领导地位和推行西方政治价值观的意愿，正在削弱。

**At the same time, the leaders of other emerging powers—not just Russia but also democracies like India and Turkey—are following China’s lead in building systems where government embraces commerce while tightening control over domestic politics, economic competition and control of information. This process has been in motion for many years, but China now has its strongest leader in decades, and the U.S. has its weakest. Americans and Europeans have always assumed that the long arc of human development bends toward liberal democracy. What if they’re wrong?**

与此同时，正在崛起的国家中，不仅俄罗斯，还有印度和土耳其这样的新兴民主国家的领导人都在和中国一道，不断建设国家政治体系，收紧对国内政治的管制，加强经济竞争力和信息控制。各国的努力进程已经持续了很多年，而中国现在迎来了几十年来最强有力的领导者，且美国恰逢最弱的领导人。美国人和欧洲人一直认为，人类社会的长期发展趋势是趋向于自由民主制，但如果这个观点错了呢？

**There’s an old, likely apocryphal story that, during a visit to China several decades ago, economist and free-market fundamentalist Milton Friedman visited a site where workers were building a canal. When he asked his host why the workers were using shovels and wheelbarrows rather than modern equipment like tractors, he was told that the project’s purpose was to create jobs. If it’s jobs you want, Friedman asked, why not give the workers spoons instead of shovels?**

有一个轶闻：几十年前，经济学家、自由市场的信奉者米尔顿·弗里德曼（Milton Friedman）访问中国的一个在建运河工地时问接待者，为什么工人们还在用铁锹和手推车而不用拖拉机等现代设备时，被告知这个

工程的目的就是创造就业机会。弗里德曼问：“如果是要创造就业机会，你们为什么不给工人发勺子，这样比铲子创造的就业机会更多？”。

**Times have changed since then, but not all that much—the reality remains that it is far easier for Xi to command Chinese officials to create and protect jobs than, for example, it was for Barack Obama to persuade Republican lawmakers to bail out the U.S. auto industry in the wake of the U.S. financial crisis. Beijing offers direct financial and political support for its strategic industries, 365 days a year. The government protects Chinese companies charged with stealing the intellectual property of foreign firms. It provides direct funding for strategic sectors. It writes laws designed specifically to help them grow. And it engages in industrial espionage and cyberattacks against foreign competitors.**

时代已经改变，但变化并不大——现实依然是，习近平命令中国官员创造和保证就业机会要比奥巴马做类似的事情容易得多。比如在美国金融危机时，奥巴马曾艰难地劝说共和党议员挽救美国的汽车行业。而在中国，政府一年 365 天不断地为其战略产业提供直接的财政和政策支持，政府保护那些被指控窃取外国公司知识产权的中国公司，为战略产业直接提供资金，中国专门制定相关法律帮助这些公司壮大，并支持他们对外国竞争对手进行工业间谍活动和网络攻击。

**This level of protection is especially important in an age when the most important variables globally will be the pace and scale of technological change. Automation has already upended labor demographics in the developed world; 87.8% of manufacturing jobs lost in the U.S. between 2000 and 2010 were the result of automation and improved technology, according to a 2015 study by Ball State University. Technological upheaval is now poised to displace hundreds of millions of workers in the developing world, including many who have only recently risen from poverty. But the**

**Chinese government's finer control of its economy will help absorb some of the shock that will have bigger effects elsewhere.**

在全球技术变革速度和规模无比重要的时代，这样的保护显得尤其重要。在发达国家，自动化已经开始颠覆传统劳动力，波尔州立大学 2015 年的研究表明，在 2000 年至 2010 年期间，美国制造业有 87.8% 的失业率，这是自动化和技术革新的结果。技术革新将导致发展中国家的数亿工人被取代，包括最近刚刚摆脱贫困的工人。不过，中国政府对经济状况的良好控制会有助于减缓这种冲击。

**Take China's big three oil companies. CNOOC, PetroChina and Sinopec have each benefitted from large infusions of cash from the state via state-owned banks. Similarly, the heavily indebted state-owned chemical giant ChemChina was able to acquire Swiss firm Syngenta and its biotech assets for \$43 billion only because the Chinese government made clear that food security in China is a strategic priority—and that the state would guarantee ChemChina's financial stability. Private firms benefit too. Telecoms firm Huawei is poised to dominate the global deployment of fifth-generation mobile infrastructure, particularly in developing countries, thanks to a hefty credit line from China Development Bank, which lends in support of the Chinese government's policy agenda. Trump can only envy the Chinese government's ability to use policy and subsidy to decide which companies will win and which will lose—and the power that that reflects on the ruling party.**

以中国三大石油公司为例：中海油，中石油和中石化都受益于国有银行大量现金支持。得到政府大力支持的国有企业中国化工集团公司以 430 亿美元收购了瑞士公司先正达（**Syngenta**）及其生物技术资产，因为中国政府曾明确表示，食品安全是国家的战略重点。中国政府也将保证中国化工集团公司的财务稳定。同样，私营企业也能受益。通信技术公司华为将主宰第五代移动通信基础设施的全球部署，特别是在发展中国家，华为的优势更加明显，因为国家开发银行为响应中国的政策，对华

为的信贷额度很高。中国政府能够用政策和补贴来决定哪些公司胜利，哪些企业失败，对此特朗普只能表示羡慕，这也让中国共产党在国内形象提升。

**But jobs and industry are not the only ways that China's leaders ensure political unity. They also use technology to bolster the ruling party's political control in ways that Western governments can't. As we embark on the world's biggest social experiment ever—entire generations interacting with society primarily through smartphones—we'll see enormous power for institutions that have the means to control those interactions and the data they produce.**

但保证就业率和行业发展不是中国领导人确保政治团结的唯一手段。他们也用科学技术来加强中国共产党的政治控制，而这一点西方国家也无法效仿。随着世界上最大的社会变革智能手机时代的到来，我们能看到有能力控制这些交互信息和数据的机构所拥有的巨大权力。

**In the West, companies use algorithms to expand profitability, while citizens use them to become better-informed consumers. In China, companies use algorithms at the behest of the government to ensure that citizens remain within the rules of order set by the political leadership. There is no better example of this than the “social credit system” that China is developing, a system that allows state officials to assess a person's financial data, social connections, consumption habits and respect for the law to establish the citizen's “trustworthiness.”**

在西方国家，公司使用算法来提高盈利能力，而公民则使用这些算法来成为更有知情权的消费者。在中国，公司根据政府的要求运用算法确保公民遵守国家领导层制定的规则。没有比中国开发的“社会信用体系”更好的例子，这个系统允许国家官员评估一个人的财务数据，社会关系，消费习惯和是否尊重法律，来建立公民的“诚信”系统。

Imagine a credit report that reveals whether you've ever committed a crime, been caught cheating on a test, been drunk in public, missed an alimony payment, been fired from a job, signed a petition, visited undesirable websites, been photographed at a protest or written something on the Internet that led administrators to question your loyalty to the state. A good social credit score could lead to a promotion, a raise, a better apartment, admission to a good school, access to state-approved dating websites, better stores, better doctors, the right to travel, a more generous pension and important opportunities for your children. A bad score could put you in jail.

想象一下这样一个信用报告，会显示你是否犯过罪行，考试作弊，公开场合醉酒，错过了支付赡养费，被解雇工作，签署过请愿书，访问过不良网站，在抗议活动中被拍摄记录，或是在网上发布让当局质疑你对国家忠诚度的言论。而良好的社会信用评分可以带来职业晋升，工资上涨，更好的公寓，更好的学校，能使用国家认可的约会网站，更好的商店，更好的医疗，旅游的权利，更丰厚的养老金和你孩子未来更好的机会，而糟糕的社会信用分数可能会让你进监狱。

The potential for intrusion into 1.4 billion personal lives is unprecedented. Published information on the plan by China's State Council says it is intended as a safeguard against, among other things, "conduct that seriously undermines ... the normal social order" and "assembling to disrupt social order [and] endangering national defense interests." The plan's ultimate purpose, according to Chinese officials, is to "allow the trustworthy to roam everywhere under heaven while making it hard for the discredited to take a single step." For Westerners, this is a shocking abuse of state power and an unthinkable invasion of personal privacy. In China, these are the tools officials will use to build a more "harmonious society." China's largest dating site, Baihe, already allows users to display their credit scores in their dating profiles.

这种侵入 14 亿人的私人生活的可能是前所未有的。中国国务院发布的文件表示其目的是防止“严重破坏社会秩序的行为”和“聚众扰乱社会秩序，危害国防利益”等行为。根据中国官员的说法，这个计划的最终目的是要“让失信者寸步难行，让守信者一路畅通”。对于西方人来说，这是令人震惊地滥用国家权力对个人隐私进行不可思议的侵犯。而在中国，这些是官员用来建立更加“和谐社会”的手段。中国最大的约会网站百合网，已经在用户的在线个人资料中显示其信用评分。

**But China's most important ambitions are in artificial intelligence. This is the space race of the 21st century, but one with a much more direct impact on the lives and livelihoods of citizens. The biggest technological breakthroughs in AI will demand the kind of planning and investment that the U.S. once poured into the Manhattan Project or the race to the moon. However, the U.S. government no longer has the political will to muster this kind of sustained long-term commitment and has outsourced innovation to Silicon Valley. U.S. tech firms will have the advantage if the race to develop AI depends mainly on experimentation and innovation in multiple areas at once. But China is the better bet to win if the decisive factor is depth of commitment to a single goal and the depth of pockets in pursuing it. The one certainty here is that Washington—and the representative democracy and free-market capitalism it champions—is not in the race.**

然而，目前中国最大的野心是在人工智能领域。这是 21 世纪的太空竞赛，对公民的生活和生计有更直接的影响。为了获得 AI 的最大技术突破，美国需要像曾经投资曼哈顿计划或登月计划那样投资 AI。但是，美国政府不再有这种持续的长期承诺的政治意愿，并且将这方面的创新外包给硅谷。如果开发 AI 的竞争力取决于多个领域的同时实验和创新，美国的科技公司确实会有优势。但如果决定性因素是长期坚持朝着一个目标的大力投入，那么中国将有更大的胜率。可以确定的是，倡导代议民主制和自由市场资本主义的美国政府并不具有竞争力。



To argue that China's system is better able to withstand the shocks of today's world is not to claim that it's better for those who live within it. Political repression and the lack of rule of law in China create injustice at every level of society. As local governments and companies in China struggle with debt, the state's ability to bail them out is not inexhaustible. Despite its investments in new technologies, automation and machine learning will displace large numbers of Chinese workers over time, creating long-term risks of social unrest. But for the foreseeable future, China is likely to remain strong and stable. Its international presence will continue to grow, and it is not short of ambition. In October, Xi said it was time for China to "take center stage in the world."

提出中国的制度能够更好地抵御当今世界的冲击，并不是说该制度对那些生活在其中的人来说更好。中国的政治压迫和法治缺失导致社会各阶层产生不公正现象。另外，中国的地方政府和企业债务缠身，国家“救市”的力量并不是无穷的。尽管中国对新技术不断投资，但随着时间的推移，自动化和机器学习将取代大批中国工人，埋下社会动荡的隐患。但在可预测的未来，中国有可能持续保持强大和稳定，中国的国际影响力将继续增长，中国不缺乏雄心。习近平在十月份表示，现在是中国“日益走近世界舞台中央”的时候了。

**The China striding into that spotlight is not guaranteed to win the future. In this fragmenting world, no one government will have the international influence required to continue to set the political and economic rules that govern the global system. But if you had to bet on one country that is best positioned today to extend its influence with partners and rivals alike, you wouldn't be wise to back the U.S. The smart money would probably be on China.**

迈向聚光灯下的中国并不确保能赢得未来。在这个破碎割裂的世界，没有哪一个政府会有足够的影响力来制定统治全球的政治和经济规则。但

是，如果你一定要赌一个能同时对合作伙伴和竞争对手施加最大影响力的国家，押美国大概不是一个明智的选择，赌注可能需要押在中国身上。

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