ARVIND SUBRAMANIAN’S BOOK, ECLIPSE, NAMED BEST BOOK BY CHINA BUSINESS NEWS

WASHINGTON—The Peterson Institute for International Economics is pleased to announce that Eclipse: Living in the Shadow of China’s Economic Dominance (2011), by Arvind Subramanian, has been named one of the three Best Books of 2012 by China Business News. Subramanian, a senior fellow at the Institute and at the Center for Global Development, shares this year’s Best Book honor with Henry Kissinger for his book, On China, and with Zhou Xiaochuan, the governor of the Central Bank of China, for his book, The Global Financial Crisis: Observations, Analysis and Countermeasures. The award was presented during China Business News’s annual conference in Beijing on November 24. Eclipse was published by the Peterson Institute and has been translated into Chinese, Japanese, and Spanish (forthcoming). There are more than 100,000 copies in print worldwide.

“We are extremely proud that Arvind’s book has been recognized with this award for its important discussion of China’s ascendance as an economic power,” said C. Fred Bergsten, director of the Peterson Institute. “The award demonstrates that Arvind’s historical and political analysis is spurring debate and discussion throughout the world, not just in the United States. He is in very good company with Dr. Kissinger and Governor Zhou!”

In the book Subramanian argues that China’s global economic dominance is likely to be more imminent, broader in scope, and larger in magnitude than is generally believed. He explains this dominance as a product of historical forces, economic policies and objectives put forward by China, and argues that the United States cannot do much to alter the trend. This conclusion challenges a widely held view that the right set of economic policies can retain the United States’ position as the most economically powerful nation in the world.

China Business News, one of China’s leading daily newspapers, is based in Shanghai. The award selection was made by a jury of influential Chinese academics, international economists, and finance executives. The other contenders for Best Book honors included Daniel Yergin’s, The Quest: Energy, Security and the Remaking of the Modern World, Robert Shiller’s Finance and the Good Society, former World Bank chief economist Justin Lin’s The Quest for Prosperity: How Developing Countries Can Take Off, and Nobel Prize winning economist Michael Spence’s The Next Convergence: The Future of Economic Growth in a Multi-Speed World.
About the Author

Arvind Subramanian is senior fellow jointly at the Peterson Institute for International Economics and the Center for Global Development. He is also coauthor of *Who Needs to Open the Capital Account?* (2012) and of a forthcoming book (with Aaditya Mattoo) *Greenprint: A New Approach to Climate Change Cooperation*. *Foreign Policy* magazine named him as one of the world’s top 100 global thinkers in 2011.

About the Peterson Institute

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