

Times Digest

THURSDAY, SEPTEMBER 5, 2013

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World Economic Power Shifts to the East?

By Suprina Berenyi



As the strength of the Chinese economy increases, a 'power shift' discussion dominates scholarly and media analysis of international affairs. On one hand, the eastward shift of the global economy seems today undeniable as Beijing acquires companies and assets in western countries at an increasing pace. On the other hand, China is the world's second largest economy in absolute terms, but per capita GDP is well below that of most Western nations. Will global power shift eastward as the giant grows further, or will China look to participate in a moderating role to ensure global stability?

This is one of many important topics that will be discussed at The Economic Forum (www.economic-forum.pl) September 3rd through 5th 2013, in Krynica-Zdrój, Poland. The Foundation Institute for Eastern Studies sponsors the conference which will be strongly attended by government delegations from Western and Central Europe, Russia, the US (among others) and Asian countries. There will be over 1000 discussion panels covering global economics.

The panel to discuss this possible shift in the economic power to the east includes Emmanuel Dupuy, President, Institut Prospective et Sécurité en Europe (IPSE), France, as moderator. Panelists will include: Dr. Fengbo Zhang, Leading Chinese Economist and New Yorker; Prem Shankar Jha, Former Adviser to the Prime Minister of India, India; Grzegorz Kolodko, Former Deputy Premier and Minister of Finance, Poland; and, Anne-Marie Lizin-Vanderspeeten, Honorary Speaker of the Senate, Belgium

Dr. Fengbo Zhang has worked to educate Chinese government and business leaders on international rules and standards to mutually benefit China and its Western partners. His intimate knowledge and insights into China's economic muscle are due to his long standing relationships with

senior academic and government officials in China. He has been advising the highest level of Chinese leadership in policy-making since the 1980s. As the first citizen of the People's Republic of China to receive a Ph.D. in economics from an overseas country / Japan, Dr. Zhang helped the Deng Xiaoping leadership promote reform and open policy. He introduced Western economics to China; initiated a Western national accounts system in China, replacing the Soviet Union's system; and completed and published the first China GDP. He has published more than 10 books, including *Analysis of Chinese Macroeconomy* - the 1987 winner of the Chinese National Book Award and a key textbook for major Chinese universities and government training.

Dr. Zhang will speak at the Economic Forum to discuss the new Chinese administration's shift in economic and business policy. Under the leadership of its new President, Xi Jinping, China is looking to redirect its economy from a production and manufacturing model to one that is consumer driven. Xi Jinping's administration is embracing a global focus on joint cooperation in developing business relationships that benefit not just China, but other countries that work with this new administration. As a result of this economic forum it is anticipated that a better understanding will emerge regarding the needs of China and economic investments in China.



Accompanying Dr. Zhang will be his Adviser and International Director of Global Management Consulting, Suprina Berenyi. She works directly with Dr. Zhang on projects which are mutually beneficial to China and its trading partners. She is also the Health and Wellness Director for BALCONY (the Business and Labor Coalition of New York), which focuses on building bridges between Labor and Business. BALCONY encourages business opportunities and job creation for New York businesses.