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Reviews

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(Delphine Lebsack)

DEUTSCHE KUNSTGESCHICHTE (2)



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RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 88 pages. Original publisher: Washington : U. S. G. P. O. , 2004. OCLC Number: (OCoLC)55692970 Subject: Capital market -- China. Excerpt: . . . 9 the Chinese government Are they fattening their cash accounts at our expense This trainload of new big IPOs of Chinese SOEs is heading over a rickety bridge. I resist the idea of U. S. investors buying pieces of Chinese Brooklyn Bridges, and who knows what else, because of Wall Street broker hype. I fear the Wall Street crowd that brought us the hi-tech bubble is now fast creating a new China bubble. We need to, at a minimum, shine a big new spotlight on how to perform proper due diligence on Chinese SOEs, and fast. I would ask whether a pause in this proc-ess is advisable before we have yet another financial scandal in our markets. Taken together, all this suggests that Chinas need to finance its economic expan-sion and support its state-owned enterprises with U. S. investors money demands the full attention of the U. S. Government. I would also join the Chairman in noting that today marks the end of what has been a diverse and prolific public hearing schedule for the Commission over the past year of our 2003 - 2004 reporting cycle. We held 10 hearings touching on a variety of economic and security related topics as mandated in our Congressional charter. Security issues ranged from Chinas military modernization efforts, cross-Strait rela-tions, and Chinas involvement in the North Korea nuclear crisis. On the economic side, we examined issues such as Chinas industrial, investment and exchange rate policies, its progress in meeting its WTO commitments, and the implications of all this for the U. S. economy, particularly the hard...



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