

Book Review

China and the Asian Economies: Interactive Dynamics, Synergy and Symbiotic Growth, Dilip K. Das. London and New York, NY: Routledge, 2013. Paperback, £29.99, 256pp, 978-0-415-72353-4, Hardback, £95.00, 978-0-415-72352-7.

The global economy is currently recovering the years lost since the 2008 Financial Crisis, with Asia leading the way in this resurgence. It is emerging as the fastest growing part of the world bounce-back and this is all to the good, as long as it lasts. In spite of the diversity of economies in the region, rapid growth has been instrumental in integrating Asian business in these markets. The new book reviewed below, *China and the Asian Economies*, analyses the rise of the key economies in the region in the latter half of the twentieth century, including towards its last decades that of the People's Republic of China and its implications upto the present times.

The author, Professor *Dilip K. Das*, who is Director of the Institute of Asian Business (IAB) at *SolBridge International School of Business, Woosong University*, in South Korea, zooms in on what he call calls the 'interactive dynamics' of integration in the region and sets out to explore the 'synergy' created by the Asian economies and by China. He clearly knows his way around these economies, presents his evidence very persuasively being a much-published author on the topic, having written or edited 30 books in the field.

After a Preface and Prologue, the author covers a great deal of ground in seven main chapters, namely, Emergence of Asia and Integration of China, Launching Economic Transition in China, Economic Growth in the Chinese Economy: An Ex-Post Perspective, Contemporary State of the Chinese Economy and On-Going Transition to a New Growth Trajectory, Evolving Pattern of *De Facto* Integration Between Asia and China, From Market-Led to Institution-Led Regional Integration in Asia and last, Maturing Regional Economic Architecture in Asia.

Professor Das deals with each of these themes in a critical, well-informed manner and manages to avoid the 'hype' of much of the financial press in presenting the case for future Asian dominance of the world economy. He then goes on to argue very strongly for a *trilateral* trade agreement between China, Japan and Korea specifically and for the deepening and widening of economic integration between Asian countries in general. As we know, the PRC is now the second-largest economy in the world, recently displacing Japan and many of China's firms are entering the top slots in the *Fortune 500* or *Global 2000*. However, this advance is only in *relative* terms one may argue and the US and other Western economies still command the absolute numbers and quality-of-life terrain! Again, greater economic integration has not pre-empted strategic and military tensions in East Asia, which have recently resurfaced again, particularly vis a vis China and Japan. So, where will it all end?

In under 250 pages, the author, who tends to take a positive, even benign, view of China's rise, presents the 'interactive dynamics' of Asian economic integration in non-technical language, such that the book is indeed appropriate for advanced under-graduates, MBAs and researchers, as well as interested managers and lay-readers. His prose-style clearly helps here, as it is very plain and to the point. The book is professionally published with good tables and figures but the font-size is unusually small by conventional standards. There are also many useful references, a solid bibliography but only a rather short index. This work may be particularly recommended in its paperback version for a student readership, as this edition is considerably cheaper than the hardback.

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