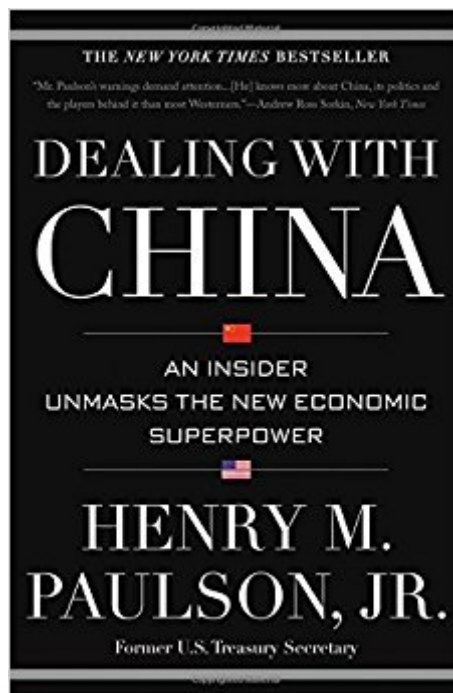




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Dealing With China: An Insider Unmasks The New Economic Superpower



Synopsis

Hank Paulson has dealt with China unlike any other foreigner. As head of Goldman Sachs, Paulson had a pivotal role in opening up China to private enterprise. Then, as Treasury secretary, he created the Strategic Economic Dialogue with what is now the world's second-largest economy. He negotiated with China on needed economic reforms, while safeguarding the teetering U.S. financial system. Over his career, Paulson has worked with scores of top Chinese leaders, including Xi Jinping, China's most powerful man in decades. In **DEALING WITH CHINA**, Paulson draws on his unprecedented access to modern China's political and business elite, including its three most recent heads of state, to answer several key questions: How did China become an economic superpower so quickly? How does business really get done there? What are the best ways for Western business and political leaders to work with, compete with, and benefit from China? How can the U.S. negotiate with and influence China given its authoritarian rule, its massive environmental concerns, and its huge population's unrelenting demands for economic growth and security? Written in the same anecdote-rich, page-turning style as Paulson's bestselling memoir, *On the Brink*, **DEALING WITH CHINA** is certain to become the classic and definitive examination of how to engage China's leaders as they build their economic superpower.

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Customer Reviews

"Delivers a highly personal, you-are-there feeling for how top players in government and finance staved off a disaster."-- BusinessWeek, on Paulson's *ON THE BRINK* "Engaging, well-written

narrative." --Wall Street Journal, on Paulson's ON THE BRINK"Henry Paulson was for better or worse the leader throughout the crisis. Throughout the book Paulson truly shines." --Daily Markets, on Paulson's ON THE BRINK

As the CEO of Goldman Sachs from 1999-2006 and then as the Treasury Secretary of the United States from 2006-2009 Hank Paulson has sat across the bargaining table from countless Chinese politicians as both a banker and a statesman. Since leaving Washington, the former Treasury Secretary has worked on bridging the gap between East and West through The Paulson Institute, which he describes not as a think tank but as a "think and do" tank.

From what I know of him, I like Henry Paulson. He has a laid back demeanor, seems a willing listener and is not overbearing in any way. However, as an author, I'm not so sure. His fascination with China is a bit puzzling, and the book is a bit boring. The book is primarily about Mr. Paulson's experiences with high ranking individuals in China and is divided more or less into three sections. The first relates to business experiences while he was at Goldman Sachs. The second, his involvement in China's economic development while he was secretary of the U.S. Treasury and the third and longest section, that is continuing, is about his relationship with China's leaders as the head of the Paulson Institute. The third section in particular, reads as if he is writing to the responsible Chinese officials rather than the general reader, as if he is expecting they will read the book. He is selling his services as they convert from a manufacturing to a consuming economy. He also offers help in the economical improvement of their environment. His premise is that communist or not, it is better to help the Chinese rather than be antagonistic or even agnostic toward them.

This is an indispensable guide for anyone who has to deal with China or wants to understand its transition into the modern world. Former Treasury Secretary Hank Paulson begins his tale in 1997 when he was at Goldman Sachs and met with Zhu Rongji to begin the process of a public offering of China's telephone system. He takes us through his dealings with a colorful array of subsequent leaders culminating with Xi Jinping. With an easygoing storytelling and narrative style, deepened by insight and candor, Paulson weaves together three strands in his book: 1. A rare up-close look at China's contemporary political and business leaders, showing how they think and maneuver. Few people have spent so much time with the top people of China or have such a keen eye for discerning what makes them tick. 2. An analysis of the challenges China faces in its process of economic reform and urbanization. As head of the Paulson Institute that he established to engage

with China, he has thought deeply about China's problems, ranging from debt to the need to design sustainable cities, protect wetlands, and become environmentally responsible. 3. A guide for how U.S. political and business leaders can best blend competition and cooperation to help China become a responsible part of an economic and political global order. Above all, the book is an enjoyable, lively, colorful read -- in addition to being a fascinating way to learn about what's really happening in China today.

Really great read and very refreshing take on China's transformation over the past 30 years. Paulson very clearly admires and respects China's leaders. With few exceptions they are portrayed as very smart human beings who care deeply about their country. In contrast to many writers, Paulson found the Chinese to be honest and forthright. It is noted that change comes slowly while consensus is built with large groups of decision makers. Frequent mention is made of the Communist Party's ongoing struggles to root out bureaucratic corruption and fraudulent business practices in a country with three times the population of the United States.

I won't echo many of the other reviewers, but this is an important book to understand China. I was encouraged to read about China's commitment to cleaning up the environment, and the challenges that come with incorporating that into their economic growth plans. Also pretty clear that Goldman's early work in China was an important factor in their going public in late 90's. Capital required for China was too much for a partnership to bear.

I've read a lot of books on doing business with China. Most try and fail to build solid and iterative principles. Most are poorly written. Paulson's book is the best I've read. A lot of this is due to the high profile deals he has done - he has very strong anecdotes and speaks therefore from a position of authority. I'd say this is required reading above all others for those trying to do business in China. In a nutshell, he puts it down to an ability to read the situation in China and tailor his deals to those greater objectives. USA needs people with the patience and understanding of China. Trump should read this and then maybe he would work pragmatically and not go on a populous inspired rampage and potentially cause a disaster between the two nations. Anyway I had to put this book at 3 stars because the last few chapters could have been put in another book. Too broad and most readers are exhausted by this point.

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