

## CHINA AND INDIA – TOWARDS GLOBAL ECONOMIC SUPREMACY?

BY RITA DULCI RAHMAN AND JOSE MIGUEL ANDREU

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### Introduction to the Book and Author:

This book examines the economic aspects of both China and India. Currently, the two most discussed countries in Asia are seen as the driving forces of Asian economics, taking off. The first is a country with abundant economic opportunities, similar to other

developing nations, which aim to maximize exports to China and invest heavily in it. However, it has recently become the focus of Western governments' interest, as its massive industrial exports flood US and EU markets, limiting domestic industrial employment growth in the West.

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Meanwhile, India has started to attract attention, mainly due to the surge in its IT services exports, with its current economic status appearing comparable to China's position in the early 1990s.

Long-term econometric projections suggest that these two countries, which today possess extraordinary growth potential, could, within fifty years, rank among the top economies and hold significant political power alongside the US. Conversely, some approaches that focus on their low micro-welfare indicators and internal political issues—such as China's ongoing transition to democracy and possible delays or arrests of reforms in India—predict challenging times for maintaining their high GDP growth rates.

The author, Rita Rahman, has 26 years of experience in international relations across various fields, including trade and investment, migration, conflict resolution, and development cooperation. She has served on or chaired several European and Dutch governmental and non-governmental organizations, such as EECOD, CCME, ECLOF, and Fondad.

The second author, Jose Andreu, is a professor of

economics at the University of Seville, Spain. He has also taught economics at the Basque Country University, the University of Alcalá de Henares, and UNED, the Open University of Spain.

### Chapter 1: Introduction

This chapter contrasts various important points, like the birth of two giants, the common and diverse economic traits of China and India. On the other hand, discuss the initial economic underperformance of China and India. Brilliant behaviour of both countries in economic positions. Importantly, here also discussed the success of China and India, likely reactions of the West, and the two countries' great economic expectations. All these points have details discussed in the chapter.

### Chapter 2: Growth theory and development policy

This chapter explores the thinking process of the non-strict economic factors as a precondition for Growth and development, sources of economic growth, growth dynamics, the problem of population in developing countries, and the growth and structural change. Additionally, authors have already discussed the other important points, like growth in an open multi-sectoral

economy and fundamental variables for inducing economic growth: application to the cases of China and India.

### **Chapter 3: Brief History of the Economy of China since 1949.**

This chapter discusses the importance of applied policies of China in the last five decades, the demography and labour market in China, the evolution of the income distribution in China, the evolution of domestic investment in China and additionally authors also discussed the the China and the development of International economic relations and some basic observations in the macroeconomics performance of China. These curtail aspects have been discussed in great detail.

### **Chapter 3: Brief History of the Economy of China since 1947**

This chapter discusses the importance of the biased treatment of the economy of India under British Rule, the evolution of agriculture since independence, the Indian industrial policy, and the industrial public sector. Mainly, authors prefer to study Indian demography and employment, the financial capacity of India, and the trade orientation of India since 1947. All these points have details discussed in the chapter.

### **Chapter 5: A Joint Economic Analysis of China and India: Opportunities and Challenges.**

This chapter discusses the importance of the current economic situation of China and India, the recent economic evolution of China and India (1980-2003) in the Asia and World context, China, India, and the new direction of international trade of goods, and the financing process in China and India. On the other hand, the External new position of China and India and implications for the future, current internal obstacles, and economic perspectives of China and India, and

their economic future. These curtail aspects have been discussed in great detail.

### **Chapter 6: China, India, and Possible Hindrances from Abroad**

This chapter contrasts various important points like the international political context, the battles for keeping current privileged positions and their limitations, and the probable strategies of China and India in the current commercial world. Additionally, authors also discuss the economic impasses in the West as a consequence of wrong internal policies, with the future of both countries in terms of dependency on parity. All these points have details discussed in the chapter.

### **Chapter 6: Conclusion and insight into the future**

In this book, both authors have discussed the possibilities of the economic supremacy of both countries. Mainly, China and India, currently the two most widely discussed countries of Asia, are considered to be the wings of the asian economics. The first one is a country with plenty of economic opportunities for developed countries, which try to maximize exports to China and invest massively in it. Nevertheless, it has recently become a country almost feared by Western governments, since its overwhelming industrial exports already seem to flood the corresponding markets of the US and EU, thus limiting the internal creation of industrial employment in the West.

**Recommendation:** In "*China and India – Towards Global Economic Supremacy?*" both authors provide a comprehensive comparison of the strategies of global economic outlooks, highlighting their characteristics and the importance of claims and counterclaims. This book is highly recommended for readers, scholars, and researchers interested in understanding global supremacy and various strategies of both powerhouses.

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