

A PRODUCTION BASE ON THE SILK ROAD: AN EVALUATION ON THE DEVELOPMENT OF CHINESE ECONOMY

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Abstract: In the recent years, one of the most spoken issues, not only spoken about them but also the most discussed ones, is Chinese economy. When Chinese economy is examined, it is seen that it is a dynamic that is growing the most rapidly all over the world. Especially, with the reforms it realized beginning from 1978, China became the most exporting country and the most attracting foreign capital in the world, following USA. The aim of this study, by examining, in particular, the last 30 years of enormous Chinese economy, is to assess the process from less developedness to becoming the production base of the world from economic point of view. The main argument of paper is that, for China to be able to restore its growth, improvement, and economic transformation to a healthier structure, its economy has entered a structural transformation process. Much as the outcomes China that has a long history obtained from economic point of view are converged to capitalism, its administrators did never put capitalism into words. Thus, Chinese economy, the second largest economy of the world, is termed as socialist market economy. Chinese socialist market, in respect with that it has today reached the point, is a great economic and global actor that was opened to the world, and that has a foreign trade surplus.

Keywords: Silk Road, Chinese Economy, foreign capital investment, reform

JEL Code: 053

İPEK YOLU' NDA BİR ÜRETİM ÜSSÜ: ÇİN EKONOMİSİNİN GELİŞİMİNE İLİŞKİN BİR DEĞERLENDİRME

Özet: Son yıllarda en çok konuşulan ve konuşulmakla da kalmayıp en çok tartışılan konulardan biri Çin ekonomisidir. Çin ekonomisi incelendiğinde dünyada en hızlı ve en çok büyüyen bir dinamik olduğu görülmektedir. Özellikle 1978 yılından itibaren gerçekleştirdiği reformlarla en çok ihracat yapan ülke ve aynı zamanda Amerika'dan sonra en çok yabancı sermaye yatırımı çeken ülke Çin olmuştur. Bu çalışmanın amacı da devasa Çin ekonomisinin bilhassa son otuz yılını incelemek suretiyle az gelişmişlikten, dünyanın üretim üssü olmasına giden süreci iktisadi açıdan değerlendirmektir. Makalenin temel savı ise; Çin'in büyümesini, ilerlemesini ve iktisadi dönüşümünü daha sağlıklı bir alt yapıya kavuşturabilmek için ekonomisinin yapısal bir dönüşüm sürecine girmiş olduğudur. Uzun bir geçmişe sahip olan Çin'in iktisadi açıdan elde ettiği sonuçlar her ne kadar kapitalizme yakınsansa da yöneticileri hiçbir zaman kapitalizmi dile getirmemişlerdir. Nitekim dünyanın en büyük ikinci ekonomisi olan Çin ekonomisi sosyalist piyasa ekonomisi olarak adlandırılmaktadır. Çin sosyalist piyasası bugün geldiği nokta itibariyle; dünyaya açılmış, yüksek ihracat rakamları olan, dış ticaret fazlası olan büyük ve küresel bir ekonomik aktördür.

Anahtar kelimeler: İpek Yolu, Çin Ekonomisi, yabancı sermaye yatırımı, reform

Jel Kodu : 053

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1. Introduction

The Silk Road, beginning from to China and extending to Africa, connects the three continents, Asia, Africa, and Europe, to each other. It lent its name from silk, the most valuable material of that period and both a commodity and medium of exchange. From the old ages to the present days, among the countries being effective commercially, culturally, and economically on the Silk Road, the most occupying country the economic agenda is China. The process beginning with the agricultural reform in 1978 was combined with the reform in 1980s and today's China emerged. While China, on the one hand, was attracting the foreign capital investments into its boundaries, on the other hand, continued to give support to its domestic producers. Thus, domestic producer, encouraged more production, played a great role in the economic development. In respect with the export figure and foreign trade volume, China taking places in the first ranks, by means of these figures, has also proved the large share it obtained from globalization. Hence, the studies carried out on the internal and external markets confirm this proof. High export figures of China sometimes make a current issue the discussions it became dependent on the foreign trade and this dependency that is possible will make China more sensitive to the global wave and shocks. This sensitivity, while examining and assessing such a large economy, will become an opportunity for us to confirm that it should be read better the elements that provide its improvement and transformation.

Map 1: Silk Road



2. Silk Road

The Silk Road, lent its name from the silk a major good transported, the most used both in BC and AC, and of course, today, and one of common commercial routes, in B.C. years, connected Chinese and Rome Empires to each other in commercial meaning. In B.C. 50, and here the trader from Parbia made transaction as agent (Steger, 2006:46) the Silk Road reaching Italian Peninsula (Steger, 2006:46) has an importance in the world trade from the point of both our country and China and all world economies. The increasing share of the countries on the Silk Road (China, Turkey, Turkmenistan, Kazakhstan, Russia, Kyrgyzstan, Uzbekistan, Tajikistan...), one of the oldest trade roads, in today's world trade is the most

obvious indicator of that this oldest trade road is still also one of the most active and effective commercial routes. Apparently, the growth rates that are promising of countries on the Silk Road will get the importance and effect of this commercial route continued. For example, China has been still continuing to use the Silk Road in Central Asia and its own eastern seaports (Friedman, 2012:125).

This road, through which the goods such as silk and spices were transported, rapidly improves at the present days in the way of becoming energy transfer line. Together with detecting and processing the new energy resources. Only evaluating the Silk Road as a commercial road connecting Asia with Europe will be to ignore the historical and cultural dimension of this road that serves the archive of history and culture for thousands of years. The Silk Road not only transported Chinese Civilization to the world, but also, for example, India originated Buddhism reached and spread Fareast via this road.

The north route of the Silk Road passing through the west of agricultural basin, according to the definition by Herodotus in B.C. 450, passes through the caravan road, on the Tanrı mountains, beginning from the mouth of Don River and ending in the city Kansu in the west of China, and also its south route begins from Mesopotamia (Küçükıldız, 2012:61). In our country, Silk Road begins from Antalya and passing through Gaziantep, reaches Iran and Afghanistan (Küçükıldız, 2012:61).

When we regard to it from the point view of today, especially China, the producer and supplier position of Asian countries particularly reveals the need of developing logistic networks between East and West and because of this, modernizing the Silk Road is an opportunity for global economy. Thus, economic activities of Central Asia will be diversified (Kulaklıkaya, 2013). Silk Road bringing both commercial and cultural diversity and wealth in the nations taking place in the area, beginning from China and through Central Asia and Caucasians, reaching Europe, lost its boom together with geographical discoveries (Küçükıldız, 2012:59), but when we regard to the economic and political polices of today, it is seen that reestablishment has been conducted in respect with its geopolitical position and the increasing economic effectiveness of the countries in the vicinity of it.

3. China: Poor or Less Developed?

The country economies in the world are classified according to their richness or poorness in terms of the developedness level. When what is under consideration is richness, it is necessary to consider whether the developedness level is an absolute or relative concept. Because if there was no developed, rich and high welfare level economies forming one part of these concepts emerging after Second World War, the concepts and qualifications such as less developedness and developing would not emerge (Aren, 2011:191-192). But, undoubtedly, all countries on the earth was rich or poor before this date. That these concepts are mutually in interaction draws a conclusion that they are relative. And on just this point, it is important to discuss and understand the waking process of China and qualification of becoming the factory of the world it has obtained at the moment. China that has the most crowded population and the second largest economy of the world exhibited a characteristic to be less developed country in large part of 20th century and experienced the disadvantages of this situation on the basis of not only nation and government but also on that of individual. This disadvantage reflected on the Chinese citizens as lowness in the income level and living standards. China, in its struggle, defining the problem of less developedness and diagnosing it, successfully skipped the first step. Especially after 1980s, Chinese administrators very clearly recognized that they were far below the world standards in

production and marketing and the fact that they should benefit from the world to be able to reach the standards.

Thus, they benefitted from the USA and Canada originated multinational companies in production and from Hong Kong and Taiwan in marketing and sale. Hence, the fact that China defined the problem of less developedness very well and that identified the solution felicitously are clearly understood from its power of today's production, sale, and export and this reality has been accepted by all economies of the world. China attributing its developedness to its success in the world economy overcame its technological backwardness and today became a global production base. This global base had its country benefitted from the technology the developed countries produced by means of multinational companies and thus, on the one hand, while learning, on the other hand, it made the developed countries advantageous for itself. In this advantage, the contribution of Chinese educational system should not be forgotten. For, it will not be wrong to attribute the realization of China this breakthrough before India and in healthier way to its educational system. Via the increasing potential of China together with the education, the relevant industrial branches have rapidly reached the contemporary level. Thus, China managed to develop the production technology, industrial development, and knowledge level together and the most importantly, to use these in a useful way so that the problem of capital will be overcome. Inasmuch as China can learn the developedness components in such a way that it will bring maximum benefit and then use it, turned to its own favor the high profit and advantages the multinational companies provided and this reality is the most rational point distinguishing China from the other developing countries. It not only transferred the technology that is just ready but also information by means of multinational companies.

Hence, it also accelerated the process of economic improvement and made it more permanent. It brought the resources it obtained from multinational companies into its own national resource and thus increased the rate of being able to invest from its own resources. Apparently, the concern of China to make the developedness permanent is in fact an indicator of that it sees in quite well the global economic system and the facts of capitalism driving this system and also its continuity. The case is not only improving and developing, but also sustaining this across the global world process. The case of China at the moment is its target to spread the development to all population and it will be able to realize this with only social equity. That is, enlarging the cake should not only be enough, but also one should succeed to equally distribute to each individual.

4. The Awakening China and Integration Process with Global Economy

While scrutinizing Chinese economy, undoubtedly, it would be wrong not to refer to the concept of globalization. The concept of globalization having the different definitions is that the economic, political and sociological relationships become timeless and non-space. Polat (2002), in his study, defined globalization as a common name of transformations the physical, normative, and symbolic elements emerging in the changing world conditions formed by an influence different from the previous one (Polat, 2012:51). Globalization eliminating the national borders and gaining speed together with industrialization, today, also develops the international trade actualizing on the world in the same speed. Increase of international trade, and in turn, of the links between countries is the most important factor in our qualifying China as the "awakening China", because the commercial partnerships that becomes fact on the world foster this awakening. In addition, for some reasons such as that US Dollar is a currency unit that is acceptable and used in the world, the economic relationships of USA keeping globalization under control and even being center of

globalization with China also multiply the effects of awakening of this giant. According to the data of World Bank and IMF, China takes more share from the increasing world trade compared to the other countries. The increase of this share every passing days brings China into the position of the factory of the world. On the one hand, China experiencing the positive effects of globalization we mention about, like in some other countries; took its share from the instable economic development. China experienced this case of instability in the front of labor that is particularly cheap and the amount of monthly wage obtained by the labor is of the evidences of this.

In China that was poorer than Kameron in the large part of 20th century and administrated by communism, at the end of 1950s, millions of people died of famine; in 1960s, university system was collapsed; and educated citizens were obliged to work in rural areas (Harford, 2008:264). We see that China initiating the reforms in 1978 had an extremely small place in global economy, when one reached to 1990s. From 1978 to the mid -1990s, concentrating on increasing the agricultural effectiveness and the primary goods such as oil in export became the main factors from the point of growth process of China and instead of one program for all country, the programs that are consistent with their own conditions were prepared for each geographical region and economic sector (Aktaş vd, 2012:35-38). In addition, direct privatizations of public enterprises that is the major feature of reforms applied is under consideration and thanks to this, any personals were not removed from public enterprises and any decrease did not occur in employment (Yılmaz, 2012:39). In the frame of the aim for the growth of economy, beginning from 1990, limitations were largely removed and as a requirement and result of free market economy, the works on the foundation of banking system were started (Yılmaz, 2012:39). But, at the present days, banking and finance sectors in China are still problematic. This problem is especially with the credit leg. But, even though all of these negativities, how has China arrived to its today's economic level? It will be more appropriate to give the answer of this question together with globalization. The increase of effectiveness of free movement in the world became extremely effective. The most striking actual example of this situation is China (Greau, 2007:77).

According to Harford, the answer of this question depends on (Harford, 2008:265);

1. the highway and railway network;
2. educational system;
3. working of everybody – women, men, young people, and old people,
4. turning of savings made by individual into investment by the government
5. having the human resources, infrastructure, and financial capital that are necessary for the traditional models of economic growth.

China, together with these advantages, entered the global economy with labor intensive goods and invested the foreign currencies it gained via export on the raw materials and new technology to reconstruct the country (Harford, 2008:279). The technology and capital that are brought into together with the cheap labor, i.e. foreign direct capital made China the cheapest production center of the world (Palley, 2005:280). It is not necessary not to forget the share of foreign capital. Especially, American and Japanese companies, investing on transportation and electronic, transformed this country into the advanced technology producer and the investments of interest kept the Chinese reforms in the right direction and made a contribution to the sustainability of competitive process of China (Palley, 2005:280). The other point that should be understand here is that the domestic market of China has a satisfactory growth and development potential in terms of investor. This potential has already accounted for that China can attract more foreign capital investment compared to the

other developing countries. Chinese government, in addition, applied the principle of “National Treatment” that provides an equal treatment for the domestic and foreign investors (Bakkal vd, 2012:58).

In respect with today, China, whose place in world economy is foreign trade based, were governed by socialist system since 1949, but from time to time, the governments, partly reducing the control of center in allocation of economic resource, gave chance to the new firms, on the other hand, continued to protect the firms in strategic sectors (Dural, 2007:38). Thus, the resources were begun to be used more effectively and providing the political stability, dynamic growth were realized (Dural, 2007:40).

China is a global economic actor that can realize the production of exportable goods and services in its own country borders. China worrying and, so to speak, frightening the other economies in the world is in our face as an effective and serious problem, but a main problem in economic stage. According to Greau (2007), China is the most actual representative of capitalist economy surrounded by a communist political hierarchy and this proves that a capitalist economy will fit to a political superstructure taking place the opposite side of its respective social ideology of capitalist economy. A point that should not be ignored in this evidence is district – maybe contrast- between the capitalist production structure of China and its political structure. China having the most population in the world seems to accept the export as an instrument in the way going to the development. As the best evidence of using the export as an instrument, the share of this instrument i.e. export in national income in export can be indicated. This rate continuously ranged more than 25 % in China; that is, at least one –fourth of national income were provided by export. As it will be recognized, this rate is quite high and the increase rate of export in China is much higher and potent than the increase rate in national income. This structure of China that is effective in being high of its commercial relationships with USA results in USA to give trade deficit in the face of China. This case is an indicator of that the commercial relationships between USA and China were in the favor of China. Despite all of these advantages, the reality of insufficient infrastructure of China in the energy area should not be forgotten and this reality seems to rasp the steps of China in the direction of becoming factory of the world in the next years. The coal beds China currently has and becoming dense in the north of country do not suffice to the production potential.

The large contribution of foreign trade to the growth of China accounts for China to lead in the developmental process in the world and to be the busiest (Greau, 2007:78).

According to Greau (2007), there are four causes of that Chia has acquired the export markets. These causes are;

1. Being in active of companies with foreign capital in China: Especially, Japanese and American companies, founding factories and workshops, made production and consequently export by means of cheap Chinese labor force. The production realized in China also became diverse than that foreseen.
2. Especially large American and European distributor firms became effective in addressing the manufacturing activities to the another place, because there is almost no manufacturing product, whose production was not moved to China.
3. Low Relative Wage: Thus, China increases its actual contribution share in the world every passing days.
4. Reasonable Transportation Prices: This item supports the item of low relative wage. China turned its expenditures in the transportation area into advantage in the production are.

Except for all of these, after 1980s, the free regions, especially located to the south and east coasts had been effective in the export increase of free regions. In 2002, after it became the member to World Trade Organization, the investments of foreign capital it drew to its country (Dural, 2007:40). China has an increasing trade volume especially in the market of textile and ready-made (Baklacı, 2007:132). But, as many countries in the world, the export of China fell by 30% after 2008 global crisis (Dursunoğlu, 2009:96). Due to the fact that the economy is export based, this economy that are more vulnerable to the external shocks, also the amount of foreign capital it has, reduces its sensitivity of this. Thus, by means of specific economic regions, first founded in 1979, it will be true to say how felicitous the work of attracting foreign capital is. At the moment, China, a country attracting the most foreign capital, following USA, especially together with its membership to World Trade Organization, became attracting more foreign capital.

According to the ranking of per capital national income, China, neither rich nor poor, together with the countries such as Brazil and Argentina, takes place in the group of middle income countries (Dasgupta, 2011:32). China advances in the direction of making feel to its economical developedness to each individual in its country. Undoubtedly, it is necessary to consider these features of China while talking about the world and its economic future. For example, in the last 30 years, China showing growth holds approximately one-fourth of world population (Friedman, 2012:123). A large part of Chinese population live on the lands 20 miles inside from the coast in one-third part of the country in the east (Friedman, 2012:125). The coast sections get the largest share, in the meaning of wealth and development, from economic improvement rather than internal sections. Becoming rich of coast sections began in the mid-19th century with the use of coasts in international trade, but less developedness in the internal sections continued and communism coming together with Mao triggered this course (Friedman, 2012:125-126). The president declares the strategy of China mainly preferring to spread its development and developedness over the years with the following statement: “Follow calmly, be ready for action, conserve your abilities, and be sufficient to be successful” (Yılmaz,).

The other dimension of these strategies are savings. In response to the highest level of growth, the welfare level of the important part of its population is still extremely low. In addition, China is a country, whose individual saving rate is high and the main reason for this is insufficient social security system (Özatay, 2011:184-186).

In fact, although China economy fluctuates from time to time over the history of reform, it has an increasing course in the rates of saving (Barnett ve Brooks: 2010). As a result, it will not be wrong to say that savings that sometimes decrease, sometimes increase, but generally are in the tendency to increase replaced with the security system of the future for the Chinese people.

5. Instead of Conclusion

China has been growing for thirty years in an earlier unseen rapidity in the example of any country. China, whether or not it will be one number economic and political power of the world, superseding USA in a near future is continuously discussed and wondered; with the application of socialist market economy, has opened its doors to the world, especially foreign capital, with some other instruments. This situation is a return of globalization for China, rather than a preference. This situation gained acceleration, particularly in the year 2001, with the membership of World Trade Organization. The process of membership specifically in the favor of foreign investments. Foreign capital investments under

consideration especially concentrated on the coastal cities and thus foreign capital unwittingly became supporting the developedness gap between the coastal and inner sections. These crowded population experiencing a different developedness level is major resource of cheap labor. In respect with this feature of its, economy, by means of cheap labor costs, is based on the production and export.

China having a foreign trade centric place in the world economy, leaving the self-enclosed economic model it applies, provides today's export figures and economic growth. In respect with today, a foreign trade volume exceeding billions dollars is the most important actor of economic development process of China. The cheap labor China has reflecting on the other economies in the world negatively, allowing a high competitive power for China, conduced China to leave behind the countries in its own segment. China, thanks to the foreign demand to the goods it produces, seems to be able to compensate the stagnation in economy temporally. In fact, the developing China also serves the global development by means of specialization. Hence, while examining these countries, referring to the cheap and also specialist labor force will be more objective the export figures it has, because the contribution of labor force it has to the foreign trade volume of interest is extremely high.

In summary;

1. The influence of China on the world trade became a threat for a number of economy. This threat, especially by USA, returns to China as economic press with the application demands such as revaluation.
2. China is a country giving the most current surplus in the word and a great part of its foreign currency reserve is in US Dollar.
3. In Asia, it has begun to share the responsibility and power with Japan. Here, it should not be ignored that China sold a large part of its production to USA, invested a big majority of its income on the papers of American Treasury; and in turn, is a financier of American deficits (Eğilmez, 2012:162). Because of this, each crisis America experienced and will experience after this, due to commercial connection between two countries will affect China, in turn, the countries in the supply chain of China (Roubini ve Mihm, 2012:131).
4. Paper money was first used in China in 1024 (Eğilmez, 2012:164).
5. In the last global crisis, it is foreseen that China, in contrast with the world, exhibiting growth, with the increase in its national income in the future period, places to the first rank in the world, leaving behind America (Çoban, 2012:237-243). In this growth realized in 2008 crisis, foreign trade surplus and balanced interest rates had been effective. In addition, together with this crisis, the increase of demands of the consumers, whose national incomes fall, to the Chinese goods that are cheaper made China profitable in the crisis (Karabıçak, 2010:258).
6. From the export competition of China, a number of countries, especially Turkey, were affected in the group of labor intensive goods. China not neglecting labor intensive sectors is also highly successful in the industry, whose technology and value added. That is, from export competition, exposure did not occur in only the group of labor intensive goods.
7. To the competitive advantage Chins obtained in the global economy, the contribution the applications of low exchange rate provided should not also be forgotten
8. In respect with its specific expenditures and financial system, China exhibiting a capitalist characteristic does not provide a clear distinction with capitalism about capital formation, because capital production is not constituted by the market in the rate of 100% (Friedman, 2012:126).

9. In reaching of China economy the high growth rate and in the amount of foreign currency reserve, the influence of chronic saving deficit of USA is quite much (Karaçor vd, 2012:155). The power behind high growth indicators is the developments in foreign trade as well as private, collective, and foreign capital enterprises (Bakkal vd, 2012:10). China, one of the most receiving foreign capital economies (Zeng, 2005) owes this result to the policy of foreign expansion it realized.
10. According to the data of TR Foreign Ministry, the share of China in the world trade is over 10%.
11. According to the official Chinese statistics, China growing by average 9.5% in the period of 1978 -2003 (Yılmaz, 2012), according to the expectations of IMF and World Bank, in the following ten years, will show a growth in the range of 7-8% (In this period, the expectation about the growth of world economy is around 2.9%).
12. In China adopting socialist market economy, the government is still the basis of economy.
13. Depending on the rise of China in the global economy, oil consumption also increases every passing day. It is foreseen that China will be foreign dependent in the year 2040 in the rate of 87% (Düğen, 2013).
14. The value of Yuan that is not fully convertible is specifically kept low by the authorized people so that China can keep its competitive power in the export.
15. China is among the countries consuming energy the most of the world. Because of this, for China to be able to sustain its economic improvement, it needs various and continuous energy resources.

Extended Abstract

After the end of Cold War, globalization in the world and economy has led to the emergence of new structures. China is one of the first countries to notice this change about economics. China also measures the economic area and get successful reason. China's economy is on the rise so. Because of this, in the recent years, one of the most spoken issues, not only spoken about them bit also the most discussed ones, is Chinese economy.

When Chinese economy is examined, it is seen that it is a dynamic that is growing the most rapidly all over the word. Especially, with the reforms it realized beginning from 1978, China became the most exporting country and the most attracting foreign capital in the world, following USA. The aim of this study, by examining, in particular, the last 30 years of enormous Chinese economy, is to assess the process from less developedness to becoming the production base of the world from economic point of view.

The main argument of paper is that, for China to be able to restore its growth, improvement, and economic transformation to a healthier structure, its economy has entered a structural transformation process. Much as the outcomes China that has a long history obtained from economic point of view are converged to capitalism, its administrators did never put capitalism into words. Thus, Chinese economy, the second largest economy of the world, is termed as socialist market economy.

Chinese socialist market, in respect with that it has today reached the point, is a great economic and global actor that was opened to the world, and that has a foreign trade surplus. And also China has been growing for thirty years in an earlier unseen rapidity in the example of any country. China, whether or not it will be one number economic and political

power of the world, superseding USA in a near future is continuously discussed and wondered; with the application of socialist market economy, has opened its doors to the world, especially foreign capital, with some other instruments. This situation is a return of globalization for China, rather than a preference.

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Annex 1.Information about China

OFFICIAL NAME	Chinese Public Republic
CAPITAL	Beijing
SPOKEN LANGUAGES	Standard Chinese or Mandarin, Yue, Wu, Minbei, Xiang, Gan, Hakka dialects (Mongolian in Nei Mongol, Uygur in Sinjiang Uyghur region, Tibet language in Xizang)
DATE OF INDEPENDENCE	November 1,1949(Foundation of Chinese Public Republic)
STYLE OF ADMINISTRATION	Communist Party Administration
THE PRESIDENT	XI Jinping (Since March 14, 2013)
PRIME MINISTER	Li Keqiang (Since March 16, 2013)
RELIGION	Taoist, Buddhist, Christian 3-4%, Mussulmen 1-2 % (officially Ateist)
SURFACE AREA	9,596,961 km ²
LENGTH OF BORDER COAST	22,117 km and 14,500 km
CLIMATE	From tropical climate in the south from semi-arctic climate in Not, quite changeable
POPULATION	1,34 billion(June 2012, estimated) (in the first rank in the world)
MAJOR CITIES AND POPULATIONS (2001 CENSUS)	Shanghai 16.5 million, Beijing 12.2 million, Changqing 9.4 million, Shenzhen 9 million, Guangzhou 8.8 million.
AVERAGE AGE	35.9
ETHNICAL STRUCTURE (%)	Han Chinese 91.5%), Zhuang, Manchu, Hui, Miao, Uygur, Tujia, Yi, Mongol, Tibet, Buyi, Dong, Yao, Korean And the other nations 8.5%).
THE MAJOR INTERNATIONAL AGENCIES OF WHICH IT IS A MEMBER	APEC, ARF, ASEAN (dialog partner),FAO, FATF, G-20, G-24 (observer), G-77, IADB, IAEA, IBRD, ICAO, ICC, ICRM, IDA, IFAD, IFC, ILO, IMF, IMO, IMSO, Interpol, IPU, ISO, ITSO, ITU, LAIA (observer), MIGA, NAM (observer), NSG, OAS (observer), PIF (partner), SAARC (observer), SCO, SICA (observer), UN, UNAMID, UNCT AD, UNESCO, UNSC (permanent member), UNWTO, WCO, WHO, WIPO, WTO

Resource: Economist Intelligence Unit, Central Intelligence Agency,
 Republic of Turkey
 Ministry of Economy

Annex 2. General Economic Indicators -1

GDP- WORLD RANKING	\$ 8,4 trillion (2012) – in 2nd rank <i>9,5 trillion USD (2013 EIU estimated)</i>
POPULATION	1,34 billion people
PER CAPITA GDP	6,290 \$ (2012) <i>7.080 \$ (2013 EIU estimated)</i>
GDP GROWTH RATE	% 7,8 (2012) <i>%7,5 (2013 EIU estimated)</i>
EXPORT	1,97 trillion USD (2012) <i>2,13 trillion USD (2013 EIU estimated)</i>
IMPORT	1,65 trillion USD (2012) <i>1,76 trillion ABD \$ (2013 EIU estimated)</i>
INFLATION RATE	2,5 % (2012)
FOREIGN DEBT	728,0 billion ABD \$ (2012) <i>779,1 billion ABD \$ (2013 EIU estimated)</i>
TOTAL RESERVES	3,3 trillion USD (2012) <i>3,5 trillion USD (2013 EIU estimated)</i>
TOTAL FDI STOCK	1.019,7 billion USD (2012) <i>1.284,7 billion USD (2013 EIU estimated)</i>
SUM OF FOREIGN DIRECT INVESTMENT (ANNUAL)	116,8 billion USD (2012) <i>125,2 billion USD (2013 EIU estimated)</i>
TOTAL LABOR FORCE	798,5 million people (2012)
UNEMPLOYMENT RATE	6,5% (2012) <i>6,4% (2013 EIU estimated)</i>
PARITY OF CURRENCY UNIT PARİTESİ	Yuan (Renminbi), 1 \$ = 6,23 RMB (the end of 2012)
WORLD BANK RANKING OF EASINESS TO MAKE BUSINESS	It takes places in 91 st order (Hong Kong takes place in 2 nd rank; Taiwan, in 16 th rank; Turkey, 71 st rank.
DISTRIBUTION OF GDP ACCORDING TO THE SECTORS	Agriculture 10,1 Industry % 46,8 %, Services 43,1%
NATURAL RESOURCES*	Coal, iron ore, oil, natural gas, mercury, tin, wolfram, manganese, vanadium, magnetite , aluminum, lead, zinc, rare earth elements, uranium, water power potential (in the first rank in the world)
MAJOR INDUSTRIAL BRANCHES*	Mining, iron, steel, aluminum , coal mining, machinery manufacturing, arm industry, textile, oil, cement, chemicals, food, processing; consumer products such as toy, shoes, electronic ; Automotive, railway transportation, ship and airway transportation; telecommunication, satellite (in industrial outputs, in the first rank in terms of gross value)
MAJOR AGRICULTURAL RESOURCES *	Rice, wheat, potatoes, corn, peanut, tea, maize, barley, apple,cotton, oily seed, pig, fish (in agricultural outputs, in the first rank in terms of gross value)

Resource: Economist Intelligence Unit, Republic of Turkey Ministry of Economy

*CIA Factbook

Annex 3. General Economic Indicators -2

Years	GDP (Billion \$)	Growth (%)	Per capita income (\$)	Inflation rate (%)	Export (Billion \$)	Import (Billion \$)
2001	1.317	8,3	1.050	-0,3	266,1	232,1
2002	1.456	9,1	1.160	-0,4	325,7	281,5
2003	1.651	10	1.310	3,2	438,3	393,6
2004	1.943	10,1	1.530	2,4	593,4	534,4
2005	2.287	11,3	1.790	1,6	762,5	628,3
2006	2.793	12,7	2.180	2,8	969,7	751,9
2007	3.504	14,2	2.720	6,5	1.220	904,6
2008	4.547	9,6	3.510	1,2	1.434,6	1.073,9
2009	5.105	9,2	3.910	1,9	1.203,8	954,3
2010	5.950	10,4	4.530	4,6	1.581,4	1.327,2
2011	7.212	9,2	5.460	4,1	1.903,8	1.660,3
2012*	8.097	7,8	6.090	4,0	2.066	1.789,9

Resource: Economist Intelligence Unit, Republic of Turkey Ministry of
Economy
(EIU) (*): EIU 2012 estimations