

ABD LİDERLİĞİNDEKİ BATIDAN ÇİN LİDERLİĞİNDEKİ DOĞUYA “GÜÇ KAYMASI” KANISININ AMPİRİK BİR ELEŞTİRİSİ

Muhammed Kürşad ÖZEKİN*

Öz

Bu makelenin başlıca amacı ABD liderliğindeki Batıdan Çin liderliğindeki Doğuya doğru bir hegemonik güç kaymasının olduğu fikrine ekonomik bakımdan açıklık getirmektir. Bu bağlamda, çalışma küresel ekonomik liderliğin karşılaştırma kriterleri olarak bir dizi ekonomik göstere ışığında güç kayması varsayımının ampirik bir eleştirisini sunacaktır. Bu amaç doğrultusunda bu çalışma, küresel ekonomi ile bütünleşme tarzının Çin’e yüksek büyüme oranları ve artan yabancı sermaye yatırımları getirdiğini, fakat büyüyen ekonomik ölçeğe rağmen Çin’in, bilgi ve teknoloji tabanlı üretim kapasitesi, yüksek katma değerli üretim, küresel rekabet düzeyi ve bilim/teknoloji alanındaki liderlik gibi asli ekonomik alanlarda hala ABD’nin gerisinde kaldığını öne sürecektir.

Anahtar Kelimeler: Güç Kayması, Hegemonya, Çin, Küreselleşme, Küresel Ekonomi.

AN EMPRICAL CRITIQUE OF THE NOTION “POWER SHIFT” FROM THE US,-LED WEST TO THE CHINA-LED EAST

Abstract

The primary aim of this article is to demystify the notion of a hegemonic shift from the US-led West to the China-led East in an economic sense. In this regard, this study presents an emprical critique of the power-shift hypothesis in the light of a range of economic indicators as comparison criteria of global economic leadership. In parallel with this purpose, this study suggests that the way in which

* University of Cambridge, Centre of Development Studies PHD Student.
kursad_ozekin@hotmail.com

China has integrated into the global economy has brought her high rates of economic growth and increasing amount of inward foreign direct investment (FDI) flows, but, despite its growing economic scale, China still lags behind the US in genuine economic terms such as the capability in knowledge- and technology-based production, the global share in high added value production, the level of global competitiveness, and leading position in science and technology.

Keywords: Power Shift, Hegemony, China, Globalization, Global Economy.

Introduction

The economic and political landscape that has characterized Asia for almost half a century has been in a state of transition which manifests itself in different national and regional contexts, notably through China and India’s growing economic and military power, institutionalization of regional cooperation and integration, the rise of Asia as an emerging economic power house and the possible return of China as a central actor in the region. Particularly, two prominent countries of the Asia Pacific region – China and India– have been experiencing considerably higher rates of economic growth in the last several decades which have brought them to the global stage as emerging economic power houses of world economy and key actors of their respective regions.¹ According to the World Economic Outlook database², China as a leading manufacturing hub of the world is already the second largest economy of the world after the United States while the economy of India is the third one in PPP (purchasing power parity) terms. If these two countries, which comprise more than a third

1 Lam Peng Er, Lim Tai Wei, *The Rise of China India: A New Asian Drama*. (Singapore: World Scientific Publishing, 2009).

2 International Monetary Fund (IMF), “World Economic Outlook Database”, Accessed 10.03.2012,
<http://www.imf.org/external/pubs/ft/weo/2012/01/weodata/index.aspx>.

of humanity, continue to grow at their present rate of economic growth, they are expected to take respectively the first and second place above the US in GDP at PPP terms by 2050.³ Moreover, according to Shelburne⁴, a chief economist of UNECE (United Nation Economic Commission for Europe), while the West’s global share of GDP tends to decline by 14 percentage depending on the anticipated changes in GDP in the 2001-2030 period, Asia as the only rising region of the world increases its share by 17 percentage, which more concretely means that it will account for about one-half of world GDP by 2030.

The rise of Asia in economic terms has brought forth significant implications in world economy and international politics, sparking a lively academic debate on interrelated inquiries such as the “power shift” from the West to the East, the decline of U.S. hegemony, post-American world and the Asian century, or more specifically, so-called the Chinese century. To put it more precisely, these scholarly debates, as Cox⁵ has pointed, are centred around three broad questions which have preoccupied both academic and policy circles over the last several years: (1) Is the United State in an irreversible hegemonic decline which reveals itself through a set of indicators such as differential growth rates, its growing debt and deficit, financial crisis and imperial overstretch? (2) Given the fast pace of economic development of China, will the West, and more particularly the US, manage to hold its superior position in the world economy over the next three or four decades? (3) Does the rise of Asia, and more particularly China, signal the notion that the axis of world economy has shifted (or is still shifting) from Atlantic to Asia.

3 PricewaterhouseCoopers (PwC), *The World in 2050 The Accelerating Shift of Global Economic Power: Challenges and Opportunities* (London:PwC., 2011), p.8.

4 Robert Shelburne, “The Decline of the West, Rise of the Rest: Preparing for the Challenges”, Accessed 16.03.2012, http://works.bepress.com/robert_shelburne/55, pp. 2-3.

5 Michael Cox, “Power shift and the death of the west? Not yet!”, *European Political Science* 10(1), (2011): 420.

Looking into the literature⁶ it seems there is little controversy over the rise of Asia and China as well. Nevertheless, the question of what the rise of Asia and China really means is still a matter of debate given the diversity of views and future projections regarding the changing role and position of China in international system.⁷ Indeed, growing number of commentariats and scholars in the West tend to take the “power shift” and the decline of U.S hegemony theses for granted. To give an example, in his thought-provoking but slightly apocalyptic book -*The Rise and Fall of the Great Powers*- Kennedy⁸ has argued that in accordance with the lawlike governing principle of international system, the US, like other great powers in the past, is facing with typical syndromes of hegemonic decline which manifest itself as relative economic downturn, deferential economic development and military overstretch. In the same manner Kennedy⁹ furthers his argument that the American century has already been in state of decay and power is now shifting from the West to the East, signalling that Asia`s time has come.

Particularly, in the last few years the notion of the transition to a post-western or a post American world has been intellectually and politically articulated in both academic and policy circles in Western countries. James F. Hoge¹⁰ ,editor of Foreign Affairs magazine, has pointed out a global power shift in making and has worriedly warned Western policy-makers and practitioners by arguing that the shift of

6 See Peng Er and Tai Wei, 29. And Robert Sutter “Why does China Matter?”, *The Washington Quarterly* 27 (1), (2003): 78.

7 David Shambaugh, *Power Shift China and Asia’s New Dynamics*. (University of California Press: California, 2005), pp.13-19.

8 Paul Kennedy, *The Rise and Fall of the Great Powers: Economic Change and Military Conflict from 1500 to 2000* (New York: Vintage Books, 1989).

9 Paul Kennedy “Rise and fall”, *World Today*, 66(8/9), (2010): 6-9.

10 James Hoge “A Global Power Shift in the Making: Is the United States Ready? ”, *Foreign Affairs*, 83(4), (2004): 5.

power from West to East is accelerating and soon will dramatically alter the context of current international relations which could easily provoke major conflict if the West did not handle it properly. In a similar vein, Cox¹¹ (2007, 653) argued that “the question then is not whether decline is going to happen — it already is — but how successfully the United States will adjust to the process”. All these somewhat alarming views on the decline of the US and the rise of China were later articulated by many others¹² in various ways.

However, despite all these growing scholarly concerns and the rising tendency, more particularly, among U.S. policy circles to react China`s rise with realist suspicions, there are several substantial reasons to approach the rise of China discourse with caution and to question the notion that with the so-called irreversible hegemonic decline of U.S. and the gradual shift of power from the West to East, economic and political axis of world is moving to China-centred Asia which soon will change the current context of international system. Above all, most of the alarming views on the US hegemonic decline and the rise of China theses tend to understand the economic development in China in classical and limited terms and fail to take account of the contemporary context of global economy in which China has limited control over production in key sectors and high value-added production Networks.¹³ Besides that, as Gilboy¹⁴ and many others¹⁵ put forward,

11 Micheal Cox “Is the United States in Decline - Again? An Essay ”, *International Affairs*, 83(4), (2007): 647.

12 See, Kishore Mahbubani, *The New Asian Hemisphere: The Irresistible Power Shift to the East*. (New York: Public Affairs, 2008).

Fareed Zakaria, *Post-American World* (New York: W.W. Norton, 2008).

Nicholas Kitchen, Michael Cox, 2010. “Driving Decline? Economic Crisis and the Rise of China”,

Special Report: Obama Nation? U.S. Foreign Policy One Year On, LSE Ideas, January, (2010):47.

13Shaun Breslin “Power and Production: Rethinking China’s Global Economic Role”, *Review of International Studies*, 31(1), (2005): 744.

14 George Gilboy “The Myth Behind China's Miracle”, *Foreign Affairs*, (2004) 83(4): 35.

the way in which it was integrated into the global economic system limits its capability to become an industrial and technological powerhouse. Thus, it does not lay the foundations for the emergence of China as a potential economic and industrial power which seeks to challenge the status quo of current international system.

Drawing on these accounts this article aims to demystify the notion of “power shift” from the West to the East, or more specifically, from the U.S. to China. In line with this objective the article argues that the way in which China has integrated into the global economic system has brought China high rates of economic growth in GDP terms and increasing amount of inward FDI flows, both of which have formed a basis for the economic rise of China on a global scale, that in turn has brought her into the forefront as an outstanding actor of international political system. However, despite its growing economic scale, China still lags behind in genuine development and industrialization terms such as the capability in knowledge- and technology-based production, the global share in high added value production, the level of global competitiveness, and leading position in science and technology. All of which in turn constrain China from being a genuine counter-hegemon to the US-centred global system. In parallel to this argument this article see the high rate of economic growth and increasing amount of inward FDI flows as poor economic indicators to understand the scope of economic development in China. Rather it believe that along with these shallowly economic indicators, a deeper look into China’s manufacturing structure and its respective position in global economy and global supply chains should be taken into account in order to put the rise of China discourse into a more realistic economic context.

¹⁵ Ray Kiely, *New Political Economy of Development: Globalization, Imperialism, Hegemony* (London: Palgrave Macmillan, 2007).
Jianyong Yue “Peaceful Rise of China: Myth or Reality? ”, *International Politics*, 45(4), (2008): 441.

Rethinking the Power Shift from the West to the East in the Context of Global Economy

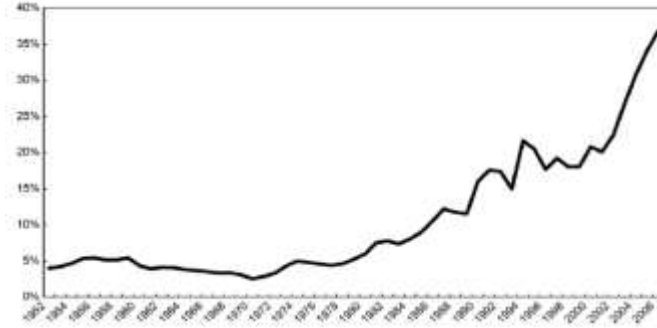
Since the inception of economic reform process in December 1978, China’s economy has been gradually transformed from a planned economy to a globally integrated market economy. Indeed, economic reform policies of the late 1970’s brought substantial growth and its first positive results in the 1980’s despite a notable relative economic slowdown at the end of that decade. However, despite the remarkable economic development in the 1980’s and the early 1990’s, it was only in second half of the 1990’s that Chinese economic miracle was profoundly pronounced.¹⁶ From 1978 to 2000, China’s economic growth was impressive with annual growth rate and foreign trade that averaged roughly 10 and 16 percent respectively.¹⁷ By the time China entered the World Trade Organization its economy was already the second largest in the world, accounting for 7% of world GDP at PPP exchange rates. By 2010 this trend of rapid economic growth bumped up China’s share further to 13%.¹⁸ In a word, China’s rapid economic growth over the last three decades has brought forth notable implications in world economics and politics and has seemingly confirmed international role of China both as a central regional actor and as a potential global power as well.

¹⁶ Kiely p.124.

¹⁷ Thomas Moore “China as an Economic Power in the Contemporary Era of Globalization”, *Journal of Asian and African Studies*, 43(5), (2008): 499.

¹⁸ Organisation for Economic Co-operation and Development (OECD) *Development China’s Emergence as a Market Economy: Achievements and Challenge*, (Beijing: OECD, 2011): p.6.

FIGURE 1. China’s Export to GDP ratio, 1952-2006



Source: China Statistical Yearbook, 2007 cited in He and Zhang, 2010, p.89.

In fact, despite impressive growth rates and the rising trends in China’s economy over the last three decades, recent economic transformation in China has brought with it embedded drawbacks and several problematic aspects which eventually prevent China from being a

leading economic power in the world economy. First, rather than originating from its own markets and domestic demand, like in most other market economies, China’s economic growth largely depends on foreign direct investment flows and export.¹⁹ As reported in Figure 1, particularly in the last two decades the exports to GDP ratio in China has considerably increased which makes the Chinese economy increasingly export dependent and so vulnerable to fluctuations in external demand.

Along with the rapid export growth, China has also increasingly attracted a spectacular amount of FDI over the last two decades which makes it the world largest FDI recipient in developing world.²⁰ Indeed, Foreign invested enterprises (FIEs) has played a remarkable role in China’s economic growth and trade performance as well. As Figure 2 indicates, the share of FIEs in China’s total export has increased from

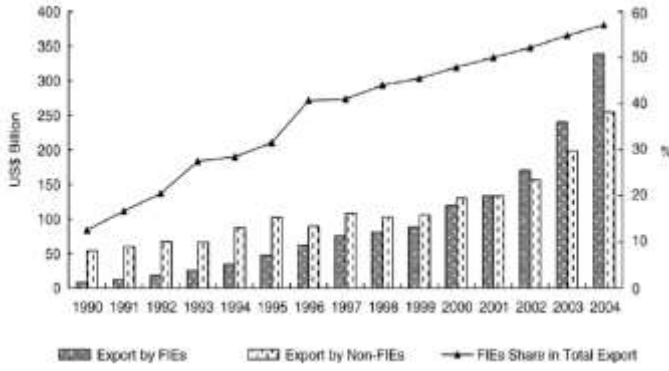
¹⁹ Gilboy, p.50. Yue, p.448.

Shujie Yao “On economic growth, FDI and exports in China”, *Applied Economics*, 38 (1),(2006): 345.

²⁰ Kiely, p.158.

around 10% in 1990 to more than 40% in 1996 and around 58% in 2004. To sure export-oriented manufacturing and FIEs have refuelled

FIGURE 2. Exports from China by FIEs and non-FIEs, 1990-2004



Source: NBSC, 2005 cited in Whalley and Xin, 2010, p.126.

development China’s economy has become increasingly export-dependent and vulnerable to fluctuations in external markets. Second, as Yue²¹ argues, “China’s regular manufacturing is under enormous pressure of the ‘substitution effects’ from both the FDI-related manufacturing and domestic irregular counterparts so that its development scale has kept shrinking in relative terms”.

To be more precise, high rate of economic growth in GDP terms and increasing amount of inward FDI flows seem to be poor economic indicators to understand the scope of economic development in China. In fact, along with these shallowly economic indicators, a deeper look into China’s manufacturing structure and its position in global economy and global supply chains should be taken into account in order to put the rise of China narrative into a more realistic context. Above all, economic rise of China, as Breslin²² emphasizes, cannot be thought

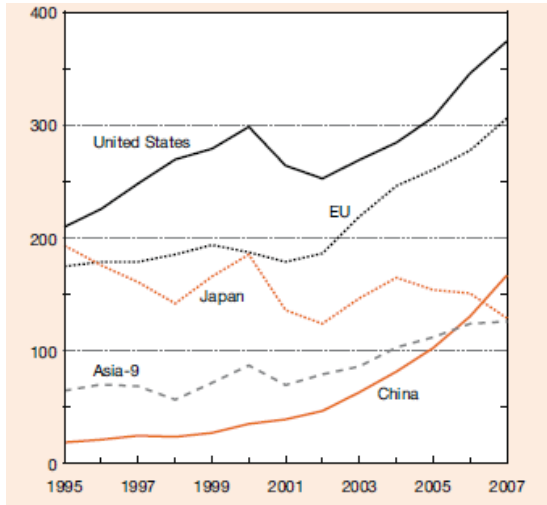
²¹ Yue, p. 443.

²² Breslin, pp.141-146

independently of its role in global and regional production networks. Particularly with its increasing engagement with the global economy under neoliberal globalization, China has become a super-low-cost manufacturing hub in global division of labour which peculiarly specialises in completing the production of low-value, labourintensive goods and relies on technology transfer and the further adoption of new Technologies introduced in the West and other East Asian countries.

Figure 3.

Value added of high technology manufacturing industries by selected regions and country, 1995-2007 Current dollars (billions)



EU: European Union

Note: Asia 9 includes India, Indonesia, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand, and Vietnam China includes Hong Kong

Source: National Science

Foundation, 2010 p.16.

Although in the last 30 years China has experience a striking achievement in manufacturing sector, it still lags behind the developed world in knowledge- and technology intensive production. As shown in the figure 3, the United States, with its largest share more than Asia 9 countries and China in 2007, ranked first in value added of high technology manufacturing, followed by the European Union whose share is also higher than Asian countries in total, except Japan. Particularly the technological weakness of Chinese industry and its deepening dependence on inward FDI flows is more crystal clear in core production machinery.²³ To give an example, China need to import “95% of the integrated circuits (IC), more than 70% of the highly sophisticated digital control machine tools, 100% of the photo-electronics facilities, and 70% of the car manufacturing equipments and textile machineries” from developed countries.²⁴

Given its growing dependence on foreign invested enterprises, China’s industrial configuration considerably differs from typical Asian industrialization stories of Japan, Taiwan and South Korea in which the bipolaral configuration of power in Cold war era allowed these countries to unprecedented access to the US market and to undertake somehow protectionist measures for the development of their indigenous industrial capability. Along with its relative incapability in knowledge- and technology-intensive production, existing advanced industrial production in China is dominated by foreign invested enterprises as well. FIEs not only have lion share of China’s aggregate export but they also have the leading position in advanced industrial exports such as industrial machineries, electronics, computers and so forth. To express

²³ Breslin, p.143.

²⁴ Wang, 2005 cited in Yue, p.444.

it in numbers, while China’s exports of industrial machinery increased from \$ 4.2 billion in 1993 to \$83 billion in 2003 with a twentyfold grow, the share of Foreign invested enterprises in industrial machinery export grew from %35 to 79%.²⁵ Likewise, over the same period foreign invested enterprises also increased their export shares from %74 to 92% in computer equipment sector and from %45 to %74 in electronics and telecom sector. All in all, according to Chinese government statistics, the share of FIEs in high-tech export increased from %74 to %85 between 1998 and 2002.²⁶ Thereby, all these figures roughly reveal not only increasing dependence of China on FIEs but also the growing gap between them and domestic companies in terms of their respective capabilities in High-tech production.

Moreover, in respect to the competitiveness of its industry, China still lags behind the developed world, particularly in innovation capability. As reported in Table 1, compared to those developed countries in the west, not only China but also other leading Asian economies, except Japan and Taiwan to some extent, considerably rank low in terms of competitiveness and innovation capability and what’s more increasingly adhered to its WTO commitments, China has become more incapable to pursue industrial policies in order to promote national champions which are globally competitive in world markets. Whereas high-income economies had 95% of the Fortune Global 500 (the top 500 corporations worldwide), 97% percent of Financial Time 500 and 99% of world’s top brands, the developing countries, including China, accounted for only %5 (26 companies) of the Fortune Global 500, 3% (only 16 companies) of FT 500 and 1% of world’s top brands.²⁷

²⁵ Gilboy, p.38.

²⁶ Gilboy, p.39.

²⁷ Kiely, p.205.

Table 1. The Global Competitiveness Index 2009–2010 (Only leading economic powers are listed in this chart)

Country	Overall Index (Rank)	Basic Requirements (Rank)	Efficiency Enhancers (Rank)	Innovation Factors (Rank)	GDP (PPP) (Rank)
United States	2	28	1	1	1
Germany	7	8	14	5	5
Japan	8	27	11	2	4
Canada	9	10	4	12	14
Taiwan (China)	12	18	17	8	19
United Kingdom	13	26	8	14	8
France	16	15	16	15	9
South Korea	19	23	20	16	12
China	29	36	32	29	2
India	49	79	35	28	3
Brazil	56	91	42	38	7
Russia	63	64	52	73	8

Source: World Economic Forum, 2009, p.14 and IMF, 2011.

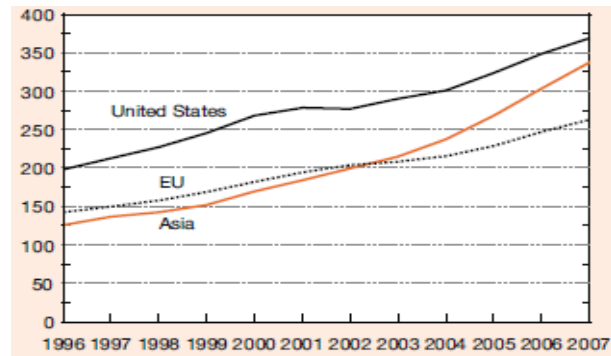
As Yue²⁸ argues, the lack of competitiveness of China's indigenous corporations has also deteriorated due to the growing pressure from imports and inward flow of FDI both of which in a sense has restricted the capability of China's indigenous manufacturing to climb the ladder to higher value added production. Besides, despite the mainstream discourse on the benefits of inward FDI flows in respect to

²⁸ Yue, p.254.

technology transfer and know-how, FIEs have inclined not to share know-how and technology with China’s indigenous manufacturers due to their commercial interests in domestic markets. Therefore, in bridging the technology gap with the developed world Chinese manufacturing sector seems not to benefit, as much as expected, from so-called win-win situation in international division of labour.

In order to cope with their relatively weak capability in knowledge- and technology-intensive production and their lack of competitiveness in global markets China and many other developing and developed economies in Asia have paid growing attention to research and development as a integral part of economic development. Whereas Research and Development (R&D) growth rates of the US and European Union countries averaged around 5 to 6 percent annually over the past decades, Asian growth rates in R&D expenditures ranked from 9%-10% annually for South Korea, Taiwan and India to more than 20% for China.²⁹ However, despite these impressive increases in R&D expenditures, the US, with its \$369 billion R&D expenditure in 2007, was still the first and leading R&D-performing country which outdistanced both EU and the

Figure 4. R&D Expenditures for US, EU and Asia 1996-2007 Dollars (billions)



EU: European Union

Note: Asia includes China, India, Japan, Malaysia, Singapore, South Korea, Taiwan and Thailand.

Source: National Science Foundation, 2010, p.4.

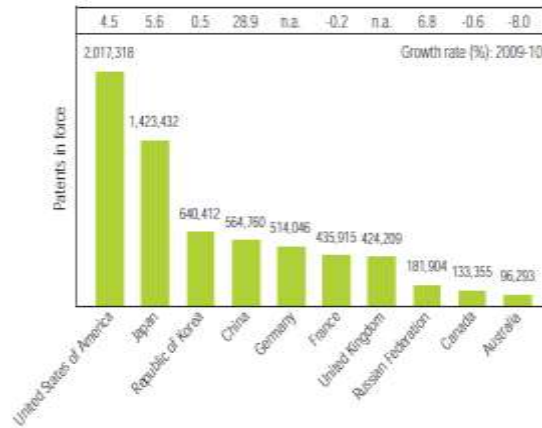
²⁹ National Science Foundation *Science and Engineering Indicators 2010*. (Arlington: NSF, 2010), pp.4-5.

Asia region, including Japan as the second largest one in terms of R&D expenditures. (see Figure 4). Especially regarding R&D in the industries of the future such as nanotechnology and biotechnology, the US has also remained the single country where the number of patents granted in nanotechnology has exceed the rest of the world combined and whose revenues from biotechnology amounted to around 76 percent of world biotech revenues in total.³⁰

Another aspect of the US’s leading position in science, technology and industry can be reflected by the number of patents put into force by worldwide patent offices. Although the number of patent in force by China has increased exponentially over the past few years, US, with over 2 million patents in 2010, has still a big lead in patents in force, followed by Japan, South Korea and China respectively (see Figure 5). In fact, the most stunning finding about the number of China’s patents in force is that whereas the share of China in the world patent grants increased from 1.8 percent in 1995 to 19.8 percent in 2010, the majority of patent

grants in China were held by non-residence patent applicants which depicts China’s technological dependence on FIEs in a sense and differs from the US, Japan and European Union where the overwhelming

Figure 5. Patents in force by office (destination), 2010



Source: World Intellectual Property Organization, 2011, p.85.

³⁰ Fareed Zakaria “The Future of American Power: How America can Survive the Rise of the Rest”, *Foreign Affairs*, 87(3), (2008): 28-29.

majority of patent grants are held by applicants residing in these countries and being bounded by national jurisdiction.³¹

Concluding Remarks

To sum up, the way in which China has integrated into the global economic system has brought China high rates of economic growth in GDP terms and increasing amount of inward FDI flows, both of which have formed a basis for the economic rise of China on a global scale, that in turn has brought her into the forefront as an outstanding actor of international political system. However, despite its growing economic scale, China still lags behind in genuine development and industrialization terms such as the capability in knowledge- and technology-based production, the global share in high added value production, the level of global competitiveness, and leading position in science and technology. In fact, rather than bridging existing technology gap between China and the developed world, neoliberal economic globalization as a main pillar of development policy, has restricted China’s own capability to further its level of industrialization to high value added technology- and knowledge-based production and has made China’s industrial advancement increasingly dependent on external markets and technology. Beside this, the growing import dependence of China on energy resources as one of the main inputs of overall industrial production has also constituted another structural constrain for the rise of China as a prospective hegemon.

Moreover, by adopting an increasingly neoliberal path to global economic integration China has also deepened its reliance on global economic system predominantly shaped and dominated by the US-led Western world. Therefore, sustainability of China’ economic

³¹ World Intellectual Property Organization (WIPO), *World Intellectual Property Indicators 2011*. (Geneva: WIPO, 2011): 38-39.

development is closely associated with the stability of US-dominated global system. Given its weaknesses in economic and technological terms and its subordinate position in global economic system, China has neither sufficient hard power nor political will to challenge status quo of current international system. Rather, it seeks to enhance its benefits within existing international framework through futhering its integration with neoliberal global economic system which in turn constrains China from being a genuine counter-hegemon to the US-centred global system. Thus, unlike the increasingly popular notion that the balance of economic and technological power is shifting in China's and the East's favour, China's relation with the global system is rather reinforcing the ongoing industrial and technological pre-eminence of the US-centred West which continues to exhibit global predominance both in hard and soft power resources and seems to do so for the foreseeable future.

References

Breslin, Shaun, “Power and Production: Rethinking China's Global Economic Role”, *Review of International Studies*, 31(1), (2005): 735-753.

Cox, Michael, “Power shift and the death of the west? Not yet!”, *European Political Science* 10(1), (2011): 416-424.

Cox, Micheal, “Is the United States in Decline - Again? An Essay ”, *International Affairs*, 83(4), (2007): 643-653.

Gilboy, George, “The Myth Behind China's Miracle”, *Foreign Affairs*, (2004) 83(4): 33-48.

He, Dong and Wenlang Zhang, “How dependent is the Chinese economy on exports and in what sense has its growth been export-led? ”, *Journal of Asian Economics*, 21 (2), (2010): 87-104.

Hoge, James, “A Global Power Shift in the Making: Is the United States Ready? ”, *Foreign Affairs*, 83(4), (2004): 2-7.

International Monetary Fund (IMF), *World Economic Outlook Database* 2011, Accessed 10.03.2012, <http://www.imf.org/external/pubs/ft/weo/2012/01/weodata/index.aspx>.

Kennedy, Paul, *The Rise and Fall of the Great Powers: Economic Change and Military Conflict from 1500 to 2000*, New York: Vintage Books, 1989.

Kennedy, Paul, “Rise and fall”, *World Today*, 66(8/9), (2010): 6-9.

Kiely, Ray, *New Political Economy of Development: Globalization, Imperialism, Hegemony*, London: Palgrave Macmillan, 2007.

Kitchen, Nicholas and Michael Cox, “Driving Decline? Economic Crisis and the Rise of China”, *Special Report: Obama Nation? U.S. Foreign Policy One Year On, LSE Ideas*, January, (2010):46-50.

Mahbubani, Kishore, *The New Asian Hemisphere: The Irresistible Power Shift to the East*, New York: Public Affairs, 2008.

Moore, Thomas, “China as an Economic Power in the Contemporary Era of Globalization”, *Journal of Asian and African Studies*, 43(5), (2008): 497-521.

National Science Foundation (NSF), *Science and Engineering Indicators 2010*, Arlington: NSF, 2010: 4-5.

Organisation for Economic Co-operation and Development (OECD), *Development China’s Emergence as a Market Economy: Achievements and Challenge*, Beijing: OECD, 2011: 6

Peng Er, Lam and Lim Tai Wei, *The Rise of China India: A New Asian Drama*, Singapore: World Scientific Publishing, 2009.

PricewaterhouseCoopers (PwC), *The World in 2050 The Accelerating Shift of Global Economic Power: Challenges and Opportunities*, London:PwC., 2011: 8.

Shambaugh, David, *Power Shift China and Asia’s New Dynamics*, University of California Press: California, 2005.

Shelburne, Robert, “The Decline of the West, Rise of the Rest: Preparing for the Challenges”, Accessed 16.03.2012, http://works.bepress.com/robert_shelburne/55, pp. 2-3.

Sutter, Robert, “Why does China Matter?”, *The Washington Quarterly* 27 (1), (2003): 78.

Whalley, John and Xian Xin, “China's FDI and non-FDI economies and the sustainability of future high Chinese growth”, *China Economic Review*, 21 (1), 2010: 123–135.

World Economic Forum(WEF), *The Global Competitiveness Report 2009–2010*. Geneva: WEF, 2009.

World Intellectual Property Organization (WIPO), *World Intellectual Property Indicators 2011*, Geneva: WIPO, 2011.

Yao, Shujie, “On economic growth, FDI and exports in China”, *Applied Economics*, 38 (1),(2006): 339-351.

Yue, Jianyong ,“Peaceful Rise of China: Myth or Reality? ”, *International Politics*, 45(4), (2008): 439-456.

Zakaria, Fareed, *Post-American World*, New York: W.W. Norton, 2008.

Zakaria, Fareed, “The Future of American Power: How America can Survive the Rise of the Rest”, *Foreign Affairs*, 87(3), (2008): 28-29.

Künye:

Özekin, Muhammed Kürşad, “An Emprical Critique of the Notion “Power Shift” from the Us-Led West to the China-Led East”, *İnsan ve Toplum Bilimleri Araştırmaları Dergisi* 4, (2013):97-115.