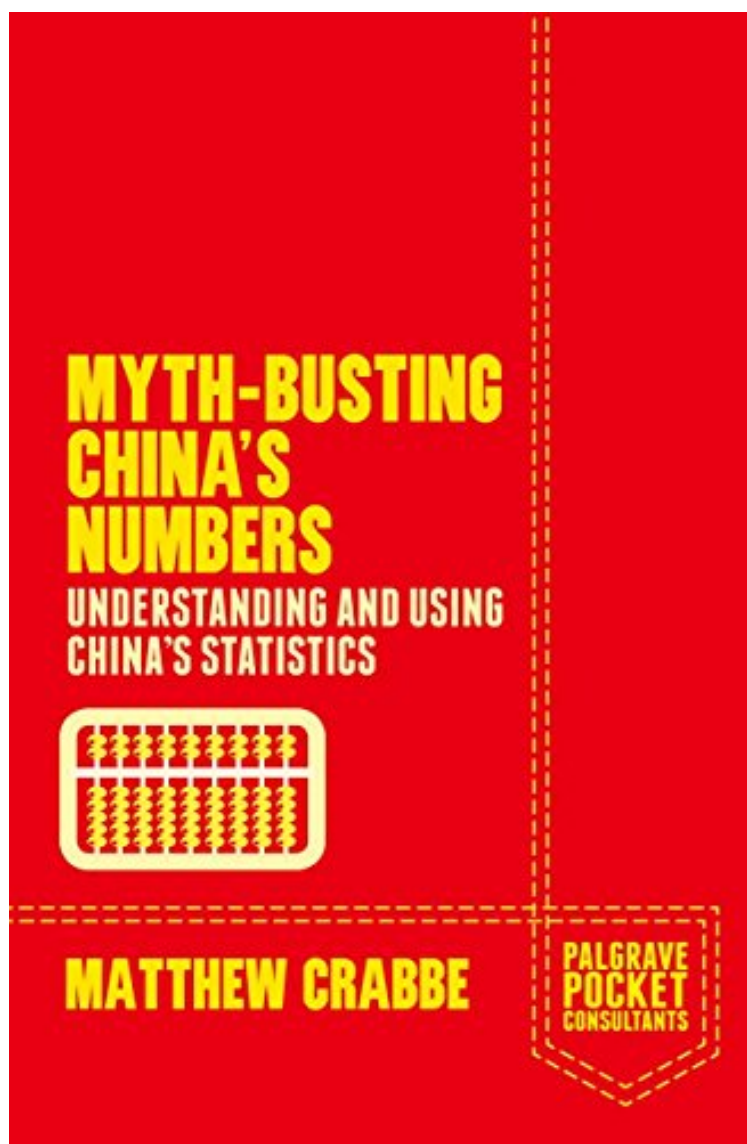



[Library ebook] Myth-Busting China's Numbers: Understanding and Using China's Statistics (Palgrave Pocket Consultants)

Myth-Busting China's Numbers: Understanding and Using China's Statistics (Palgrave Pocket Consultants)

Matthew Crabbe

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Matthew Crabbe : Myth-Busting China's Numbers: Understanding and Using China's Statistics (Palgrave Pocket Consultants) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Myth-Busting China's Numbers: Understanding and Using China's Statistics (Palgrave Pocket Consultants):

3 of 3 people found the following review helpful. Skip this one. By Leib Gershon Mitchell I am going to save you the \$5 that it takes to buy this book. 1) Chinese economic numbers are not good no matter who gives them (the

government, the private sector); 2) There are some serious policy challenges that the government is working through; 3) Maybe some will happen and maybe not. Only time will tell. There. That's it. I just saved you \$5 and several hours to slog through this book. (I have given myself YET ANOTHER lesson in not buying self published books.) I thought that this book would work through a few examples of certain economic indicators and show where China's numbers didn't stand up to scrutiny. Of the structure of the book: 1. It is not well written. Not exactly poorly written, but he could have used a co-author who was more experienced to help him not write the way that he talks. 2. It would have been easier if the author used some number of vignettes. (This was the strategy that the author of *Poorly Made in China: An Insider's Account of the China Production Game* used. He chose the general principles that he wanted to illustrate and then told a story that illustrated each one.) It is not reasonable to expect that a person can make a story arc of something as dry as GDP statistics, but it would have been nice if the author had tried to consider the reader. 3. The book is very obviously self published. And I suspect that the reason that the publication date is 2014 but most of the stats are from before 2012 is because the author had to get rejected by every other reputable publisher before he finally figured out that he had to go it alone. (I am going to learn my lesson one day about not buying books from low end publishers.) 4. The footnotes are almost ALL from internet articles. If you read the newspaper for about 30 minutes every day and have any more than a passing interest in China, it is likely that you will encounter everything that this author has sourced. 5. There are a lot more spelling mistakes than there should be. This book seems to be a mixture of a few things: 1. The author's speculation about what will happen in China in the future (40%); 2. Moralizing about the things that he feels needs to be done (40%); 3. Selected examples of the limitations of data that is presented by the state (20%). There are a lot of things that the author is just flatly wrong about: 1. (p. 4). "In an open democracy, such scrutiny of and debate about the validity of data is not only common but it is constant." Um, how many people have even entered into a discussion on Facebook about the validity of the Fed's measure of inflation? How often has it even come up in the *New York Times* or the *Washington Post*? 2. (p.66). Author talks about just magically increasing tax revenue in order to improve the quality of primary education. But would this really make any difference? You cannot throw a rock in China and fail to hit a college graduate. (The United States is dealing with its own problem of a glut of graduates.) 3. (p. 148). He takes an opportunity to take a slap at the US and compare their budget problems to those of the PRC government. Sorry. It's not the same thing. I believe that if he had said a couple of things that we already knew from the beginning, then it would not have been necessary to slog through this book. 1. (p. 18) Goodheart's Law. If you try to use an indicator as a way to formulate policy, then the value of the number as an indicator collapses. This is true in reverse in China. (People try to use numbers in order to make predictions and then someone causes the number to collapse.) So....the cycle is something like: a) The PRC government puts out a number of questionable quality; b) People try to use proxies (electricity usage, for example); c) The government knows that people are using these proxies and so they will either stop issuing the numbers or find a way to falsify them. And the law works in the way that it was originally formulated: Once governments start to use a number as a metric to assess progress, then the value of that indicator will collapse. 2. The numbers in China are just not good. And so suggesting what the government needs to do in order to improve them (and then imagining that it will happen) is asking the question "What will happen if some number of angels dance on the point of a needle?" It's just not useful and it does not exist in any present reality nor any in the foreseeable future. This is something that people must know is true and deal with in a matter of fact way. 3. We already knew that when the State gets into the issue of choosing winners and losers that: a) They are not very good at it; b) When they start to give state funding to said companies, it is very hard to wean them off of it. Anyone who has read more than 5 articles about Japan in the last 25 years cannot have failed to come across the expression "zombie banks/ companies." Much of the same story has been told again in Taiwan and Korea. Verdict: Not recommended. This author is just *one more* in a very long line of people who feel that they have the answer to Chinese problems and want to prognosticate on the future. As time has shown, the overwhelming majority of said authors will be wrong. After we have gone through enough of these books, how do we know which ones will be accurate? And even if we did know which ones would be accurate, how is that helpful to us? The book is also dated at this point. 1 of 1 people found the following review helpful. OK book but not in depth enough By Rainfly It is an OK book. The FT review seems to have set me a high expectation that the book will teach you how to decipher the true number out of the official "questionable" statistics. However, most of the time, the book just stopped at pointing out where the problems are. As a native Chinese, I have to say that I already know that! Anyway, this book is a good guide for a foreigner who are interested in China business environment, but not so in depth to satisfy a curious native Chinese. 0 of 1 people found the following review helpful. Five Stars By George L. Brown Superbly written, essential guide for any China analyst

A good understanding of Chinese data gathering methods and reporting structures is invaluable to anyone with business or investment plans in China. This book tackles the veracity of Chinese statistics, raising awareness of abuses and problems in real-life examples that have occurred, and provides practical strategies to reduce risk in the future.

'A practical, useful book that should be required reading for all international executives, analysts and strategists whose

business in some way relies on understanding what is going on in the world's most populous country' - Financial Times "In the face of complexity, Crabbe keeps it simple. 'Just when you think you understand what is going on in China,' he writes, 'you learn that everything has changed and you have to start learning all over again.' Crabbe's deeply informed book is an excellent place to begin." - TimeOut Shanghai, China's Best Books 2014 "If you take China's official statistics at face value, you risk making very costly mistakes investing in or doing business in the world's second largest economy. This excellent book exposes the pitfalls that lie in wait for the unwary or naive." - James Kyngé, Emerging Markets Editor, Financial Times "A no-nonsense, concise look at the figures and the facts behind them that make up this modern phenomenon and wonder known in the rest of the world as the Chinese economy. Crabbe has done his homework for two decades in China, and it shows in his ability to elegantly deconstruct data from banking, pensions, tax and the day to day economy to try to see through the spin and the vested interest to what is really happening underneath. The great take away of this useful and highly readable book: trust nothing you read in the papers, particularly if they are Chinese language ones linked with the government, and arm yourself with high levels of scepticism. And like the great philosopher Wittgenstein said, don't just think or pretend to know, but really watch and see what is happening. This book is an excellent first step in that journey of refined, crucial scepticism." - Kerry Brown, Professor of Chinese Politics and Director of the China Studies Centre, University of Sydney, and Associate Fellow, Chatham House "All you need to know to thread your way through the jungle of Chinese data's unofficial sectors. A full and authoritative reference point for anybody seeking to understand how the country works." -Jonathan Fenby, author of Will China Dominate the 21st Century? and Tiger Head, Snake Tails: China Today "After spending more than two decades trawling through reams of dubious Chinese statistics, Matthew Crabbe is eminently well placed to point out their flaws. He explains why much official data is essentially meaningless, but never falls into the all-too-common trap of dismissing it out of hand. This valuable introduction to China's data problems is packed with insight and written in easy, lucid prose." -Tom Miller, author of China's Urban Billion and Editor-at-large, China Economic Quarterly

About the Author Matthew Crabbe studied Chinese language, society and history at the University of Leeds and has since turned an academic interest in China into a career. As co-founder of research company Access Asia, Matthew has worked exhaustively on trying to make sense of the myriad contradictions in statistics on the consumer markets in China. He has conducted detailed analysis on China's retail sales for many years, working to highlight how China's official retail figures do not reflect the real size of the country's domestic consumer economy. He is the co-author of two books and has written hundreds of reports on China's consumer markets over two decades.