



The Challenges of Asia

February 18-20, 2011

Book List as of February 5, 2011

(From over 100 possibilities)

Our 24th Annual Camden Conference: The Challenges of Asia will focus on challenges and implications for United States foreign policy in this region. At this stage, we recommend the following books to choose from. They are listed alphabetically by first mentioned author's last name. Confirmed 2011 Camden Conference speakers are designated*.

(1) The Broad, Global Picture

Morris, Ian. (2010). *Why the West Rules--for Now: The Patterns of History, and What They Reveal About the Future*. Farrar, Straus & Giroux.

Sometime around 1750, English entrepreneurs unleashed the astounding energies of steam and coal, and the world was forever changed. The emergence of factories, railroads, and gunboats propelled the West's rise to power in the nineteenth century, and the development of computers and nuclear weapons in the twentieth century secured its global supremacy. Now, at the beginning of the twenty-first century, many worry that the emerging economic power of China and India spells the end of the West as a superpower. In order to understand this possibility, we need to look back in time. Why has the West dominated the globe for the past two hundred years, and will its power last? If not for long, what might emerge? (From publisher) Ian Morris is Willard Professor of Classics and History at Stanford University.

Rachman, Gideon. (2011). *Zero-Sum Future: American Power in an Age of Anxiety*. Simon & Schuster.

An influential Financial Times commentator on global affairs offers a warning about the world's crisis as the U.S. loses its position as dominant power. The economic crisis that struck the world in 2008 has drastically altered the logic of international relations. Globalization no longer benefits all the world's superpowers and they face an array of global problems that are causing division between nations. A win-win world is giving way to a zero-sum world. Zero-sum logic, in which one country's gain looks like another's loss, has prevented the world from reaching an agreement to fight climate change and threatens to create a global economic stalemate. These new tensions are intensified by the emergence of dangerous political and economic problems that risk provoking wars, environmental catastrophe and ever-deeper debilitating economic crises. This timely and important book argues that international politics is about become much more volatile - and sets out what can be done to break away from the crippling logic of a zero-sum world. From Publisher.

Rajan, Raghuram. (2010). *Fault Lines*. Princeton University Press.

The book identifies the flaws that helped cripple the world financial system, prescribes potential remedies, but also warns that unless policymakers push through painful reforms, the world could be plunged into renewed turmoil. Rajan has won the \$47,000 Financial Times and Goldman Sachs Business Book of the Year award. He was one of the few economists to see the financial crisis coming. It's not an easy read, but it's awfully important.

Zakaria, Fareed. (2008). *The Post-American World*. Norton. (Paper, May, 2009)

Perhaps the best work to describe the global context that applies now and where the 21st century is heading.

(2) The Asian Major Players China, India, Japan

Bahl, Raghav. (2010). *Superpower? The Amazing Race Between China's Hare and India's Tortoise*. Portfolio.

Bahl is the founder and managing director of Network 18, India's largest television news and business network. He has often been asked whether his country is really ready to compete with its arch-rival China to become a 21st century superpower. With insights into the two countries' histories, politics, economics and cultures, he describes the nature of the competition that's unfolding.

***Bardhan, Pranab. (2010). *Awakening Giants, Feet of Clay: Assessing the Economic Rise of China and India*. Princeton University Press.**

Summarizes the challenges facing China and India, including environmental degradation, unfavorable demographics, poor infrastructure, and social inequality -- threats that the leaders of China and India understand.

Bremmer, Ian. (2010). *The End of the Free Market: Who Wins the War Between States and Corporations?* Portfolio.

The power of the state is back, in this sobering examination of the threat the emerging powers of China, Russia, Japan, Saudi Arabia, and others pose to the free market. The book presents a history of capitalism from mercantilism through the end of the cold war to the ascendancy of state capitalism, a political and economic arrangement in which states exert their influence over markets and big business to serve their own interests. Bremmer is president of the Eurasia Group

Brown, Lester. (2011). *World on the Edge: How to Prevent Environmental and Economic Collapse*. Norton.

In support of our annual conference theme, we focus primarily on the rise of Asia. But there are some global issues Asia and the rest of the world must address. There are dozens of books in this field, but this one, by Lester Brown, is a very recent view of the magnitude of the pending crisis all

of us must address, often by collaborating on solutions that impact developing and developed countries differently – very differently.

In this urgent time, *World on the Edge* calls out the pivotal environmental issues and how to solve them now. We are in a race between political and natural tipping points. Can we close coal-fired power plants fast enough to save the Greenland ice sheet and avoid catastrophic sea level rise? Can we raise water productivity fast enough to halt the depletion of aquifers and avoid water-driven food shortages? Can we cope with peak water and peak oil at the same time? These are some of the issues Lester R. Brown skillfully distills in *World on the Edge*. Bringing decades of research and analysis into play, he provides the responses needed to reclaim our future. From publisher.

Burns, Nicholas, Richard Armitage, Richard Fontaine. (2010). *Natural Allies: A Blueprint for the Future of U.S.-India Relations*. Center for a New American Security. (Available in paperback and on Kindle)

The economic, political, and military rise of India is reshaping world politics and promises to make India both a true global power and one of the most important bilateral partners of the United States. Burns is moderator of our 2011 conference.

Calder, Kent E. & Francis Fukuyama (Eds.). (2008). *East Asian Multilateralism: Prospects for Regional Stability*. Johns Hopkins Press.

Fundamental changes are occurring in East Asia. North Korea has tested nuclear weapons, even as it and South Korea have effectively entered a period of tepid détente; relations among China, Japan, and South Korea are a complex mixture of conflict and cooperation; and Japan is developing more forthright security policies, even as it deepens ties with the United States. Together, these developments pose vital questions for world stability and security.

Emmott, Bill. (2009) *Rivals: How the Power Struggle Between China, India, and Japan Will Shape Our Next Decade*. Harper . (Paper, with new foreword).

Over the past 20 years, some of the most striking economic growth in history has been taking place in Asia. Emmott, former editor-in-chief of *The Economist*, combines solid economic and political analysis with entertaining personal accounts to discuss three countries as they compete on global scale for resources and influence.

Freeman, Charles W. (2009) *China's Rise: Challenges and Opportunities*, Co-authors: Fred Bergsten, Nicholas R. Lardy, Derek J. Mitchell. Peterson (Paper, with new introduction that addresses events since first published in fall of 2008).

This book is unique in its analysis of the authoritative data on China's economy, foreign and domestic policy, and national security. China is confronting domestic challenges that are in many ways side effects of its economic successes, while simultaneously trying to take advantage of the foreign policy benefits of those same successes.

The book from *The China Balance Sheet Project*, a joint, multiyear project of the Center for Strategic and International Studies and the Peterson Institute, discusses China's military modernization, China's increasing soft power influence in Asia and around the world, China's

policy toward Taiwan, domestic political development, Beijing's political relations with China's provincial and municipal authorities, corruption and social unrest, rebalancing China's economic growth, the exchange rate controversy, energy and the environment, industrial policy, trade disputes, and investment issues.

Halper, Stefan. (2010). *The Beijing Consensus: How China's Authoritarian Model Will Dominate the Twenty-First Century*. Basic Books.

Halper's contribution to the current torrent of tomes about China's foreign policy asserts that D.C. wonks misunderstand the subject. Whether military alarmists or free-trade optimists, the Beltway cognoscenti misconstrue the aims and motivations of Chinese leaders of China as ideological rival as well as commercial partner.

Halper is a Senior Fellow in the Department of Politics and International Studies at the University of Cambridge, and a Distinguished Fellow at the Nixon Center.

Hatch, Walter F. (Professor). (2010). *Asia's Flying Geese: How Regionalization Shapes Japan*. Cornell University Press. (Paper).

In *Asia's Flying Geese*, Hatch tackles the puzzle of Japan's paradoxically slow change during the economic crisis it faced in the 1990s. Why didn't the purportedly unstoppable pressures of globalization force a rapid and radical shift in Japan's business model?

The decade following the collapse of Japan's real estate and stock markets would, however, see two developments that ultimately eroded the country's economic dominance. The Asian economic crisis in the late 1990s destabilized many of the surrounding economies upon which Japan had in some measure depended, and the People's Republic of China gained new prominence on the global scene as an economic dynamo.

Kaplan, Robert D. (2010). *Monsoon*. Random House.

From the Horn of Africa to the Indonesian archipelago and beyond, *Monsoon* explores the multilayered world behind the headlines.

Koo, Richard C. (2009). *The Holy Grail of Macroeconomics: Lessons from Japan's Great Recession*. Norton, Rev. Edition. (Paper).

The revised edition of this highly acclaimed work presents crucial lessons from Japan's recession that could aid the US and other economies as they struggle to recover from the current financial crisis.

Richard Koo, chief economist of Tokyo's Nomura Research Institute, chronicles Japan's 15-year long recession and how it affected current theoretical thinking about its causes and cures. It has a detailed explanation on what happened to Japan, but the discoveries made are so far-reaching that a large portion of economics literature will have to be modified to accommodate another half to the macroeconomic spectrum of possibilities that conventional theorists have overlooked.

Mahbubani. Kishore. (2009). *The New Asian Hemisphere: The Irresistible Shift of Global Power to the East*. Public Affairs. (Paperback, with new updated preface).

For two centuries Asians have been bystanders in world history, reacting defenselessly to the surges of Western commerce, thought, and power. That era is over. Asia is returning to the center stage it occupied for eighteen centuries before the rise of the West. By 2050, three of the world's largest economies will be Asian: China, India, and Japan.

McGregor, Richard. (2010). *The Party: The Secret World of China's Communist Rulers*. Harper.

An important book and an eye-opening look at China's Communist Party and its integral role in the country's rise as a global superpower and rival of the United States. McGregor is a reporter for the *Financial Times* and was its former China Bureau Chief. He has reported from North Asia for nearly two decades.

Meredith, Robyn. (2008). *The Elephant and the Dragon: The Rise of India and China and What It Means for All of Us*. Norton. (Paper).

Meredith, who covers India and China for *Forbes*, upends conventional wisdom in this well-reported book, arguing that the U.S. shouldn't fear these two rising economic powers.

Shirk, Susan L. (2007). *China: Fragile Superpower: How China's Internal Politics Could Derail Its Peaceful Rise*. Oxford University Press.

Once a sleeping giant, China today is the world's fastest growing economy--the leading manufacturer of cell phones, laptop computers, and digital cameras--a dramatic turn-around that alarms many Westerners. But in this book, Shirk, former Deputy Assistant Secretary of State responsible for U.S. - China relations, opens up the black box of Chinese politics and finds that the real danger lies elsewhere--not in China's astonishing growth, but in the deep insecurity of its leaders.

Sieff, Martin. (2010). *Shifting Superpowers: The New and Emerging Relationships between the United States, China and India*. CATO Institute.

Three powerful countries-China, India, and the United States - are competing for dominance in Asia, and U.S. policymakers need to adapt to the realities of a multipolar world. Before CATO, Sieff was chief news analyst for United Press International and has received three Pulitzer Prize nominations.

Steinfeld, Edward. (2010). *Playing Our Game: Why China's Rise Doesn't Threaten the West*. Oxford University Press.

Conventional wisdom holds that the rise of China, many feel, necessarily means the decline of the West - the United States in particular. Not so, writes Steinfeld. His first chapter is a 'must read' one.

Steinfeld is Associate Professor of Political Science at MIT, and Director of the MIT-China Program.

Tay, Simon. (2010). *Asia Alone: The Dangerous Post-Crisis Divide from America*. Wiley.

The past relationship between the US and Asia has been one of domination and almost blind emulation. This cannot and should not continue into the future as Asia rises and America is no longer the sole superpower.

Simon Tay is chair of the Singapore Institute of International Affairs, an independent think tank in Asia. He concurrently is an associate professor in the National University of Singapore.

Walter, Carl and Howie, Fraser. (2011) *Red Capitalism: The Fragile Financial Foundation of China's Extraordinary Rise*. Wiley.

For many years now China's economy has seemed unstoppable. A slow appreciation of the *renminbi* in 2007 brought wave upon wave of liquidity into China and allowed its companies and banks to raise hundreds of billions in dollars via stock market listings. State banks that had started the new century as bankrupt relics of a communist past became the darlings of international investors. China's financial system is not a model for the west and, indeed, is not a sustainable arrangement for China itself as it seeks increasingly to assert its influence internationally. This is not a story of impending collapse, but of frustrated reforms that suggests that any full opening and meaningful reform of the financial sector is not, indeed cannot be, on the government's agenda anytime soon. From the publisher.

"In *Red Capitalism*, Walter and Howie give a powerful, albeit controversial explanation of the fragile underpinnings of the financial edifice that financed the seemingly unstoppable rise of China on the global stage-which is all the more persuasive thanks to their careful mining of the data. Their thesis that China has the trappings of a market system but not the substance should be considered by anyone dealing with or investing in China-categories which embrace most of the world today. Their contention that China ultimately is a 'family business' explains much that is puzzling to outsiders." By Henny Sender, *Chief Correspondent, International Finance*, Financial Times.

Carl Walter has worked in China's financial sector for the past 20 years and has actively participated in many of its financial reforms. Fraser Howie is currently a Managing Director at a leading Asia-Pacific brokerage firm in Singapore helping international investors invest in both the Indian and Chinese markets.

(3) Some of the Other Asian Nations

Cumings, Bruce. (2005) *Korea's Place in the Sun: A Modern History*. Norton Updated edition. (Paper).

A view of Korea's "fractured" 20th century. Nicholas Kristof calls it "Passionate, cantankerous, and fascinating. Rather like Korea itself."

Giridharadas. (2011) *India Calling: An Intimate Portrait of a Nation's Remaking*. Times Books.

In *India Calling*, Giridharadas brings to life the people and the dilemmas of India today, through the prism of his émigré family history and his childhood memories of India. He introduces us to entrepreneurs, radicals, industrialists, and religious seekers, but, most of all, to Indian families. He shows how parents and children, husbands and wives, cousins and siblings are reinventing

relationships, bending the meaning of Indian-ness, and enduring the pangs of the old birthing the new. Through their stories, and his own, he paints an intimate portrait of a country becoming modern while striving to remain itself.

Amartya Sen, Nobel Laureate, adds: "Giridharadas has become one of the finest analysts of contemporary India. In *India Calling*, he has produced an engrossing and acutely observed appreciation of a country that is at once old and new—an enormously readable book in which everyone, at home in India or abroad, will find something distinctive and altogether challenging." (From publisher)

Hayton, Bill. (2010). *Vietnam: Rising Dragon*. Yale University Press.

Vietnam is rising fast among its Asian peers, but will it emerge as a capitalistic and democratic state?

Hellwig, Tineke, Tagliacozzo. (2009). *The Indonesia Reader: History, Culture, Politics*. Duke University Press.

Indonesia is the world's largest archipelago, encompassing nearly eighteen thousand islands. The fourth-most populous nation in the world, it has a larger Muslim population than any other. *The Indonesia Reader* is a unique introduction to this extraordinary country. Assembled for the traveler, student, and expert alike, the *Reader* includes more than 150 selections: journalists' articles, explorers' chronicles, photographs, poetry, stories, cartoons, drawings, letters, speeches, and more.

(4) The People Part of the Equation

Hessler, Peter. (2010). *Country Driving: A Journey Through China from Farm to Factory*. Harper.

In his latest feat of penetrating social reportage, *New Yorker* writer Hessler (*Oracle Bones*) again proves himself America's keenest observer of the New China.

Hessler is a staff writer at *The New Yorker*, where he served as the Beijing correspondent from 2000 to 2007.

(5) Selected Works from the Past

Benedict, Ruth. (1946) *Chrysanthemum and the Sword: Patterns of Japanese Culture*. Houghton Mifflin. [Current paperback edition was published in 2005 with an insightful and current foreword by Bard's Ian Buruma.]

Ruth Benedict (1887-1948), noted anthropologist, was commissioned in June 1944 by the US Government to research and write a cultural analysis of the Japanese. The war in Europe was painfully winding down, and our military power was soon to be fully released on Japan. Success would also bring new responsibilities in a land we really did not understand sufficiently.

Many of us remember that a little more than a decade ago, Japan looked as if it was emerging as the number one economic power globally. Then, Japan hit a financial crisis, somewhat like ours. And still, more than a decade later, it has not fully recovered from it.

This book is added to this section of our Booklist to help provide an understanding or awareness of Oriental cultures...even though they are all different, and far different from ours. But by learning more about China's culture and way of life we could better understand and react to China's actions and policies – as they unfold in the highly competitive years ahead. Buruma closes his foreword with: "Despite the many changes that have transformed Japan, and the Japanese over the past half century, there is much in her book that still hangs true." This applies to all nations. We need to also understand what still 'hangs true.'

MacMillan, Margaret. (2008) *Nixon and Mao: The Week That Changed the World*. Random.

MacMillan brings her extraordinary gifts to one of the most important subjects today—the relationship between the United States and China—and one of the most significant moments in modern history.

Nicholas Kristof & Sheryl WuDunn. (2000). *Thunder from the East: Portrait of a Rising Asia*. Knopf.

They shared a Pulitzer Prize in 1990 for their coverage of the Tiananmen democracy movement in China and its suppression. They are also authors of *China Wakes: The Struggle for the Soul of a Rising Power*.

Spurling, Hilary. (2010). *Pearl Buck in China: Journey to the Good Earth*. Simon & Schuster.

Uncovers the life and work of Nobel Prize winner, Pearl S. Buck, whose novels captured ordinary life in China.

Note: There are many other treasures to suggest, such as Thomas Friedman's perspective on globalization. But, best we stick more to our 2011 Conference theme. Never the less, we are at an historic turning point in terms of global economic/power positions and looking back is interesting and also helpful.

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Recommendations always welcome.