

hierarchical level, and type (for example, public versus private). Yet the volume's most interesting general finding regards the extent to which regime type – particularly authoritarianism versus democracy – matters when it comes to interest group behaviour, and economic policy and performance. The answer is that sometimes it does, and sometimes it does not. Regarding welfare reform and provision (the subject of Frazier's chapter) and the ability of a regime to undergo adaptive institutional change (in part the topic of Tsai's chapter), regime type is not a crucial variable. Yet, when it comes to business lobbying (examined by both Shih and Kennedy), regime type is key. The impact – if any – of authoritarian versus democratic rule on particular aspects of a country's political economy is important because it gets at a bigger normative question: which type of political system is best, and why? To the extent that positive economic developments and outcomes can arise within authoritarian regimes, the desirability of democracy may be called into doubt. However, when it comes to the question of whether or not China can and should serve as a model to be emulated by other countries, most of this volume's authors seem to answer in the negative, either because China's experience is unlikely to be successfully replicated, or because its negative features should be avoided.

TERESA WRIGHT

China and the Transformation of Global Capitalism

Edited by HO-FUNG HUNG

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China is rapidly becoming a geo-economic and geopolitical heavyweight capable of shaping the course of development of the capitalist world system. How will China's economic rise help to shape the transformation of the existing world system and contribute to the rise of a new global order in the 21st century? *China and the Transformation of Global Capitalism*, a volume edited by Ho-fung Hung, attempts to address this question.

The volume includes some of the best world system theorists. In the introduction chapter, Hung argues that China's economic rise was made possible by triple transformations of global capitalism in the late 20th century: the rise of the new international divisions of labour; the decline of US hegemony; and the historic retreat of the anti-systemic movements.

According to Giovanni Arrighi (chapter two), the century-long eclipse that China suffered from the Opium War to the Second World War can be traced to the divergence between the European and the Chinese paths of development during the preceding 500 years. Ironically, it was the military order established by the US after the Second World War that created optimal conditions for the economic recovery of East Asia, a process that eventually extended to China. The legacies of the old China-centred regional system have played a crucial role, enabling China to turn the incoming labour-seeking investment into an engine of national development.

Richard P. Appelbaum writes that the rise of China is reshaping the distribution of power and profit along the global value chain, shifting the balance of power between the periphery manufacturers and the core retail chains in the former's favour (chapter four). China's growing global impact has been at the expense of the core powers. In the

1990s, the decline of the core was disguised by the collapse of the former Soviet bloc. Since then China has found itself increasingly in a zero-sum conflict with traditional core powers, according to József Böröcz (chapter five). Paul Ciccantell describes how China and Japan compete for the allegiance of natural resources exporters in the periphery (chapter six). On the other hand, according to John Gulick (chapter seven), China is tempted to form alliances with other semi-peripheral states, such as Russia. A potential semi-peripheral, Eurasian power bloc could seriously challenge the existing core powers and lay down the foundation for a multipolar world order.

China's economic expansion generates new possibilities for the revival of the global labour movement. Stephanie Luce and Edna Bonacich argue that the highly integrated nature of the global supply chain and the just-in-time mode of production make it possible for co-ordinated actions of international workers to cause large disruptions of the capital accumulation process, increasing the potential bargaining power of global labour (chapter eight). Beverly Silver and Lu Zhang find that capitalist transition in China has led to both Polanyi-type labour unrest (resistance against capitalist destruction of pre-existing livelihood and social relations) and Marx-type labour unrest (organized activism by nascent proletarians to demand higher wages and improved working conditions), and China is emerging as the new epicentre of world labour unrest (chapter nine).

Is the rise of China sustainable? Alvin So argues that China is departing from the neoliberal path and moving in the direction of state developmentalism, a path that could allow China to address its various internal contradictions in the foreseeable future (chapter three). In the concluding chapter, Ho-fung Hung discusses the various contradictions and imbalances of the Chinese economy and argues that China could suffer from a major crisis in the near future. Despite this concern, Hung believes that the crisis could force China to undertake necessary reforms so that in the long run China will emerge out of the crisis as the centre of gravity of global capitalism, creating a new global order in the 21st century.

Given that China is now the world's largest energy consumer and greenhouse gases emitter, it is unfortunate that the book does not include a chapter on China's impact on the global environmental crisis. Hung's discussions of China's environmental crisis are limited to one paragraph in the concluding chapter. In chapters six and seven, the discussions on natural resources are mainly used as a background for the arguments on geopolitics.

Historically, global capitalism has rested upon a highly unequal geo-economic and geopolitically hierarchy and the operations of global capitalism have required the effective management of a hegemonic power. Given the trends discussed in the book (the shifting balance of power between the periphery and the core, the rise of the semi-periphery, the emerging multipolar world, and the possible revival of global labour movement), one could wonder whether we have reached a historical turning point so that the coming global transformation in the 21st century will go beyond capitalism rather than take place within capitalism.

Despite these reservations, I find the book to be among the best of its kind. It is an essential text to be read by students in China studies, world system theories, and international political economy.

MINQI LI