



# Finance and Society in 21st Century China (Transformation and Innovation)

*Junie T. Tong*

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In this revealing book Junie Tong reflects on the role of banking and finance in China. The author adopts a critical perspective that views the societal as well as economic functioning of banking and finance. Finance and Society in 21st Century China considers how far the modern economy is disconnected from Chinese culture and history and the problems this separation may cause. She questions the common assumption that China has outgrown its reliance on its Western counterparts. The author believes that the country is still very much dependent on exports and foreign investments and any radical or rapid reduction in either would have serious adverse consequences for China's sustainable economic growth. To provide a model for 'finance and society' that integrates culture and economy, Tong draws on the seminal work of Belgian economist, banker and social commentator, Bernard Lietaer, who has focused on cultural forces and the future of money in the world, generally. Using representative case studies for illustration, Tong applies Lietaer's work in a specifically Chinese context, highlighting the need to root finance and enterprise in the rhythms and forces within Chinese culture to avoid future chaos and achieve socio-economic stability in a country now so critical to global well-being.

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