



# Adam Smith in Beijing: Lineages of the 21st Century

Giovanni Arrighi

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In the late eighteenth century, the political economist Adam Smith predicted an eventual equalization of power between the West and the territories it had conquered. In this magisterial new work, Giovanni Arrighi shows how China's extraordinary rise invites us to reassess radically the conventional reading of *The Wealth* of Nations. He examines how recent US attempts to create the first truly global empire were conceived to counter China's spectacular economic success Now America's disastrous failure in Iraq has made the People's Republic of China the true winner in the US War on Terror.

China may soon become again the kind of noncapitalist market economy that Smith described, an event that will reconfigure world trade and the global balance of power.



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