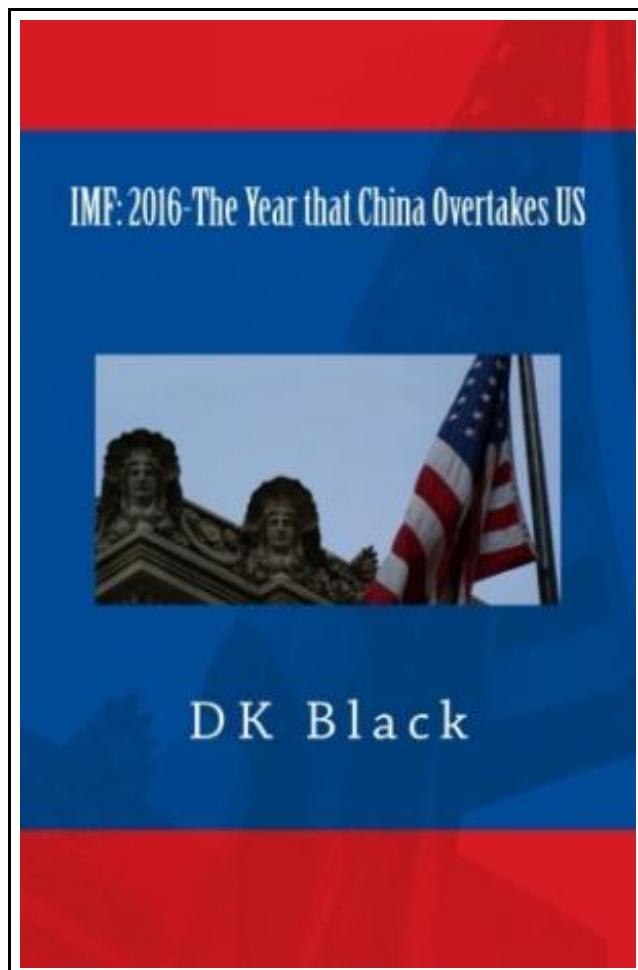


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CreateSpace Independent Publishing Platform. Paperback. Book Condition: New. This item is printed on demand. Paperback. 218 pages. Dimensions: 8.5in. x 5.5in. x 0.5in.1. The Shocking IMF Announcement The title of this book was captured from the IMF Report of April 2011, which sent shudders throughout the world when it came out. In its statement, the IMF had predicted that America would lose its leading edge to China by the end of 2016 when measured in GDP. Whereas most analysts had been expecting that to happen, the earliest date that many had given was 2027. The speed of change caught most people by surprise. The IMF had used what is referred to as purchasing power parity (PPP), predicting that by the end of 2016, Chinas output will be 19. 0T compared to that of the US of 18. 8T. But what does that mean when Chinas population will still be nearly four times that of the US In fact, this figure may mean jolly little because if you are talking about the quality of life measured against per capita income, China will be registering a quarter of that of the US. This change is more psychological than a reality. However, it may have some monetary and fiscal implications as people change their attitude towards the dollar. But this is a process rather than an event. Over time, the dollar will lose its value as the leading global currency -as it is already doing bit by bit. Consequently, Americans will continue to lose their economic advantage that simply comes from the position of the dollar as the worlds leading currency. In terms of military might, science and technology, some experts have put China behind the US by another 40 years. In those areas, America is expected to remain the undisputed leader. This...

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