

Reaction Essay on K. Wan Thabkrajang's lecture

On this lecture, she mainly talked about Chinese economy system and how it impacted the world economy. First, she talked about the great leap forward, after the victory of the war between Japan, Chairman Mao set up an industrialization to be as the same level as London. They targeted to increase the country's economy by increasing 80% of grain. However, poor people didn't reach the goal. Regional leaders got the reputation while lower employees still suffer. This process was a failure after all. People died from starvation but particular leaders got better and better.

After the great leap forward, the second event came, the cultural revolution. The idea was to equalize the population, bring money to the poor but it was even worse than the first event. The propaganda that chairman Mao is the best went over the land but educated people protested and got killed so others had to leave China.

After chairman Mao died, Deng Xiaoping, the new president came and he made a success in China economy. He restored the education and changed the employment structure. One-child policy was applied as well to keep the population steady. China was booming whereas US saw this as a threat.

China thought their country was the greatest, they need not others products to live so they created their own products such as electronics, applications or even propagandas. Many industries in China grew exponentially.

Gaming sector grew by 30% during quarantine which is operated by Tencent corp. Tencent company tried to acquire every successful product in the world. In video games industry, China was the leader in making revenue at 20.5 billion euros in 2019 and predicted to

at 23.3 billion at 2023. Medical industry was quite successful as well. They got Ping An Good Doctor application where it is the China's largest one-stop healthcare portal. Even in the society nowadays, they are cashless society now where they use Alipay as a transaction.

Chinese government is the most powerful force and they influence the country for all time. For example, the Hukou policy, government will provide different treatment to each segment.

Another interesting point is the media censorship, Chinese government have power over everything. They can even change the advertisement to be like what they want it to be. For example, protest in Hong Kong, they can make the ads like nothing has happened. It can be a double-edged sword.

However, there are still unbalanced regional development in the country. It is said that "Let a part of population get rich first" in order to develop the rest of the country.

In my opinion, Chinese government rule everything. They block google, YouTube or even non-Chinese products to come into China. Because of trying to become an independent country, China create everything on their own. Blocking all of the news from outside world. It can influence people in bad ways for instance Chinese won't know what is coming or what others are doing. It is like they are in a nutshell. For me, China will of course have influence on CLMV economy since they are the head of the development and they are one of the targets in tourism sector for CLMV market. Even though their applications are not famous in CLMV, they are still important to those countries as export and import main customer.