

Reaction essay (P'Wan)

According to the lecture from our special guest who is a former BE student, Wan Thabkrajang. With the knowledge and information that she gave will be further discussed and explained in this essay.

Within the lecture, what is mainly discussed is China. Firstly, we need to change our perception toward China's product from "Made in China" to "Innovate in China". Starting with the history of Chinese economy, starting with The Great leap forward to The Cultural Revolution and last but not least Modern China which is nowadays. Economics has succeeded since then because they restore education, the one-child policy, and employment structure. Now there was economic reformation which decentralized the state power for citizens and increased openness to the global economy. Key man for these economic developments is Deng Xiaoping. When talking about the tension between the US and Chinese government, according to Fortune Global 500, in 2018 US rank first followed by China but in 2019 the first country that ranks first is China followed by US. Moving to the next point, there are some fascinating points that China is the world's largest video game market with 41% of the global market's revenues.

As we all know that China is one of the dominant countries in the world, the influences that this country made to the CLMV are various. There has been close economic, cultural connection and relationship since the past till now. Personally, I would say that Vietnam is the country that is affected by China the most according to the culture and people since I have been there before for both countries, for instance, the people face look alike due to their nationality.

To conclude, it is very knowledgeable since some say that China will be the next leading country in the world which I strongly believe. It is better to learn and study from this country according to the opinion. In the near future, I would say that it is inevitable to at least having business with China so it is not now or never to know them first.