

Reaction Essay class # 13 (P'Wan) : China & CLMV

At the moment, China is one of the most powerful countries in the world and also the third largest country. With a large size of area it came with large resources and potential. Our goals are to understand Chinese Economy from the beginning and the effects to the world economy. But the most considerable idea is about how Chinese Economy impacts CLMV countries.

Before modern China, the country was ruled by communist dictator named Mao Zedong. The objective of Chinese government at that time was to reach England and the US in terms of economy. By using the massive propaganda that makes China fail. The people of China were starving and the economy was not good as it should be. The failure came from the wasted investment and inefficient resources. While the population of China was increasing, the GDP growth rate was falling. As the situation that I mentioned above, the people of China had started a revolution when everything changed. In modern China, the country experienced a change in the labor market by educating people in the country, constructing One-Child policy, and organizing employment structures. After that China had continued with their economic reform plan that made China become one of the successful countries in the world. Later on, China has become equal in economy with the US. China also develops and innovates cashless society, medical technology, E-Commerce, and E- Sport. During COVID-19 outbreak, China has a very effective method to deal with this situation. First, they detect the virus using very effective technologies. Then they control the people at risk with health sensors and applications on smartphones. After that they construct a makeshift hospital in order to contain a large amount of infection. And when the people were cured they also did post-treatment tracking.

In conclusion, China is a large country which can expand its influence to the ASEAN country. As we know that CLMV is a country in Asia same as China. China can extend the power to these countries easier, especially extending its economic influence both on trade and investment. In my opinion, I think that China has a lot of money to invest in ASEAN and they will move base of production into CLMV countries because of lower cost which can reduce the production costs. China is a country with a large amount of population. Most of the people in China like to travel in CLMV or ASEAN. As I mentioned above, it can be implied that the expansion of China into the CLMV can stimulate the economy of these counties very well which is beneficial to ASEAN and this is a reason why China has the influence on the CLMV economy.