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Sandra Bell

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China is certainly doing its best to keep the world mesmerized by its e- nomic achievements. The Chinese economic growth story that begun 30 years ago has in terms of dynamics and duration long since surpassed all those “economic miracles” which have brought Germany, Japan, and the South East Asian Tigers into the top–league of the industrialized world. The rapid expansion of the Chinese economy has gone along with a fu- fledged re-integration of China into the global economic system. In the course of the last 30 years China has become a major player in the global economy and today is on a trajectory towards even greater prominence. In recent years, the Chinese economy seems to have reached an imp- tant threshold line of economic development and global integration. In the first quarter century of reform and global opening, Chinese enterprises have been largely confined to a ‘passive’ role in the global division of - bor. Foreign enterprises as the proprietors of greatly superior business models, production technologies, management models as well as very competitively established brands have been integrating Chinese players in their value chains and global operations. Lacking the necessary production technologies, products as well as marketing knowledge to successfully - dress OECD-consumers, Chinese enterprises have been hardly able to - ter the global markets without such guidance. Now, this constellation is changing.

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