



# The Elephant and the Dragon

## The Rise of India and China and What It Means for All of Us

### THE SUMMARY IN BRIEF

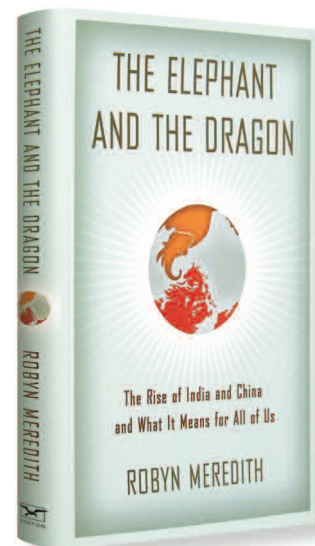
*The Elephant and the Dragon* explores the earth-tilting emergence of India and China on the world stage and provides an essential guide to understanding how these countries are reshaping our world.

By bringing the global economy to India and China — both by hiring Indians and Chinese and by selling products to them — Western companies are changing the face of the world economy and thus the way we live, those of us in the East as well as those of us in the West. The ability to connect cheap workers in India and China with the modern technology and infrastructure of the global economy is not just changing the lives of workers worldwide. It is not merely changing companies' fortunes. It is also changing the very way business is done.

Robyn Meredith examines the looming shadows of Gandhi and Mao that help explain not just the past but also how the future is unfolding for India and China. She breaks new ground, outlining how Americans can understand the vast changes coming and can thrive in the age of *The Elephant and the Dragon*.

### IN THIS SUMMARY, YOU WILL LEARN:

- How a tidal wave of change is headed for American shores as we enter an era defined by labor unbound from geographic borders.
- How to embrace the startling shifts in how — and where — nearly everything we buy is made.
- How to cut through the alarmist hype surrounding globalization, offshoring and layoffs and untangle the complex web of business, politics and culture that entwines India, China and the West.
- How our world is being shaped by the rise of India and China.



by Robyn Meredith

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# THE COMPLETE SUMMARY: THE ELEPHANT AND THE DRAGON

by Robyn Meredith

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## Tectonic Economics

This is the story of how India and China are changing their destinies and, with that, changing the world's. As they move from the ranks of developing-world countries toward superpower status, India's slow-but-steady approach contrasts with China's rocketlike rise. In plenty of other ways, India and China are as opposite as Gandhi and Mao. India is democratic, and China is authoritarian. Capitalist India is often anti-business, and communist China is unusually pro-business.

Chaotic India is a riot of bright colors, a cacophonous nation with 30 different languages. Even India's nationwide time zone mystifies: It is a half-hour off from those elsewhere in the world, so at noon in New York it is 9:30 at night in Bombay.

China seems more straightforward: The national language is Mandarin Chinese, clocks line up with the rest of the world's and — no doubt about it — the Communist Party runs the country.

## Transformations

The two countries have one thing in common: Their transformations — and the ways they will transform the globe — are as stunning as any the world has seen since America itself emerged onto the world economic stage.

The impact can be seen from the falling prices on Wal-Mart's shelves, the rising prices at local gas stations, the shrinking size of many American paychecks, even in the air we breathe. It can be heard in the voices on the end of tech-support phone calls. It is noticeable from the way freighters float low in the waters of the South China Sea because they are so heavily loaded with goods flowing out of new Chinese factories. Most plainly, it can be seen in the raw numbers: India and China have become the fastest-growing big economies on the planet.

## Vast Changes

The ability to connect with those Asian workers with the click of a computer mouse has changed the way the world does business. Millions of jobs are moving across the world to Indian and Chinese workers who are willing to do the same work as Westerners — even specialized, white-collar work — for drastically lower pay. Westerners in many professions are suddenly finding they can no longer expect to be paid 10 times more than those in the developing world for the same work.

Even highly paid U.S. and European workers now face long-distance competition for jobs: India and China each add more college graduates to their work forces annually than are produced by the United States and Europe combined.

Yet the rise of India and China is about much more than jobs moving overseas: It is about a major shift in post-Cold War geopolitics, about quenching a growing thirst for oil and about massive environmental change. This is tectonic economics: The rise of India and China has caused the entire earth's economic and political landscape to shift before our eyes. ●

## Where Mao Meets the Middle Class

In 1949, Chairman Mao announced the formation of the People's Republic of China to the world. He wasted no time in transforming the nation into his personal vision of an egalitarian communist utopia.

In 1955, Mao collectivized farming. Farmers were no longer allowed to own land or privately to buy and sell what they produced unless they had grown it on small, private plots. In just a few years, production fell by 40 percent in a land that historically had been engaged in a



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constant struggle to produce enough food.

Mao's policies created a nationwide famine in which between 30 and 40 million people starved to death between 1959 and 1962.

### Leadership Change

Mao died in 1976 and economic reformer Deng Xiaoping emerged as China's leader. When Deng took the helm from the man Chinese called "the great helmsman," 80 percent of the Chinese population was still made up of tragically poor peasants living on collective farms. The agrarian reform that Deng instigated shuffled China's planned economy toward a market economy.

It is hard to believe that as recently as 1992, the same China that Westerners fear will soon dominate the world economy was still issuing ration coupons to its citizens. Middle-class families now own televisions, live in new apartments and even pay to send their children to private schools. People have traded in their bicycles for motorcycles or even cars, some made by those same Western firms that once dreamed of selling to China's masses.

### China's Growing GNP

There is now a Starbucks coffee shop on the Great Wall of China, and McDonald's has signed a deal with Sinopec, the huge Chinese gas station chain, to build drive-through restaurants along China's new roads. Over the past quarter century, China's gross domestic product has grown an average of 9.6 percent a year, a staggering figure. By contrast, over the same 25 years, India's GDP has grown by 5.7 percent and the far larger and more mature U.S. economy by 3 percent.

The architect of Singapore's remarkably fast rise from poverty-stricken backwater to developed country said he is in awe of the breakneck development of China. "I go there every year, and I'm astonished each time at the speed," said Lee Kuan Yew. In a few years, 100 million Chinese, a population greater than any European nation's, will have middle-class purchasing power. Modern China has arrived. ●

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## From the Spinning Wheel to the Fiber-Optic Wire

India has been haunted by two lingering ghosts of the postcolonial period — Mahatma Gandhi's anti-industrialization tenets and Jawaharlal Nehru's socialism, which together caused India to withdraw from the world economy after winning its freedom from Britain in 1947.

Admired around the world for his advocacy of nonviolence and for his moral insistence on helping the poor, Mahatma Gandhi supported policies that were meant to ensure India's economic independence from the industrialized West. He advocated traditional means of production, symbolized by his own daily use of a wooden spinning wheel, and asked Indians to stop wearing imported clothing and using imported goods, as a revolt against economic ties to a colonial power.

### Rejoining the World Economy

Several decades later, in 2003, Prime Minister Atal Bihari Vajpayee of India told his Chinese hosts in Beijing, "We are the two most populous countries in the world and we have the two fastest-growing economies in the world — yours faster than ours." At last, there was consensus among India's national leaders that rejoining the world economy as China had done was in India's best interest — a historic turn for a post-colonial nation that had so long preferred self-reliance.

The Indian government plans to spend an astonishing \$150 billion on infrastructure between 2005 and 2010: \$50 billion on the decrepit airports, ports and roads; \$75 billion on power plants to bring electricity to 125,000 villages and to keep the lights on elsewhere; and \$25 billion for telecommunications. The combined sum is more than India has ever spent.

### Steel

India and China have both won a marathon of sorts, one measured in metal. Steel was so important to Mao that he starved his people while trying to produce more of it than Britain. Now that China has repudiated Mao's policies, it manufactures nearly four times more steel than any other country in the world. Many Indians viewed being self-sufficient in steel as critical to the nation's ability to win independence.

In January 2007, the once anemic Tata Steel bought the former British Steel. Today India makes three times as much steel as its former colonial master, the United Kingdom. ●

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## Made by America in China

China amounts to a double dream for Western companies — corporate one-stop-shopping for both cost cuts and revenue growth. The first dream is that companies can use China's cheap labor to make just about any of the goods that fill shelves, catalogs and online shopping carts back in the United States and Europe.

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The second dream is that when a billion Chinese see their incomes rise as a result of the new, better-paying jobs, they can finally afford to buy Western goods sold in China.

## Winners and Losers

Even though Chinese workers have been the big winners overall because their incomes have risen, they have few rights and little recourse to fair courts, so it is easy for unscrupulous, newly capitalist bosses to take advantage of them.

China's army of migrant workers, the tens of millions who pour from the countryside into the cities hoping to find work, are particularly powerless and often wind up as construction workers or factory hands. Just 6 percent of construction workers, the very heart of the Chinese development miracle, are paid on time each month, according to Qiao Jian, head of the labor union department at the China Institute of Industrial Relations.

## American Jobs

The other big losers from the shift of the global economy to China are American workers whose jobs have been moved to China, and they are hard to count because the rise of China is creating some jobs in America at the same time it eliminates others. Just as the effect of China's strong economic growth on America is more complex than it appears at first glance, so is the effect on American jobs.

The bulk of China job gains have come from factory work, and most Americans no longer work in factories but in the service industries. Yet they, too, have reason to worry. Increasingly, American companies and other multinationals are hiring Chinese workers to do white-collar work.

## Designed and Engineered in China

As factories move to China, products that are built in China are increasingly designed and engineered there as well. This is partly at the insistence of the Chinese government, which has asked foreign companies to create research and development facilities, not just factories.

Western companies have hired hundreds of thousands of Chinese engineers and office workers, creating China's first modern middle-class work force. In this next stage of development, the Chinese government is once again setting the nation up to prosper in world markets by using low wages to entice foreign companies to employ — and thus train — its skilled work force, not just its factory workers. ●

## The Internet's Spice Route

India's more than 100 million English speakers — about twice as many as live in the United Kingdom itself — are attracting millions of new jobs, propelling its once crumbling economy into the 21st century. In the process, middle-class Americans and Britons are growing increasingly worried that their jobs will be moved from Boston to Bangalore, or from Manchester to Mumbai.

The fears of these Western workers are justified. More than a million white-collar, service-industry jobs have already moved to India, and more are on the way. As many as 300,000 American jobs each year will move overseas for the next 30 years — 9 million jobs in all, estimates the McKinsey Global Institute, McKinsey & Co.'s economics think tank.

## The World's Back Office

On behalf of foreign companies, Indians answer phone calls, write computer code and increasingly take on far more sophisticated tasks — from accounting to investment banking — that previously were performed strictly in corporate offices across America and Europe. As China has famously become the factory to the world, India is becoming the world's back office.

The birth of the remote back office has turbocharged the Indian economy, reorganizing the way business is done in India and around the world and spreading India fever among foreign companies. Fueled by gold rush dreams of massive profits through cost-cutting, international companies are rushing into India, and they will leave in their wake millions of white-collar workers in the West, all of whom will need to find new jobs and some of whom will have to find new careers.

Intel has already hired 2,900 Indian workers. Of the world's 500 largest companies, 400 send middle-class work to India, up from 150 in 2000.

The new practice of moving white-collar work overseas is called off-shoring, and it put long-ignored India on the map as a market for foreign companies.

## Opposite Approaches

China's government-planned development has turned it into the factory to the world and is in the process of transforming it, like India, into a powerful magnet for foreign companies' white-collar work. India, meanwhile, is finally following China's example, first attracting back-office jobs and more recently getting foreign companies interested in opening factories. The two nations have taken opposite approaches, but they share one important trait: They are the fastest-growing big economies in the world.

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Because each is growing about three times as fast as the United States and Japan and far faster than Europe, India and China represent the unavoidable future for companies around the world. The two emerging-market giants are the only places where most big companies can grow rapidly, their only hope for adding vast numbers of new customers, and thus for pleasing stockholders and corporate boards. ●

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### The Disassembly Line

The way the world does business has changed because what Americans and Europeans buy on store shelves is flowing down a new kind of assembly line, one that stretches back and forth between disparate countries around the world.

Ten years ago, this indirect, pinball-like path from factory to customer was not an option. But during the 1990s, companies began searching for the lowest-cost place to make each component of their products. At the same time, sophisticated technology made reality of what had once been a logistical pipe dream: creating a seamless connection between multiple factories, sometimes in multiple countries. Cost-cutting efforts combined with powerful new technology allowed companies to change the way they build most consumer products.

#### Henry Ford

The last time a manufacturing revolution of this magnitude occurred was in the early 20th century, when Henry Ford revolutionized the business world by popularizing the assembly line. He brought into one place all the materials and components needed to make a car, lined up workers and had each of them manufacture and install one piece until they had cooperated to make a car.

In the 21st century, everything has changed. Henry Ford's assembly line was shattered into a thousand pieces and scattered around the world. The new system — call it a disassembly line — is the result of companies rushing to break up their products into specialized subassemblies to drive down costs, ratchet up quality and reduce the time it takes to get the product to market. The manufacturing process is so different from that of the last century that the term “assembly line” has been replaced by the phrase “supply chain.”

#### How It Works

Here's how today's disassembly line works: A clothing company like J.C. Penney Co. might order 100,000 copies of a shirt. First, it might buy yarn from a Korean producer, then ship the yarn to Taiwan to be dyed and woven into cloth. The clothing company might order

buttons from a specialized Japanese company with a factory in China, but ship the buttons plus the freshly woven cloth to Thailand to be cut and sewn into a shirt. Because fashions change quickly and the store would want the shirt on its shelves as soon as possible, the cloth and buttons might be sent to five different Thai factories so that each could rush to finish and ship 20,000 shirts, completing the 100,000-piece order faster than if one factory produced the entire lot.

Five weeks after they are ordered, identical shirts can be found on store shelves halfway around the world. It may sound needlessly complicated, but this shipping frenzy pays for itself as it means fewer remaindered goods, which occur if the shirts hit store shelves after fickle customers have moved on to newer fashions.

#### The Backbone of Globalization

The disassembly line is the backbone of globalization. The ability to fragment the assembly line and stretch it across the world has dramatically changed the roles of companies and their workers. The disassembly line has let companies become extremely efficient, by building each piece of a finished good in the country where it is cheapest, then moving the part on to the next factory in line. This approach also allows each company to focus on what it does most productively, driving down prices for consumers around the world and spreading jobs across the globe. ●

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### India's Cultural Revolution

To visit Infosys' Bangalore headquarters is to see not just the newly emerging India but also the entire global economy on the move. Outside the gates of the complex, barefoot children walk to school on the noisy, traffic-choked streets. But inside the guarded gates is an idealized re-creation of an American college campus. Infosys' office buildings sit quietly among grassy expanses bisected by sidewalks and peppered with basketball and volleyball courts. There's a Domino's pizza restaurant and a giant parking deck. Back when the Infosys campus was built in 1994, most workers rode buses or motorcycles. A decade later, new cars are replacing two-wheeled transport.

#### India's Economic Reforms

As India's economic reforms bring even greater prosperity, some of the profits from the newly flush Indian customers go to Indian businesses and some go to Western companies. The prosperity of Indian technology companies and their workers has indirectly created 3 million Indian jobs outside the industry, some in construction and some through employees' increased spend-

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ing at restaurants, nightclubs and shops. Indian airlines and hotels are packed as business travel booms and as more Indians can afford to fly instead of ride trains.

To move its economic development forward, India must come to grips with the nation's enduring post-colonial aversion to connection to the world economy, and it must put in place policies that encourage Indian and foreign companies to hire in India.

### Out of Poverty

The Indian government must convince voters that the changes it uses to spur economic development will bring them gains — something that is sometimes easier to see from a distance. It must make the case that building new roads will create hundreds of thousands of construction jobs for the poor even as it displaces some from their homes.

If India fails to fully unleash its economy while it has the attention of investors from around the world, it will pay a heavy price in prosperity both today and when its young population becomes a working-age behemoth in need of jobs. India must move past the on-again, off-again reforms that slow its economic rise or risk missing a historic chance to propel hundreds of millions of people out of poverty. ●

## Revolution by Dinner Party

Hung Huang is China's answer to Oprah Winfrey. She publishes women's magazines; writes one of China's most popular blogs; penned a juicy, best-selling autobiography; and even had her own TV talk show. She — and her surroundings — captures just how much China

### China's Consumer Market

As incomes rise, China is emerging as a giant consumer market, and companies' attempts to reach it are changing core traditions in China.

Tom Doctoroff, CEO of Greater China for the J. Walter Thompson advertising agency, has marketed some of America's most prominent brands to Chinese buyers. He likens the setting to America in the 1950s, long before TiVo let TV viewers skip commercials. People in China believe what they see on their new televisions. And commercials using the sophisticated production techniques common in the West can be far more eye-catching than the stuffy, censored programming of China's state-run TV stations. China's TV viewers are more impressionable than jaded American and European viewers, and that naïveté is helping Western companies sell to the Chinese.

has changed in a single generation. After growing up in Beijing and then graduating from Vassar College, she returned to her hometown to find China in the midst of a metamorphosis.

Hung, currently the CEO of China Interactive Media Group, lives in a vast loft apartment that could have been plucked from downtown Manhattan and deposited in Beijing's art gallery neighborhood intact, complete with towering ceilings and contemporary artwork. The art doubles as political commentary: Adorning the exposed brick wall in the dining room is a neon sign with foot-high, red Chinese characters. "Revolution is a dinner party," it proclaims. Indeed. Mao defended the hardship his hungry subjects faced by declaring, "Revolution is not a dinner party." Today, with China in the midst of another kind of Cultural Revolution, it is.

### China's New Approach

Mao's Cultural Revolution devastated the nation, crushing its intellectual, scientific and artistic capabilities, eliminating China's education system and ruining its economy. When Mao died in 1976, he left behind a nation of penniless peasants. Now that his Communist Party has done an about-face, gradually rejoining the world economy, moving toward a market economy and taking the nation through an industrial revolution, incomes are rising and the once quashed spirit of the Chinese is reappearing.

Already China's new approach has lifted more than 100 million people out of poverty, and average incomes have doubled in a decade. Hundreds of millions of lives have been altered as China's economy modernizes.

The world's big companies may have come to China to sell to a billion new customers or to search for low-pay laborers, but despite their motives, their presence has brought incalculable changes to the everyday lives of the millions of Chinese who work for them.

Already there are 14 million Chinese earning more than \$12,500 a year. The disposable income of that elite group stands at \$61 billion a year.

### Rising Incomes

However stratified, incomes are rising quickly across the board. Today 77 percent of urban Chinese live on less than \$3,100 a year; by 2025, just 10 percent will earn that little. By then, urban Chinese will spend \$2.5 trillion a year, almost as much as Japanese now spend in what is today one of the world's biggest consumer markets.

By 2011, a large wave of 290 million Chinese is expected to reach the lower-middle class, earning

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between \$3,100 and \$5,000 a year. By 2025, about 520 million Chinese should have reached the upper-middle class, earning between \$5,000 and \$12,300 a year. The combined disposable income of that group is expected then to reach \$1.6 trillion. ●

## Geopolitics Mixed With Oil and Water

After a century-long hiatus, India and China are moving back toward their historic equilibrium in the global economy, and that is producing tectonic shifts in economics as well as in geopolitics. The prevalence of made-in-China goods on American store shelves is evidence that truly global trade is again flourishing. India's service exports are not as visible, but India, too, is clearly returning to its former important role. "Both countries are on the way to reclaiming their rightful places in the world economy," India's Prime Minister Manmohan Singh stated in 2006.

Until the late 19th century, China and India remained the world's two largest economies, according to Angus Maddison, the distinguished economic historian. But protectionism and the world wars intervened, then India and China shut themselves off from the world, and by 2003 India and China together accounted for just 20 percent of the global economy, despite their vast populations.

China's economy will grow larger than the long-reigning United States' again by 2030, at which point India will have the third-largest economy, Maddison predicts. In 2030, India and China combined will account for 28 percent of the world's economic input, up from 18 percent in 2001. Although Americans will remain far richer per person, the U.S. economy by 2030 will have declined in relative terms from 21 percent of the global economy to 18 percent.

### Three Big Issues

But as India and China rejoin the global economy, three big issues, besides jobs, are coming to the forefront. First, as the two giant nations go through industrial revolutions, their appetites for natural resources are skyrocketing.

The new demand is leading to higher world prices. Their growing thirst for petroleum, along with newfound economic strength, is causing shifts in political alliances around the world. In addition, now that both nations are richer and have new technology, both are quickly modernizing their militaries, causing

## Energy Needs

Westerners fear job losses as China and India ascend, but the most troubling element of their industrial revolutions may instead lie in their soaring energy needs.

The rise in the consumption of natural resources in Asia is significant because of the sheer numbers of people involved: There are a combined 600 million Americans and Europeans but more than a billion Chinese *and* a billion Indians. India's oil consumption has doubled since 1992, and China's has doubled since 1994. China already consumes more coal and steel than any other nation, including the United States. Demand has dramatically driven up the world prices of a range of commodities, from aluminum to oil to zinc. As India and China race back toward their former prominent roles in the global economy, their economic successes don't just create and destroy jobs around the world; they impact the natural world too.

powerful shifts in geopolitics not seen since the end of the Cold War.

Finally, as India and China industrialize, their already dire pollution is worsening. The result is blackened air and water for them, along with danger for the world's environment.

### Growing More Connected

As the Indian and Chinese economies grow and take hold of a larger slice of the global economic pie, both are growing more connected to the rest of the world, not more estranged from it. Disagreements between nations are no longer disputes about economic models — communism versus capitalism. Capitalism decisively won the Cold War debate, and that has helped hundreds of millions of Indians and Chinese prosper by ushering in the globalization era that has created so many jobs and bettered so many lives in developing countries.

So far, the increased trade has drawn nations closer together, even to the point of answering each other's e-mails and phone calls. The whole world has a stake in keeping vibrant worldwide trade going, rather than giving in to the temptation to try to protect jobs at home instead of letting them flow freely around the world. The geopolitical shifts are enormous, but the economic developments may force even bigger adjustments — not only for India and China but also for the West. ●

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## A Catalyst for Competitiveness

Some individual Americans are feeling the squeeze from India and China, but collectively, Americans are benefiting.

The re-emergence of these Asian giants and the vast increase in global trade that has ensued mean that ever-lower prices are offsetting what could otherwise feel like a falling standard of living for middle-class Americans. Consumers are the big winners. Call it the Wal-Mart paradox. By buying from factories in China, India and other low-wage countries, Wal-Mart has brought Americans almost irresistibly low prices — sometimes for goods no one knew were needed. Wal-Mart and stores like it have allowed Americans to keep their closets — sometimes even their garages — overflowing, encouraging Americans to spend and spend on mostly foreign-made goods.

For those with stable jobs, the widespread availability of ever-shrinking prices lessens the pain of paychecks that have stagnated. Wal-Mart has become such a big player nationwide that it has helped set a “China price” for goods supplied to its stores (and their competitors), and that pressure has helped push companies to close factories in the United States and buy from low-wage factories overseas. The paradox is that Wal-Mart’s success — and its eager shoppers — has led to job losses in the United States, even as it has eased the pain of adjustment for American factory workers who lose their jobs.

### Back to Basics

In readying for a storm of competition, America must return to basics. The most critical building block is education. Federal, state and local governments — and the individuals who elect them — will be catastrophically irresponsible unless they insist on dramatically improved education, starting with elementary school. Despite years of hand-wringing and despite higher spending than that of other industrialized nations, America’s schools threaten to leave the nation less competitive in global labor markets.

A barrage of test scores shows that American students are already far behind the world’s academic leaders. When those American children grow up and start working, they will not have the skills to compete with better-educated foreign counterparts, much less to earn wages 10 times higher.

Business leaders — the ones busy hiring Indian and Chinese college graduates — warn that judging by America’s current education efforts, the nation is already falling behind. “The competitiveness of the U.S. work force depends on a strong educational foundation, par-

ticularly in the math and science skills required to succeed in the information technology industry,” says Craig R. Barrett, chairman of Intel Corp. “We need to raise our sights and not tolerate the mediocrity we already have.”

### Expect Change

The stakes are high: Without dramatic changes, standards of living could fall as more white-collar as well as blue-collar jobs move overseas to hungrier, harder-working, lower-paid Indians and Chinese. Americans should expect change and embrace it, rather than expect to work in the same job for an entire career like the previous generation. Americans must be ready for disruption and willing to undergo retraining to upgrade their skills and to be ready to change careers to jump on new job opportunities when they arrive.

There is one thing impossible for any company to move overseas and difficult for other nations to duplicate: America’s essentially scrappy culture of thinking of, funding and bringing to market new ideas and ventures — its people’s inventive, can-do mindset. Despite the coming turmoil, Americans should not assume the worst, but ready themselves to embrace the new opportunities that will come along, even though experts cannot say what they will be. Americans are flexible and creative, are risk-takers, are the world’s optimists and are at their best as underdogs.

### Americans in a New World

“Americans like to compete,” says Intel’s Chairman Craig Barrett. “It is a fundamental strength and national characteristic that we have.” The United States is the world’s largest, strongest, most resilient economy by good measure. Americans must embrace that and walk tall into the ways of a new world shaped by the rise of India and China.

If inward-facing India and communist China can transform themselves and face the world, so can the United States of America. ●

### RECOMMENDED READING LIST

If you liked *The Elephant and the Dragon*, you’ll also like:

1. ***The Coming China Wars* by Peter Navarro** The updated and expanded version is still a “call to action” to increase awareness of the world’s growing China Problem for which economic and political actions are long overdue.
2. ***The Next Global Stage* by Kenichi Ohmae** Legendary business strategist Kenichi Ohmae synthesizes today’s emerging trends into a coherent view of the global economy of the future and describes the implications.
3. ***World Out of Balance* by Paul A. Laudicina** In order to seize the many opportunities available in this changing world, companies must develop a structured and dynamic process for reading the signs of change.