

# China: The Next Decade.

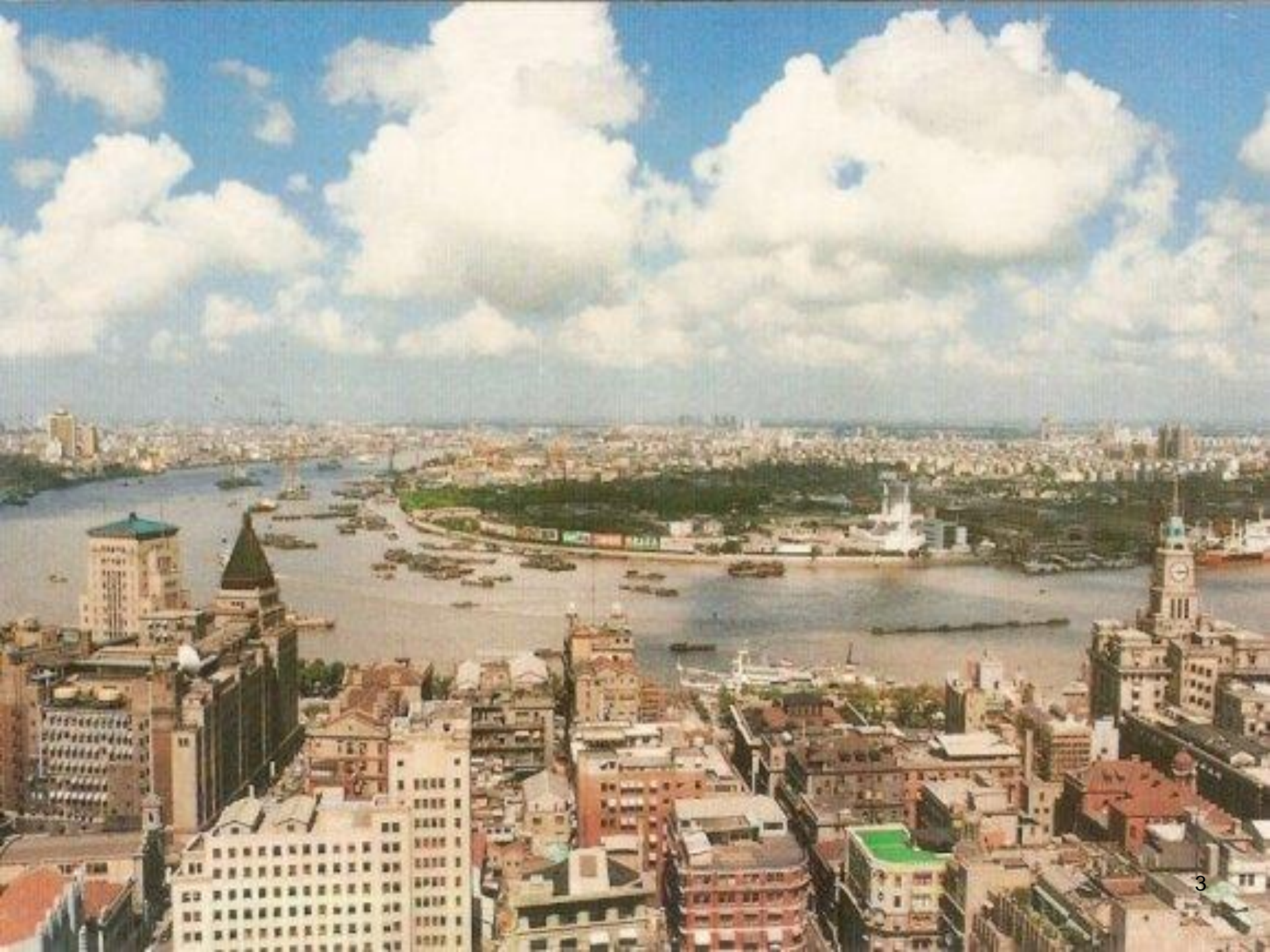
中国：下一个十年

June 2015

# **Until Now China Has Been Focused On Building Itself Up...**

以前中国只专注于建设自己

**...two slides.**







Now China Is Turning To Build Up The World...

现在中国开始建设全世界

...this is not philanthropy, it is because China needs the  
world.

这是因为中国也确实需要世界



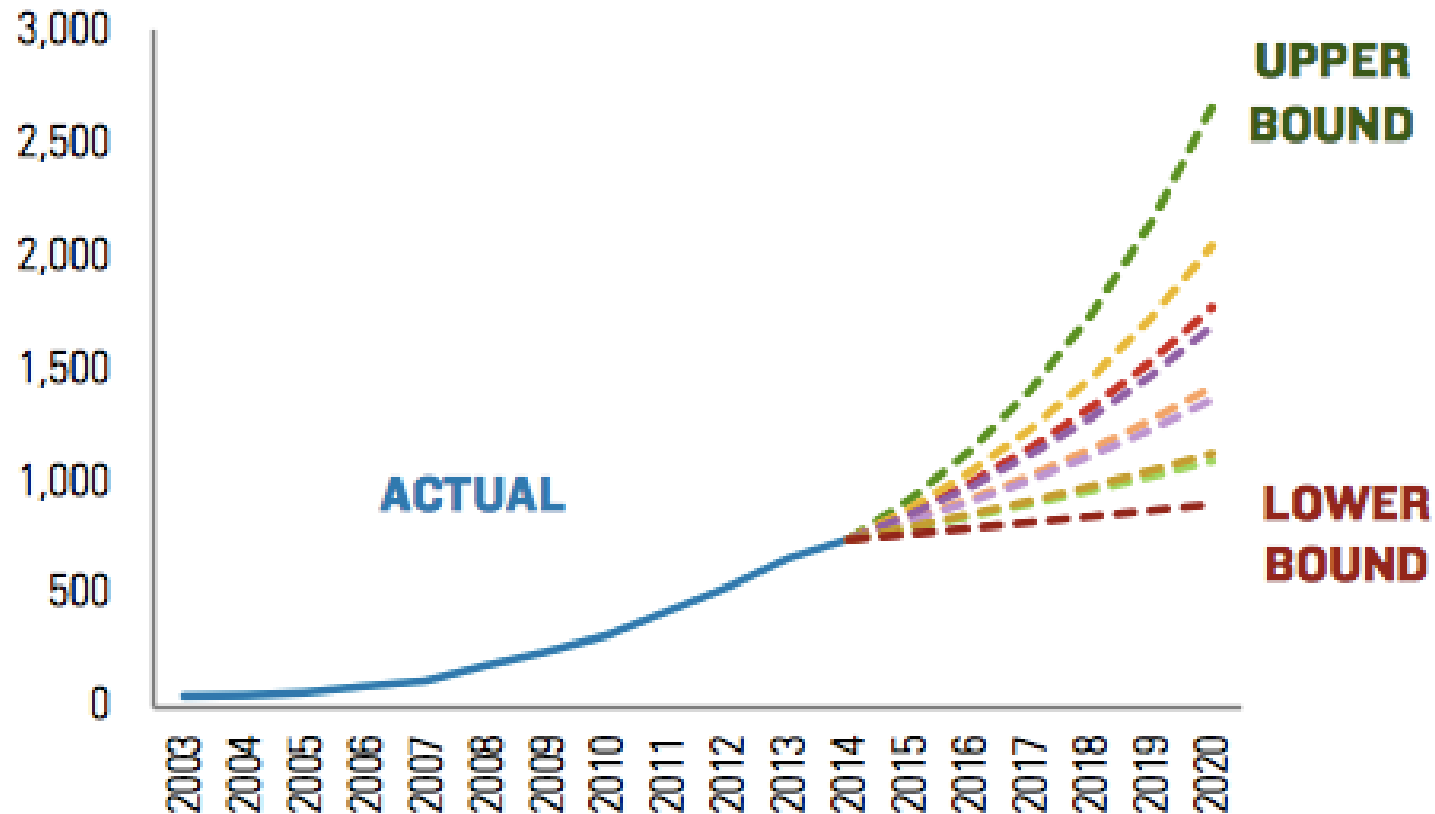


**China's Future Relationship With The World Will Be Like a Fountain...**  
**未来, 中国与世界的关系会像喷泉一样**

**...in fact, there will be three fountains.**  
**包括三个方面**

**Figure E.3: Projections for China's Global Outbound FDI in 2020\***

Stock, \$ billion



Source: Rhodium Group. \*See page 62 for more details.

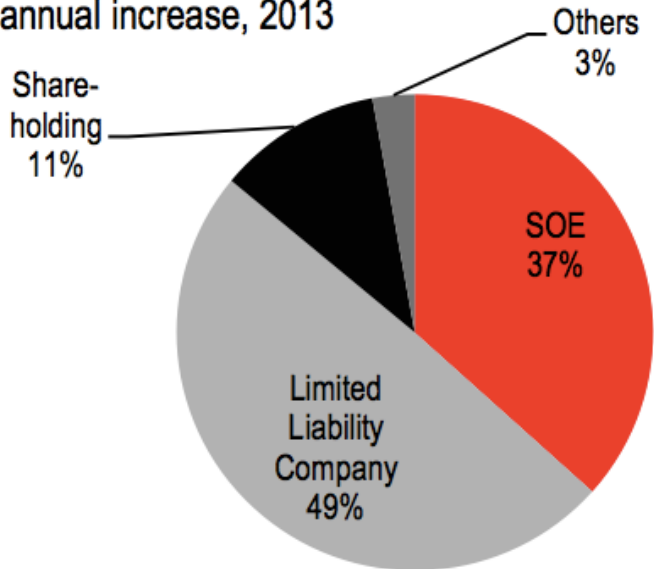


Outward investment is increasingly by private Chinese companies to developed countries for technology and brands

中国私营企业为了获取技术和品牌，对发达国家的投资和并购呈喷发式增长

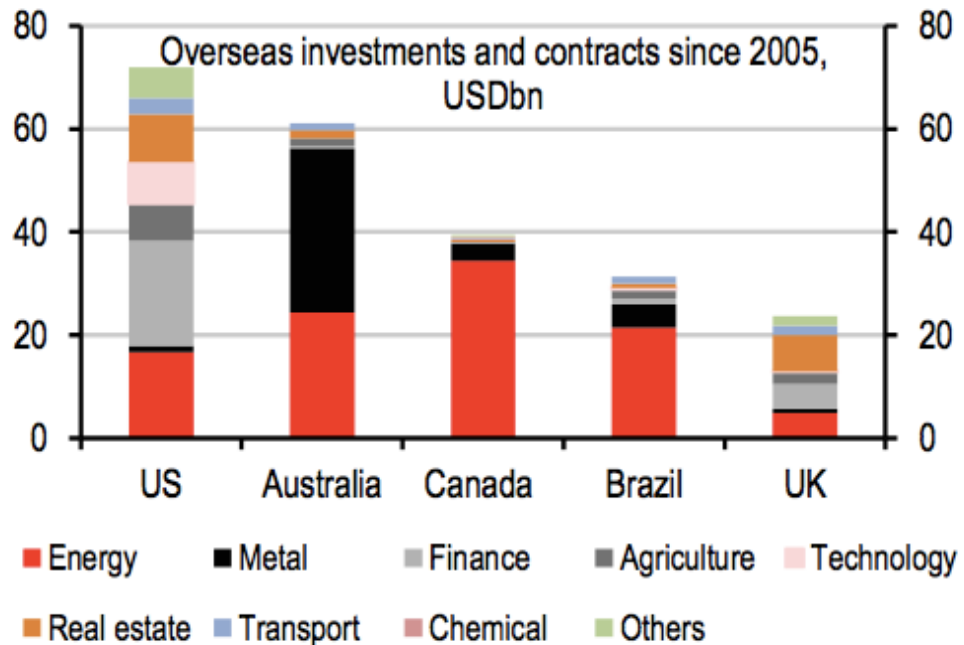
**Chart 7. Non-state capital increasingly active...**

% annual increase, 2013



Source: CEIC, HSBC

**Chart 9. The US and Australia are the favourite destinations**



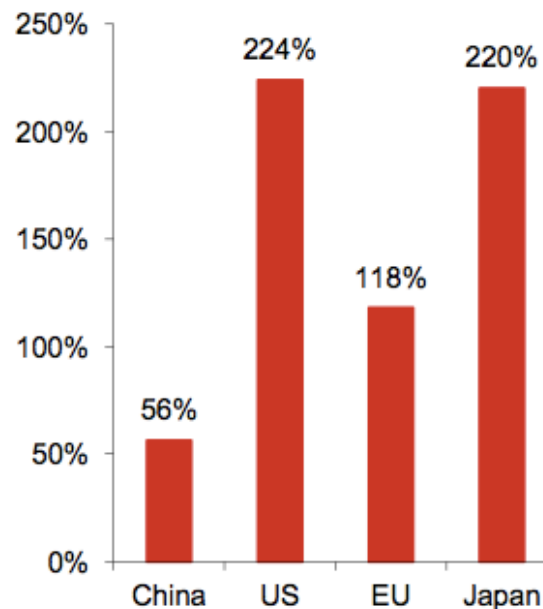


# A Fountain for Capital.

## 资本的喷发

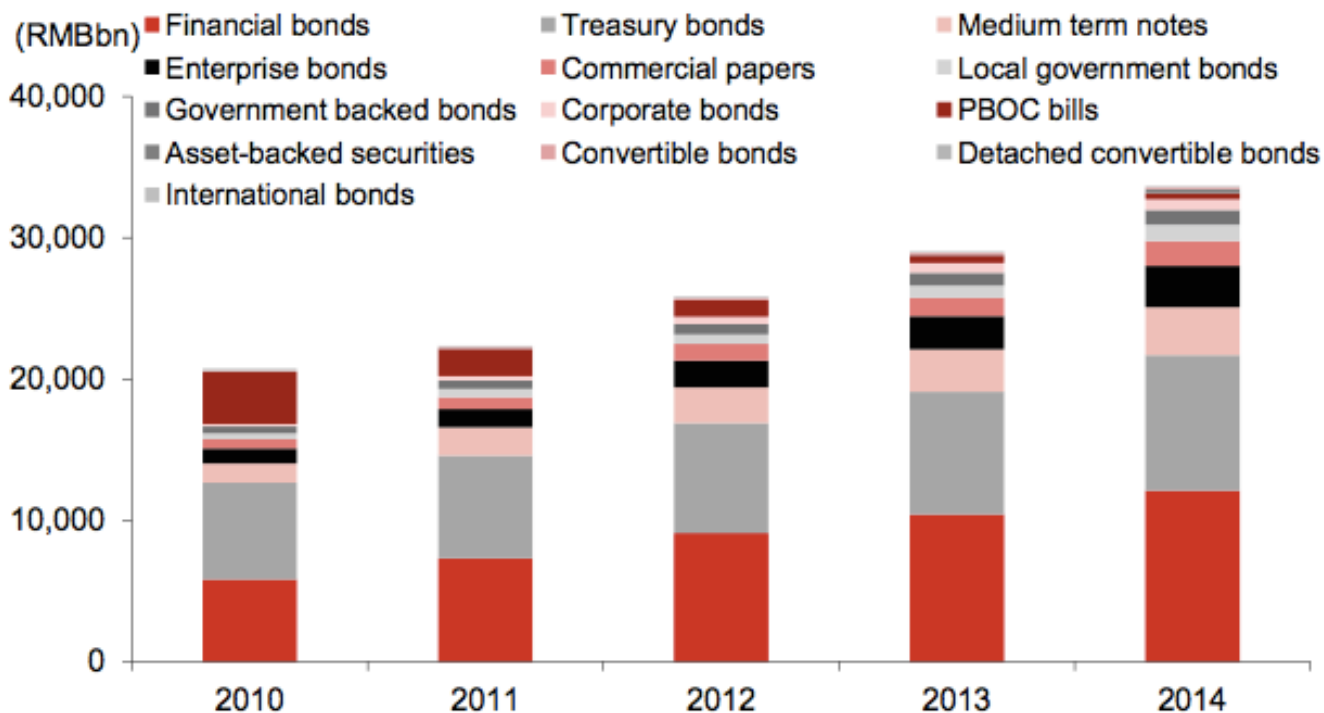
A FINANCIAL TIMES PUBLICATION

**Fig. 6: Outstanding balance of bond as % of GDP**



Source: CEIC, Bloomberg data, SIFMA, Japan Securities Dealers Association, Wind data, Nomura research

**Fig. 5: Total value of bonds have increased rapidly in the past five years**



Source: Wind data





REVENGE  
OF THE  
ELECTRIC CAR

REVENGE  
OF THE  
ELECTRIC CAR

REVENGE  
OF THE  
ELECTRIC CAR

REVENGE  
OF THE  
ELECTRIC CAR

REVENGE  
OF THE  
ELECTRIC CAR









# An Internationalist Vision, But Can It Really Happen?

这个国际主义的愿景, 能否变为现实?