

# Xi Jinping: The Geo-Economic “Emperor” with a 15 Year Head Start

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Global Research, January 26, 2018

[La Jornada](#) 4 November 2017

Region: [Asia](#)

Theme: [Global Economy](#)

*While the Western Press mocks the Grand Mass of the Chinese Communist Party’s Congress, **Alfredo Jalife** is taking President Xi’s announcements very seriously. Far from comparing him to an emperor, Jalife sees him as one of the senior officials that have made China “millénaire”. Jalife observes how Xi is following through with the planned Silk Route and is demonstrating his willingness to partner Western investors through a dollar offering. He also comments on the reform of the military’s structure of command with a view to developing it.*

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A few days before beginning his important Asian tour, **Donald Trump** effusively congratulated **Xi Jinping**, who had just been enthroned “Supreme Leader” for a second five-year period during the 19th Congress of the Chinese Communist Party (CCP). Trump flattered him, calling him a “king”.

Trump’s ignorance is legendary because in China’s six thousand year history, there has never been a position such as king; there have only been mandarins and emperors. According to the *Washington Post*, Trump praised Xi as “probably the most powerful leader” that China has had for a century. More so than Mao Zedong and Deng Xiaoping? Not yet....



I would be more inclined to qualify Xi Jinping as a mandarin. That said, he is today an “emperor on geo-economic matters”. This is because he holds the reins of the country which, according to the CIA’s *World Factbook*, has the highest real GDP in the world [1]. We expect that in terms of nominal GDP, towards 2020, China will overtake both the European Union and the USA, which are in first and second place respectively. China has the biggest currency reserves (3.1 billion dollars [2] compared to the EU’s 774,900 thousand dollars (four times less) and the US’s 117,300 thousand dollars (26 times less!) [3].

In the course of a week, *The Economist*, a global neoliberal journal, controlled by the Rothschild bankers, has erred in its biased classification. First, it classified the global emperor Xi as “the most powerful man in the world”, then it went on to label **Vladimir**

**Putin** as “the new Tsar, one hundred years after the Communist Revolution of October 1917 [4]. For *The Economist*, the global emperor Xi “has more influence than Donald Trump” and so “the world should be wary”. The Economist judges this negatively, because Xi is not aligned to the interests of the treacherous Albion. Thus the Economist considers that we must not “expect Xi to change China or the world (sic) for the better” [5].

According to *The Economist*, the Chinese army pales in comparison to the US army”. Yet the problem this latter faces, even though it is the army of the most powerful country in the world, is that “its leader is rather weak domestically and less effective externally. In contrast, “Xi is the dominant motor of world growth”. With the Silk Route, *The Economist* warns that China is going to invest billions [6] of dollars abroad in railway lines, ports, electrical power plants and infrastructure [7].

In fact, Trump’s strategists, such as **Henry Kissinger** and **Steve Bannon**, know that investments in Chinese infrastructure are going to give Xi a winning hand in Eurasia, over the USA, which lacks economic clout [8].

But from the classic perspective of “trilateral geostrategic stability” between China, USA and Russia, Peking is the weakest link on the military front. This is why in the days following his military appointment, the geoeconomic Emperor Xi encouraged “building a strong army”, right in the middle of a new era of “Chinese socialism”.

In the Chinese liturgy, Xi was confirmed as the General Secretary of the Central Committee of the Chinese Communist Party. In addition, he is the President and Symbolic Head of the Central Military Commission, which represents the true power behind its hierarchical structure. Accordingly, Xi has exhorted the armed forces to get ready to establish a world class army by the middle of the 21st century [9].

The *South China Morning Post*, a Hong Kong newspaper, owned by **Jack Ma**, also the CEO of Alibaba, the famous Chinese internet sales company, reveals that Xi “has shaken the Chinese military command” to create a “more streamlined Commission directly under his command”, phase one in the accelerated modernization of the armed forces [10].

The USA, through its different presidents, Democrats and Republicans alike, has devoted itself to delivering wars in all four quarters of the world. Its motive is self-interest: increasing its prosperity through an “economy of war” and its all powerful military-industrial complex. Contrast this with China which promises development to countries that want it through a policy of stimulating infrastructure building. There are two prongs to this policy: the Silk Route and funding in the form of soft loans, offered by the outstanding AIIB [11].

**Anja Manuel** reporting in *The Atlantic*, considers that “China is in the process of calmly reshaping the world” though its “initiatives to encourage infrastructure building”. This boils down to the Silk Road (which has the potential to manage up to eight billion dollars [12] of investments: “China is rapidly growing into the most extensive commercial empire in the world [13]”. It suffices to make a comparison with the US’s 800 billion [14] dollar (in current value) Marshall Plan, with China’s formidable investments. China has already invested 300 billion and is proposing to invest a further billion over the next decade. Furthermore, China, single-handedly, has granted more loans to developing countries than the World Bank.

Some days after Trump’s official visit in China, for the first time in 10 years, Peking launched a two billion dollar bond issue (sic) on the Hong Kong stock exchange. This was a day after

the CCP had entrusted a second five-year mandate to Xi [15]. The quantity is symbolic because the largest tranche of the Chinese bond issue is in renminbi.

This spectacular measure by China, of a dollar bond issue, relates to the Silk Route and constructing infrastructures in developing countries that are participating in its prosperity. The Chinese Vice-Minister of Finance, **Shi Yaobin**, has declared that this dollar bond issue must be a convincing sign that China wants to open its economy to all investments [16].

The new, more pragmatic team that supports Xi in executing his duties, is particularly important for the Chinese economy. According to **Wang Xiangweil** of *South China Morning Post*, this team (a dream team) is proposing an important shift towards market reforms (i.e. “supply side”) [17].

**Li Qiaoyi** and **Song Shengxia** of *Global Times*, assert that the XIX<sup>o</sup> Congress and Xi’s notable ascension pushes “China to opt for enhancing quality” and that “modernization will be reached 15 years prior to schedule” [18].

The 2020 – 2050 development plan will have two stages. Its aim “will no longer be to double the GDP” but “to choose to enhance the quality of growth”: to develop China into a great “modern socialist country” which will be “moderately prosperous from 2020”. “Modernization” will not stop with the vulgar economism of GDP growth but will entail “greater attention to social well-being, regional balance, national security (sic) and political cohesion” in the “Chinese way”.

The uncertainty they contemplate, that hovers on the horizon, rests on the degree of openness to global capital, which may denature and destabilize China.

The promises the Emperor Xi has made and in light of which history will hold him to account, consist in eradicating poverty by 2020 (already achieved), returning to unpolluted blue skies, and to making China a modern country by 2035.

He will be judged on his results.

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## Notes

[1] A distinction is drawn between real GDP (which takes into account currency fluctuations) and nominal GDP, calculated according to current prices.

[2] Translator’s Note 1 (“TN 1”): one billion = a 1,000,000 million not a 1,000 million.

[3] “[Reserves of foreign exchange and gold](#)”, *World Factbook*, CIA, 2017.

[4] “[A tsar is born](#)”, *The Economist*, October 26, 2017.

[5] "[Xi Jinping has more clout than Donald Trump. The world should be wary](#)", *The Economist*, October 14, 2017.

[6] See Note 2.

[7] «[La nueva ruta de la seda de China: ¿plan Marshall optimizado?](#)», Alfredo Jalife-Rahme, *La Jornada*, 14 de mayo de 2017.

[8] «[Kissinger y Bannon "forman proyecto de alarma contra China"](#)», Alfredo Jalife-Rahme, *La Jornada*, 4 de octubre de 2017.

[9] "[Xi calls for building a strong army](#)", *Xinhua*, October 27, 2017.

[10] "[Xi Jinping shakes up China's military leadership ... what changes at the top mean for world's biggest armed forces](#)", Liu Zhen, *South China Morning Post*, October 26, 2017.

[11] «[El banco chino que sepulta Bretton Woods](#)», Alfredo Jalife-Rahme, *La Jornada*, 22 de abril de 2015.

[12] See Note 2.

[13] «[China Is Quietly Reshaping the World](#)», Anja Manuel, *The Atlantic*, October 17, 2017.

[14] See Note 2.

[15] "[China sells first dollar bond in more than a decade](#)", Gabriel Wildau, *Financial Times*, October 26, 2017.

[16] "[First dollar bond sale since 2004 indicates more opening-up: Chinese Vice FinMin](#)", *Xinhua*, October 28, 2017.

[17] "[What President Xi Jinping's new leadership team means for China's economy](#)", Wang Xiangwei, *South China Morning Post*, October 28, 2017.

[18] "[China shifts to quality growth](#)", Li Qiaoyi & Song Shengxia, *Global Times*, October 27, 2017.

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