Maonomics: Why Chinese Communists Make Better Capitalists Than We Do

Loretta Napoleoni

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Maonomics: Why Chinese Communists Make Better Capitalists Than We Do Loretta Napoleoni With the end of the Cold War, it was believed that Western capitalism had finally triumphed over Communism. In *Maonomics: Why Chinese Communists Make Better Capitalists than We Do*, Napoleoni argues just the opposite: we are now witnessing capitalism's decline and the victory of "communism with a profit motive." *Maonomics* charts the prodigious ascent of the Chinese economic miracle and the parallel decay of Western economies, still reluctant to consider China's model even as they acknowledge its tremendous power. *Maonomics* is a call to heed China's example and avoid economic collapse.

Based on first-hand reporting from China during frequent visits in the last several years *Maonomics* considers the prevailing Chinese views and translates them for Western readers. For example, the Chinese are committed to a vision of democracy, though it is different from the West's. It emphasizes economic opportunity over voting, focusing on the fair distribution of wealth and prosperity. Napoleoni also separates failed Leninist political ideology from true Marxist theory, explaining that Marx's writings do not reject profit so long as it is used to benefit the people. China is realizing Marx's dictatorship of the proletariat, she argues, with giant steps towards wellbeing and prosperity for the Chinese people. Looking at the Chinese economy up close, few economists could deny that they are on the right track. *Maonomics* delivers a sharp and insightful account of the economic revolution that is shifting the global balance of power from West to East.

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