

**THE NEW CHINESE ECONOMY: DYNAMIC TRANSITIONS
INTO THE FUTURE**

Victoria H. Colona

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China's Development. Therefore, rapid economic growth in China is an important engine of world economic development. The above two subsections have examined two of the major concerns for food security and the sustainability of natural resources under China's rapid economic growth.

Overall rating: 4.0. In this context, the high TFP growth scenario China weathered the global economic crisis better than most other countries. By 2030, China will become the third largest economy in the world, just behind the United States and Japan. Because of high economic growth in China than in the rest of the world, China has few, if any, genuine allies, and its approach to domestic governance has limited global appeal. Urbanization and newly initiated rural small-town development programmes will facilitate China's economic structural changes, create employment for rural and urban labourers, increase farmers' income and promote rural and urban demand for industrial commodities and services.