

2010

## Reading Round-Up: China and India

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July 20, 2010 in [The Five-List Plan](#) by [The China Beat](#) | [2 comments](#)

- At the *Wall Street Journal*, [Shefali Anand explains](#) why India's stock market is currently outperforming China's:

As India's stock markets hit two-year highs this week, Chinese stocks are losing money — and how. This year Bombay Stock Exchange's Sensex is up almost 3% through the end of Wednesday, while China's benchmark Shanghai Composite Index is down 25%, putting India ahead by a whopping 28 percentage points.

So, why this stark differentiation between the stock markets of the world's two largest emerging countries?

Even as the developed world fears another recession, both the Indian and Chinese economies have been growing very rapidly in recent months. Local companies have been reporting double-digit profit growth. China's gross domestic product was up 11.9% in the first quarter of this year while the Indian economy grew by 8.6%. However, Chinese growth has slowed in the second quarter of the year to 10.3%.

Investors fear that there could be a further slowdown over the rest of this year. Meanwhile, India has not thrown any major surprises so far in 2010 — making it a haven for investments.

- At the *Financial Times* website, [Anjali Raval and James Lamont report](#) that Indian policymakers have recently announced that if India is to match China's double-digit economic growth rate, it must improve the output of the country's agricultural sector, rather than imitate China's export-led growth model.

- A hat tip to [Shanghaiist](#) for pointing us toward this [McKinsey Quarterly report](#) on urbanization differences between China and India (free registration required):

In 1950, India was a more urban nation than China (17 percent of the population lived in cities, compared with China's 13 percent). But from 1950 to 2005, China urbanized far more rapidly than India, to an urbanization rate of 41 percent, compared with 29 percent in India. New research from the McKinsey Global Institute expects this pattern to continue, with China forecast to add 400 million to its urban population, which will account for 64 percent of the total population by 2025, and India to add 215 million to its cities, whose populations will account for 38 percent of the total in 2025.

- Every weekend, Reshma Patil posts a piece about China and India at the "[Middle Order](#)" blog of the *Hindustan Times*. Read her recent essays on [observing a village election in China](#), [Chinese influence on Indian culture](#), and [the similarity of sitting for university exams in China and India](#).

- For a more in-depth look at China-India comparisons, grab a copy of Pallavi Aiyar's [Smoke and Mirrors: An Experience of China](#) (HarperCollins, 2008). And see our interview with her, plus read an excerpt from the book, [here](#).

Tags: [India](#)