

**Stefan Schmalz: China's New Role in Global Capitalism.** The article provides a general overview on the current debate on the rise of China in global capitalism. In this discussion, a distinction between two theoretical currents can be made: On the one hand, most world-systems analysts assume that US power already is on the wane, while China is becoming a super power. On the other hand, some critical IPE scholars such as Leo Panitch argue that there is a continuity of US hegemony. Both arguments are tested on the basis of empirical data on China's development and China's power in global political economy. Also, the article discusses whether China's potential rise may lead to violent conflicts. It is concluded that even though China might ascend to the status of being the primary economic power in the near future, structural power in global capitalism could continue to favor the West for a long period of time.

**Ingo Schmidt: Export led growth in China, Japan and Germany – Challenge for US-Hegemony or Part of it?** The article compares export-led growth and world market integration in present-day China with the respective processes in Germany and Japan during the post-war boom. It is argued that the growth successes of these three countries represented or represent a challenge to US hegemony. From the 1990s until the current crisis, Germany and Japan were actually falling behind the US in terms of economic growth. China's extremely high dependence on exports and investments makes it equally prone to sluggish world market growth that is still largely dependent on the US. If there is a challenge to US hegemony it comes from capitalism's tendency towards stagnation that is leading to recurrent outbreaks of crisis. The overcoming of crises and US hegemony depends on political action by subordinated classes; it can't be expected from the rise of new hegemonic powers.

**Gerhard Armanski: The Exit of China from the World Stage.** After having been one of the world's most prosperous countries China fell back and into disarray in the course of the nineteenth and twentieth century. The causes of this process are mostly interior, but exacerbated by the assault of Western and Japanese imperialism. It is before this background that the present regime is to be looked upon.

**Ngai Ling Sum: The Centring of (Semi-)Peripheral Economies: A Cultural Political Economy of 'BRIC' and the Case of China.** A cultural political economy (CPE) approach is adopted to examine the rise of discourses about the BRIC (Brazil, Russia, India and China) economies and about their implications for power shifts in the world system. Forces such as international investment banks, economic strategists, international organizations, national governments, business media, etc. contributed in constructing and circulating 'BRIC' as a new economic imaginary and investment form. These involved constructions of 'hope' and 'strength' over three overlapping stages: an investor story, an investor-consumer story, and now an investor-consumer-lender story. This amalgam of discourses and practices (which are subject to continuing renegotiation in response to changing circumstances and further shifts in the balance of forces) has facilitated the gradual sedimentation and naturalization of BRIC as a potential 'group' and has mediated particular power shifts in the global political economy. Specifically, this (trans-)national privileging and popularization of 'BRIC' is contributing to the (re-)making of investment patterns and neoliberal social relations.

**Tobias ten Brink: The Rise of China and New Power Constellations in East Asia.** In the wake of the global slump, China emerged as a major „winner” of worldwide economic and political rebalancing. The paper tries to evaluate the effects of the ascent of China with special regard to current power relations in East Asia. Although China gains in importance and has spearheaded several of the steps toward regional cooperation, there will be no far-reaching political integration under the hegemonic leadership of Beijing in the foreseeable future. In a world marked by economic turbulence, nationalist backlash and American and Japanese challenges to „Sino-centered” Asian regionalism, disintegration tendencies and rivalries will not easily come to an end.

**Jörg Goldberg: Africa and the emerging economies of Asia: Common development goals or scramble for commodities?** The increasing role of the emerging economies of Asia, particularly of China, has changed the economic and political environment of Africa. Data on trade, foreign investments and development cooperation indicate that Africa's dependence on industrialised countries is decreasing. African countries prefer partnerships with China and India because these do not come with policy conditions imposing the curses of the Washington Consensus. At the same time, South-South Cooperation is a mechanism for increasing Africa's bargaining power in global affairs. However, the current pattern of economic relations with Asia replicates the capitalist character of Africa's trade with Europe, in which Africa exports commodities and imports manufactures. The regional diversification of economic relations and the increasing international importance of Asia open more policy space for African governments. But it depends on the capacity of African governments and civil society organisations to transfer these opportunities into development progress.

**Beverly J. Silver, Lu Zhang: China as an Emerging Epicenter of World Labor Unrest.** Contrary to the common thesis in the literature on globalization, that the rapid growth of manufacturing in China has launched a race to the bottom concerning wages and working conditions, the rise of class struggles in China provides evidence in support of the thesis: where capital goes, labor-capital conflict shortly follows. The world historical impact of the rise of class struggle in China is evaluated by looking on different and overlapping responses by capital: geographical relocation (spatial fix), modernizing of technology and work organization, and the trajectory of the product cycle. These analytical tools are used to interpret the findings of recent fieldwork by Zhang in automobile manufacturers in China, which hint to the fact, that a stable social compact is unlikely to be reached in the „standardization phase“ of the product cycle. The implications of the further rise of labor unrest in China for the global labor movements are not yet clear. What is missing is a vision of new forms of labor organization in face of the threat of a catastrophic collapse of global capitalism.

**Florian Butollo: The strike wave as trigger for change: is China moving beyond the cheap labour production model?** Referring to the main theoretical approaches to the Chinese labour movement, it is argued that the recent strike wave has been exceptional due to the predominance of offensive demands, its degree of diffusion across a considerable number of factories, and the high degree of sustained worker's activity which also translated into demands for democratic representation in some cases. Accordingly, the strike wave is interpreted as a progress towards unified class action although many obstacles and divisions remain to be overcome. The current debate about a law on collective bargaining is discussed as an important criteria in this respect because its outcome determines the state's ability to institutionalize class conflict to a great extent.

**Kevan Harris: A Tale of Two Nationalisms: Bringing Class Back Into Iran's Green Movement.** In contrast to simplified stories in Western media, the conflict between the Iranian government and the oppositional „green“ movement is analyzed as a conflict between two „new“ (i.e. post-revolutionary) classes. Both classes rely heavily on different kinds of nationalism.

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