



The Chinese middle class going global? The internationalization of Chinese household strategies

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[Abstract]

Analysts have long suggested that with the globalization of China's middle class desires, consumers would also become more aware of the boundaries imposed by the current political system and be at the forefront of political change in the country. Paradoxically, and somehow at odd with such predictions, China's cash rich and investment savvy middle and upper classes are likely to become a global financial and consumption force before they become a harbinger of democracy at home. They might change the world before they change China. Families appear today more interested in consolidating their privileges and overcoming their anxieties about China's political and economic future by investing abroad than in precipitating political change by challenging the regime.

This presentation will focus on the strategies of Chinese middle class families at a time when the opportunities for wealth creation are shrinking and changing in nature. The increasing awareness of the global markets, of cosmopolitan consumption and of the opportunities offered by education and real-estate investment outside of China are becoming central to the choices of the latest generation of Chinese professionals. While they become more central to the rebalancing of China's economy, they are also becoming players in the change of the global consumption trends.