

Macro Roundup Article

Headline: [2023 Letter](#)

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Tweet: .@danwwang notes that for China 2023 was "a year of disappearing ministers, disappearing generals, disappearing entrepreneurs, disappearing economic data, and disappearing business for the firms that have counted on blistering economic growth."

Summary: Many Chinese are now talking about *rùn*. Chinese youths have in recent years appropriated this word in its English meaning to express a desire to flee. Over the three years of zero-Covid, after the state enforced protracted lockdowns, *rùn* evolved to mean emigrating from China altogether. One of the most incredible trends I've been watching this year is that rising numbers of Chinese nationals are being apprehended at the US-Mexico border. In January, US officers encountered around 1,000 Chinese at the southwest border; the numbers kept rising, and by November they encountered nearly 5,000. The Chinese who *rùn* to the American border are still a tiny set of the people who leave. Most emigrés are departing through legal means. People who can find a way to go to Europe or an Anglophone country would do so, but most are going, as best as I can tell, to three Asian countries. Those who have ambition and entrepreneurial energy are going to Singapore. Those who have money and means are going to Japan. And those who have none of these things — the slackers, the free spirits, kids who want to chill — are hanging out in Thailand. Related: America's Southern Border Has Become A Global Crossroads and China's Age Of Malaise and The Rise & Fall of Foreign Direct Investment in China

Primary Topic: China

Topics: China, Op-Ed/Blog Post, Politics, Weekly

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