

Macro Roundup Article

Headline: [The US Retains the Economic Advantage in its Rivalry with China](#)

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Tweet: Martin Wolf notes that the US and its close allies remain relatively dominant with 67% of global GDP and absolutely dominant in finance and capital flows.

Summary: The China bloc accounts for half of the world's (non-Antarctic) land mass, compared with 35% for the US bloc. It is also home to slightly more of the world's people (46%, against 43%). But it still generates only 27% of the world's GDP, nearly all of that in China itself, compared with 67% in the US bloc. Unsurprisingly, the China bloc is more important in industry than in GDP. Thus, its share of world industrial output was 38% in 2022, against 55% for the US bloc. Many countries wish to see the US and its allies, the dominant powers of the last two centuries, taken down more than just a peg or two. But they are more united and economically powerful than China's group of malcontents. The event likely to change this balance quickly would be a US decision to tear its alliances to pieces. Related: [Why Xi Can No Longer Brag About the Chinese Economy and China Slowdown Means It May Never Overtake US Economy, Forecast Shows](#) and [Pettis On China's Export Strategy](#)

Primary Topic: China

Topics: China, GDP, Growth, Op-Ed/Blog Post

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