1. Record Nr. UNINA9910824748103321 Autore Koepp Robert W Titolo Betting on China: Chinese stocks, American stock markets, and the wagers on a new dynamic in global capitalism / / Robert W. Koepp Singapore: Hoboken, N.J., : Wiley, c2012 Pubbl/distr/stampa **ISBN** 9786613620828 9781119199267 1119199263 9781280590993 1280590998 9781118087169 111808716X Edizione [1st edition] Descrizione fisica 1 online resource (237 p.) Disciplina 332.63220951 Soggetti Capitalism - China Stocks - China Lingua di pubblicazione Inglese Materiale a stampa **Formato** Livello bibliografico Monografia Note generali Description based upon print version of record. Includes bibliographical references and index. Nota di bibliografia ""Betting on China: Chinese Stocks, American Stock Markets, and the Nota di contenuto Wagers on a New Dynamic in Global Capitalism""; ""Contents""; ""Acknowledgments""; ""Preface""; ""Chapter 1 Wagers of the Dance: China, America, and the Interplay of Public Equity""; ""A Hierarchy of Financial Footwork""; ""IPOs for Cash-out and Cash-in""; ""A Ground-Level View""; ""U.S. China Issuances Measuring Up""; ""Chapter 2 Realities, Theories, and Gung Ho: The Ying and Yang of Chinese Issuances""; ""The China Wave""; ""Big-Stakes Games""; ""Ying-Yang IPOs""; ""Market Detente""; ""Breaking Molds"" ""Adam Smith's China Bet""""Gains, Rules, and Risks""; ""Information versus Noise""; ""Real "Gung Ho"""; ""Chapter 3 China Mobile: The Big Bet""; ""First Dish in an IPO Banquet""; ""Birth in a Maelstrom""; ""Ripple

Effects""; ""Assimilating Global Standards""; ""Of Men and Governance"";

Everything""; ""Chapter 4 Spreadtrum Communications: When the Chips

""Red Chip Scare""; ""Spillover Effects""; ""Quantity, Banditry, and Quality""; ""New Generations, New Markets""; ""Nothing and

Are Down""; ""Stirring the Waters""; ""The Basic Spreadtrum Story""; ""Leading a New Chinese Industry""

""Pulling Back from the Brink""""Shortsighted Shorting""; ""Chapter 5
Calling the Bluff: Truths, Fictions, and CRMs""; ""Initial Misgivings""; ""In
Through the Back Door""; ""Dawn of the CRM Dread""; ""A Short Love
Affair for CRMs""; ""Unaccountable Accounting""; ""The Din of CRM
Noise""; ""A Reversal for RM Overhype""; ""Chapter 6 Longtop Financial:
The Costs of Dirty Dealing""; ""The Longtop Shocker""; ""A Fallen Icon"";
""Deception's Depths""; ""A China Problem?""; ""New Stakes in the
Game""; ""The SEC's Big Bet""; ""Upping the Ante""; ""Beyond the Brink?""
""Chapter 7 Continuing the Bet: Accountability and Adaptability""""
Evolving Accountability""; ""The Adaptability Challenge""; ""Appendix"";
""Notes""; ""About the Author""; ""Index""

## Sommario/riassunto

The promise and perils of Chinese stocks in American stock markets Betting on China takes readers on an illuminating journey into the often confusing and poorly understood world of Chinese stock issuances in America. With insightful qualitative and quantitative analysis, it looks at the phenomenon of equity and capital exchanged between the world's two largest economies and the implications for global finance. Written in an accessible narrative style and amply supported by hard data, the book examines the context and underpinnings of the Sino-American equity relationship, revealing its core dynamics through real-world case studies that range from the precedent-setting blockbuster IPO of China Mobile to the near breakdown of the U.S.-China equity exchange mechanism brought about by short seller attacks on Chinese concept stocks. Combining an insider's eye with an outsider's objectivity, American born author and Beijing-based consultant Robert Koepp explores the reasons and the means by which China, America, and the global economy reap enormous gains from the process of Chinese companies issuing equity shares on U.S. stock markets. Betting on China exposes the complexities and nuances of a vital but underappreciated pillar of modern international finance and offers a window into China's role as a dominant but still modernizing economic superpower. Analyzes on a macro- and microscale the forces that move Chinese companies to raise capital on NASDAQ and the New York Stock Exchange and what this means for the world at large Explores the real stories behind why and how China-based enterprises develop as public companies listed in the United States—and why government regulations need to work in support of and not against this force of market nature Shows that the "betting" on China that occurs through the U.S. equity market exchanges is critical for getting an accurate picture of China's position and prospects in our interactively connected global economy Detailed but accessible, Betting on China is essential reading for global finance professionals, policymakers and regulators, students of finance, people doing business in China, and anyone curious about China's place in—and impact on—the global economy today and in the vears to come.