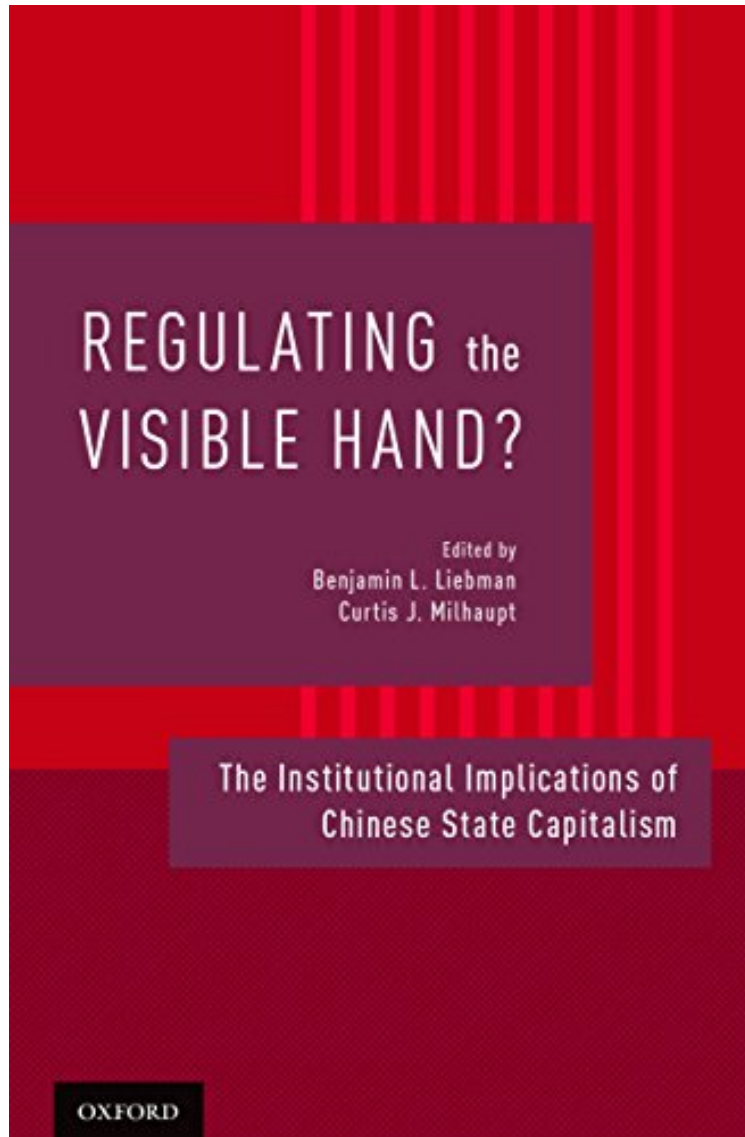


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The economic and geopolitical implications of China's rise have been the subject of vast commentary. However, the

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About the Author Benjamin L. Liebman is the Robert L. Lieff Professor of Law and Director of the Center for Chinese Legal Studies at Columbia University Law School. His current research focuses on Chinese tort law, on Chinese criminal procedure, on the impact of popular opinion and populism on the Chinese legal system, and on the evolution of China's courts and legal profession. Professor Liebman is recognized as one of the leading scholars of Chinese law, and consulted with both the U.S. and Chinese governments on legal developments in China. He previously served as a law clerk to Justice David Souter and to Judge Sandra Lynch of the First Circuit. He is a graduate of Yale, Oxford, and Harvard Law School. Curtis J. Milhaupt is the Parker Professor of Comparative Corporate Law, Director of the Parker School of Foreign and Comparative Law, the Fuyo Professor of Japanese Law, and Director of the Center for Japanese Legal Studies--all at Columbia University Law School. He is also a member of Columbia University's Weatherhead East Asian Institute, the American Law Institute, and the European Corporate Governance Institute. His research, which focuses on comparative corporate governance, the legal systems of East Asia, state capitalism, and the relationship between legal institutions and economic development, has been featured in *The Economist*, the *Financial Times* and *The Wall Street Journal*, and has been widely translated.