



Localizing Global Finance: The Rise of Western-Style Private Equity in China (Palgrave Pivot)

Justin Robertson

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Localizing Global Finance presents the first in-depth analysis of the private equity industry in China as a test case of how extensively new financial processes have penetrated emerging markets. Significant elements of the Western private equity model are now practiced in China by domestic firms, which have outpaced their foreign rivals. The author's analysis employs a combination of large-scale data on private equity fundraising and investments, as well as case studies of commercial success and failure. Given that domestic structures are more open to change than is often understood, the findings set forth here raise questions about broad theoretical models of resistance to global finance and call for greater study of middle grounds in the political economy of China and other emerging markets.

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