Fraser J. T. Howie, Carl E. Walter (Abridged by)

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<tr>
<th>Format</th>
<th>ISBN</th>
<th>Date</th>
<th>Price</th>
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<tr>
<td>E-Book</td>
<td>978-1-118-17945-1</td>
<td>December 2011</td>
<td>$52.99</td>
</tr>
<tr>
<td>Paperback</td>
<td>978-0-470-82214-2</td>
<td>October 2006</td>
<td>$65.00</td>
</tr>
<tr>
<td>O-Book</td>
<td>978-1-119-20776-4</td>
<td>August 2015</td>
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DESCRIPTION

PRIVATIZING CHINA

INSIDE CHINA'S STOCK MARKETS

In more depth than any other, this highly readable book lays bare why China's capital markets have fallen so far short of their promise. It is required reading for anyone seeking to understand the realities and the future of an extraordinary economic transformation.

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- Professor Peter Nolan, Judge Institute of Management Studies, University of Cambridge

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- Arthur Kroeber, Managing Editor, China Economic Quarterly

Carl Walter and Fraser Howie combine a deep knowledge of China and finance to provide an unflinching perspective on the country's effort to build functioning capital markets. China may have wowed the world with its high-speed economic growth and manufacturing
prowess, but this book is compelling evidence that Beijing's mastery of the universe does not yet extend to the stock market. - Richard MacGregor, Beijing Correspondent, Financial Times

This book will answer many people's questions regarding SOEs and the stock market. I think it is destined to become the standard reference work on the subject. - Jean C. Oi, Director, Center for East Asian Studies, Stanford University

ABOUT THE AUTHOR

Carl E. Walter is a Managing Director of JP Morgan and Chief Operating Officer of its China businesses. Prior to joining JP Morgan in 2001, Mr. Walter was a Managing Director and Member of the Management committee of China International Capital Corporation. He was Chief Representative in Beijing for Credit Suisse First Boston from 1993-8. During his 15 years in China, Mr. Walter has participated in a number of groundbreaking international and domestic share listings and debt issues for Chinese companies, banks and the Ministry of Finance. He holds a PhD from Stanford University and a graduate certificate from Beijing University.

Fraser Howie has been trading, analyzing and writing about Asian stock markets for 15 years. During that time he has worked in Hong Kong, trading equity derivatives at Bankers Trust and Morgan Stanley. After moving to China in 1998, he worked in the sales and trading department of China International Capital Corporation followed by a stint with China M&A Management Company. He is a frequent speaker on the Chinese stock markets having spoken in Hong Kong, Tokyo, Beijing, Shanghai, Singapore and Cambridge. He currently works for a leading Asia-Pacific investment bank in Singapore helping international investors invest in both the Indian and domestic Chinese markets.

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