

Item 17.B: Changes in China's economy between December 2001 and December 2011

	2001	2006	2011
Gross Domestic Product (GDP)	\$1.6 trillion	\$2.3 trillion	\$11.3 trillion
Ranked among world's economies as	7 th largest	4 th largest	2 nd largest
Trade as percentage of GDP*	44 %	72 %	70% (2010)
Average tariffs on imports	15.6 %	9.7 %	9.6% (2010)
Inflow of Foreign Direct Investment (FDI)	\$46.8 billion	\$72.4 billion	\$116 billion

The *net value added* of Chinese foreign trade is considerably less because Chinese exports require massive imports of materials and parts. For instance, in 2010, the net value added was only about 15% of GDP.

Source: Zheng, Shiping. Ph.D. Bentley College