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home to five hundred million people, yet their economies are dominated by only fifty families whose interests range from banking to real estate, shipping to sugar, gambling to lumber.

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The basic deal is that
cash generating
monopolies such as
gambling, land
development rights,
mobile telephones,
importing and trading
foodstuffs, flour
manufacturing etc. are

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granted by politicians
to the Chinese
"Godfathers" in
exchange for a cut
(remarkably identified
as 10%) in the profits.

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A central aspect is of course "Guanxi" (being plugged in/connected) whereby major efforts are made to bribe/entertain/give

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gifts/praise/be the best friend of those with political power or who may gain political power (Godfathers back all factions), with the interesting result that Godfathers develop a chameleon like nature, changing their names and presenting themselves for example as Thais in Thailand, Filipinos in the Philippines while simultaneously being Chinese with the

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surrounds them, one
which informs Asian
views on culture,
entrepreneurialism and
economics. In this
explosive account, Joe
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remarkable than the
myths, as he lifts the
lid on a world of
hypocrisy, power and
enormous wealth.

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Asian Godfathers Joe Studwell

Asian Godfathers: Money and Power in Hong Kong and Southeast Asia. Joe Studwell. Hong Kong and Southeast Asia are home to five hundred million people, yet their economies are dominated by only fifty families whose interests range from banking to real estate, shipping to sugar,

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gambling to lumber. At their peak, eight of the world's two dozen richest men were Southeast Asian, but their names would not be familiar to most regular readers of The Wall Street Journal.

Asian Godfathers: Money and Power in Hong Kong and ...

Studwell blows the lid off the supposed talents of Asia's super-rich godfathers by

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showing that making money is easy for monopolists, duopolists or cartel-conspirators. Personally I found the information on Singapore, Hong Kong and Indonesia the most interesting. Throughout, though, it's informative and hilarious.

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Sinivasan's Texmaco Group was able, on Suharto's authority, to secure US\$900 million in hard currency from the central bank at the height of the Asian financial crisis and, after the dictator fell, was said by the Indonesian government to be its biggest delinquent creditor, owing US\$2 billion.

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