China Has Surpassed The U.S. On GDP, But It's Not A Superpower Yet Mar 15

Description: Abstract
SINGAPORE (Standard & Poor's) March 20, 2015--China's GDP surpassed the U.S. as the largest economy in 2014 by one measure, but much work remains before China can match the overall economic firepower of the U.S., said Standard & Poor's Ratings Services today in a report titled, "Is China Catching The U.S.- A Status Report." China's GDP of US$17.6 trillion in 2014 overtook the U.S. at US$17.4 trillion when measured on a purchasing-power-parity (PPP) basis, where the price of identical goods and services in both economies is assumed to be the same. "Nothing symbolizes China's rise on the global economic stage like the size of its GDP compared with the U.S.,” said Paul Gruenwald, Standard & Poor's Asia-Pacific chief economist. "Before...

Companies mentioned in this report are:
- United States of America
- China (People's Republic of )

Action: General Comment

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