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Once higher U.S. worker productivity, the actual labor content of a product, logistics costs and other factors are fully accounted for, China's cost advantage

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will be negligible, BCG predicts. 72 To remain competitive in the years ahead, therefore, China will increasingly have to compete in higher value-added products rather than just on the basis of low labor costs.

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• self-interest, through which people act in pursuit of their own good, without regard for sociopolitical pressure. Nonetheless, these uncoordinated individuals end up ben-efiting society as if, in the words of Smith's 1776 Wealth of Nations, they were guided by an invisible hand; • competition, through

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