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The market value of China's and Hong Kong's shares is down by nearly \$7trn since its peak in 2021. That is a fall of around 35%, even as that of America's stocks has risen by 14%, and India's by 60%.

The decline signals a fundamental problem [econ.st/484jI3P](https://www.economist.com/news/2024/02/08/can-xi-jinping-win-back-the-markets) 📌



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