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China: A Capitalist's Dream Come True

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Every good businessperson has a favored statistic about China. I remember meeting the son of a vineyard owner in Napa Valley, who was helping his parents take their modest business global. "Think about it," he told me. "If we sold a bottle of wine to every Chinese millionaire, we'd run out of wine before we ran out of millionaires!"

I haven't kept in touch with the oenophile, so I don't know how his well-laid plans played out, but Dan Gross has been keeping tabs on how some major American brands have been doing in China. His take? "Thanks to macroeconomic upheaval in the U.S. and China, the promise of the China market finally seems to be within reach." In his column this week, he walks you through the three premier exhibits--Citigroup, General Motors, and fast-food-owner YUM Brands--and explains that, even though these companies are now (or are close to) making more money in China than at home, there's still plenty of room for growth in the Middle Kingdom.

(That is, if they can fix their health care system. And their pollution problems. And shore up democratic legitimacy. And survive the collapse of the dollar. And...)