

China - Ghost Cities. 64 Million Empty Apartments in China

By Global Research News

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<u>Journeyman Pictures</u>

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"Vast new cities are being built across China at a rate of ten a year, but they remain almost completely uninhabited ghost towns.

Racing to stay ahead of the world economy, is the superpower about to implode?

There are around 64 million empty apartments in China", claims analyst Gillem Tulloch. It's all part of the Chinese government's efforts to keep its economy booming and there are plenty of people who would love to move in but the properties are priced out of the market."

GR Editor's Note

What these figures signify is that there are enough empty apartments to house close to 15 percent of China's population, assuming an occupancy rate of 3-4 persons per apartment unit. Bear in mind, the urban population for China as a whole is of the order of 800 million and these empty apartments could potentially house approximately one quarter of the urban population. Corporate capitalism prevails in the PRC, which claims to be a Communist country: Under a real socialist or democratic government, these empty apartments would be nationalized and made available to those in need of housing.

Michel Chossudovsky, Global Research, December 22,2014, updated September 30, 2015

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It's after 2pm and in the new city of Dongguan shop owner Tian Yu Gao is yet to serve a single customer. It's a bit boring", he sighs. His open shop is a rare sight in the Great Mall: once heralded by the New York Times as proof of China's astonishing consumer culture. Today it is an eerie vista of emptiness. "It can't stay this way", insists Tulloch". When the bubble bursts, it will impoverish vast numbers of people".

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