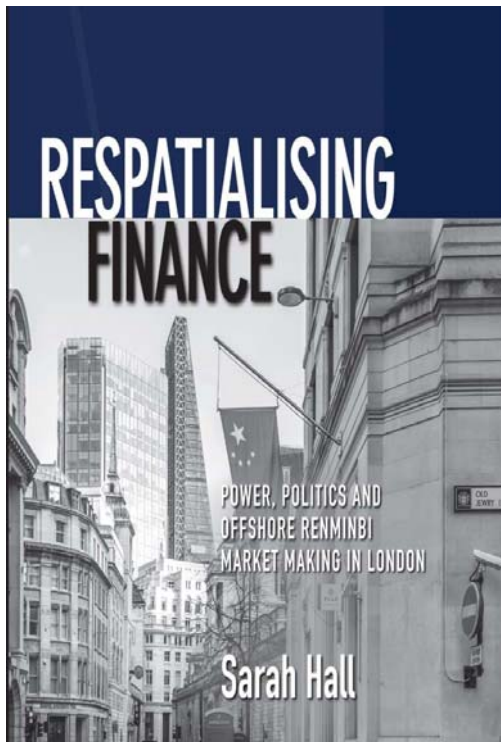


The Literacy Lowdown: Respatialising Finance



A level geography students, remember, you should:

- undertake wider reading
- use factual texts, discursive / creative material

Summary

The City of London has become a leading player in the trading and financing of the Chinese currency, the renminbi (RMB), over the last ten years.

Professor Sarah Hall tells the story of how this came to be, looks closely at what life is like for Chinese finance professionals in London, and examines how the links between Beijing and London shape not only the cities themselves, but also the wider shape of the global economy.

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Specification links

AQA 3.2.1.1 Globalisation Dimensions of globalisation.

Edexcel Topic 3 Globalisation.

OCR Global Connections 1.a. international trade: flows of merchandise, services, and capital.

WJEC 3.2.1 Globalisation, migration, and a shrinking world.

Key quotes

Financial centres “serve as territorial fixes that both respond to the changing nature of global finance but also shape it in particular ways.” (p14)

“Economic geography is in many ways defined by its attention to how economic processes change and are reshaped as they are enacted in a range of places and at a range of scales.” (p17)

“Following the death of Mao in 1976 and under the leadership of Deng Xiaoping from 1978, the Communist Party of China embarked on a series of economic reforms that opened up the Chinese economy.” (p67)

“The difficulties that Chinese financiers had in positioning themselves within London’s ‘culture of smartness’ points to the ongoing separation between Chinese and other international banking networks.” (p123)

“The rapid and recent growth of London as a leading RMB centre is reflected in the opening of branches of all four of China’s biggest commercial banks in London from 2014 onwards.” (p124)