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## Nationalization by another name

Google's likely withdraw from China is being presented as a moralistic stance against censorship, but over time it might come to be seen as the first major nationalization by China of foreign assets. It's not a literal nationalization, of course, because Google will get to keep its desks and chairs, but its 35% market share will be put up for grabs. Market-leader [Baidu](#), which has good relations with the government, will benefit the most. The "nationalization" of Google began already in 2006, when China convinced it to censor its searches. Many other Western investors wanting to enter China, including some Czech firms, have made similar concessions. Short-termism has prevailed. Warning signs that China will find ways to take over imported technology have been ignored. Other forms of nationalization might not be far away. How else can China collect all the money it is owed by the West?

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