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Evergrave



An optimistic way of looking at the Evergrande property problem is that the Chinese government will step in to save the heavily indebted developer. Economist Pavel Kohout wrote in [Lidové noviny](#) last week that government intervention would allow the Chinese economy to avoid the worst in the form of a chain reaction of bank failures that reverberated inside and outside the country, but he warned that it's mere speculation to think that Beijing might do this. No one knows what China will do, he said. A grave way of looking at it is that Beijing will use this potential global financial disaster to advance its own interests in much the same way that it used covid-19. Remember? First it underplayed the situation by covering up the problem, then it overplayed it by ordering lockdowns and travel bans that frightened the West into adopting many of the authoritarian measures that it had deplored up to that point.

This strategy worked so well for covid, why would China not repeat it for Evergrande?

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