

FOR IMMEDIATE RELEASE

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Intelligence Squared U.S. Audience Does Not Agree that “China Does Capitalism Better than America”

Ian Bremmer and Minxin Pei Win Debate over Orville Schell and Peter Schiff

Debate will air on NPR stations nationwide and be telecast on WNET/Thirteen on April 14th at 3 PM

NEW YORK – March 14, 2012 – Last night, Intelligence Squared U.S. continued its spring 2012 season with a sold-out debate and a victory against the motion “China Does Capitalism Better than America.” In the final tally, Ian Bremmer and Minxin Pei won the Oxford-style debate by convincing 35% of the audience to change their minds and oppose the motion. In the largest margin in IQ2US history, 85% of audience members agreed post-debate that China does not employ a more successful capitalist system than the United States, up from 50% pre-debate (see full numbers below). The team that moves the most votes at the end of the evening is determined the winner.

Watch the full debate streaming at Fora.tv here:

http://fora.tv/live/intelligencesquared_us/china

Supporters of the motion, Orville Schell and Peter Schiff, sought to prove that China’s rapid economic growth and lack of global debt represent a better demonstration of capitalism. But at the end of the evening, it was Bremmer’s and Pei’s arguments—that China’s corrupt systems and insular focus on its own gains make it an unstable economy—that convinced the audience to oppose the motion.

This latest intellectual matchup was IQ2US’s 59th debate and was streamed live on Fora.tv with additional coverage from IQ2US’s media partner, Slate.

ABC News correspondent John Donovan is the moderator, and the executive producer is Dana Wolfe.

Key Excerpts For the Motion:

ORVILLE SCHELL:

“Who would have thought five or 10 years ago, that we would be sitting here tonight even having this debate, that there would be any kind of equilibrium even to discuss between these two great economic systems. No one. ...And I think everyone in this room should acknowledge that despite all its imperfections, despite the human rights questions, despite all of these other things, that what China has accomplished, as counterintuitive as it was, no one could have predicted it, is pretty extraordinary. Something has been working pretty well. We don't know where it's going to go in the future, and all we can do is sit and wait. But if we want to fix something, we're not going to fix China. The question is are we going to fix ourselves.”

PETER SCHIFF:

“Our debt is now 100 percent of our GDP, and that is if you just count the funded portion of our debt. If you look at the off budget items, the unfunded portion of our debt, it's enormous. The Chinese government doesn't have anywhere near that kind of liability. In fact, if you look at China and the United States and just compare the results of their economy. China is today, the world's largest creditor nation. America is the world's biggest debtor nation. China has large trade surpluses. America has enormous trade deficits.”

Key Excerpts Against the Motion:

IAN BREMMER:

“The Chinese system is really one that is focused on China, period. One of the major problems China has is that for them to build the state capital system, they have to support China and the Chinese market. Where the system that the United States supports is really one of having as much access to global competition in markets as possible. And ultimately, that's a much more efficient system. The United States corporations benefit from it.”

MINXIN PEI:

“Well, people inside China are not very optimistic either about the country's future prospects. The high growth period for China is over. I urge you to read the World Bank's latest report on China called China 2030.... From now on until 2030, if China does well, it's average growth will be somewhere between 6 and 7 percent. And if China does not do the set of reforms the World Bank recommended, probably China cannot even achieve a much-reduced level of growth because China is coming into an era where savings will be a lot lower. The population will be a lot older. The environmental costs will be a lot more visible -- I'm sure a lot of you have been to Beijing. In the future when you're in Beijing, you should bring along a space suit.”

Before the debate, the IQ2US audience voted as follows:

- 17% of audience agreed with the resolution

- 50% of audience against the resolution
- 33% undecided

After careful consideration of the points by the audience, Ian Bremmer and Minxin Pei won the debate: the team that moves the most votes at the end of the evening is determined the winner.

- 9% of audience agreeing with the resolution (-8%)
- 85% of audience against the resolution (+35%)
- 6% undecided (-27%)

To learn more about the debate and review a detailed breakdown of how the audience voted pre- and post-debate, please visit our Facebook page at:

<http://www.facebook.com/Think2Twice>

The showdown at NYU's Skirball Center in New York City (566 LaGuardia Place) puts the leading public intellectuals in the limelight in front of a live audience for nearly two hours of heated debate.

NOTES TO EDITORS

- To view transcripts and videos, download audio or video clips or learn more about Intelligence Squared U.S., please visit:

<http://intelligencesquaredus.org/index.php/past-debates/china-does-capitalism-better-than-america/>

- NPR will air the debate on stations nationwide and the podcast will be available to download. Please check with your local NPR stations for additional details or visit:

<http://www.npr.org/series/6263392/intelligence-squared-u-s>

- WNET/Thirteen will air this debate Saturday, April 14 at 3PM

ABOUT INTELLIGENCE SQUARED DEBATES (IQ2US)

Named One of "Five Podcasts that Will Change the Way You Think" by Forbes:

<http://onforb.es/zWuDal>

Rethink your point of view with Intelligence Squared U.S. (IQ2US), Oxford-style debates live from New York City.

Based on the highly successful debate program based in London, the Intelligence Squared Foundation has presented over 50 debates on a wide range of provocative and timely topics.

From global warming and the financial crisis, to Afghanistan/Pakistan and the death of mainstream media, Intelligence Squared brings together the world's leading authorities on the day's most important issues.

Since its inception in 2006, the goals have been to provide a new forum for intelligent discussion, grounded in facts and informed by reasoned analysis; to transcend the toxically emotional and the reflexively ideological; and to encourage recognition that the opposing side has intellectually respectable views.

The Rosenkranz Foundation initiated the Intelligence Squared U.S. Debate Series and continues to provide major support.

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