

## Flash Note

By MAKE Consulting

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### Financing concerns in China shift attention to equity markets

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China's economy grew 8.7% in 2009 despite the global recession, highlighting one of the strongest stimulus-led recoveries in the world. However, the Chinese government is beginning to take vast measures to curb inflation and reduce industrial overcapacity in several sectors, including wind.

In addition, the Chinese government has started to control credit expansion and rein in excessive economic growth by reducing overall lending. This is likely to make project debt financing more expensive and difficult to obtain, especially for smaller players in the industry.

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