

# The Four Asian Tigers Economic Development The Global Political Economy

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## The Rise of Asia

This book focuses on state policy and its consequences for economic development and social transformation in East Asia, and demonstrates the importance of state action in underpinning economic growth. The editors argue that an adequate explanation of the 'Asian miracle' must take into account the central role played by the state economic and social policy - a requirement that is largely ignored by prevailing 'free market' and 'culturalist' accounts.

## The Dynamics of Economic Growth

Gunnar Myrdal published his magnum opus Asian Drama, in 1968, to conclude that Asia's development prospects were gloomy. Since then, contrary to Myrdal's expectations Asia has been transformed beyond recognition, the development of nations and living standards of people revolutionized. These transformations have been uneven across countries and unequal among people. Yet, Asia's economic progress in this short timespan has been remarkable and almost unprecedented in history. Resurgent Asia provides an analytical narrative of Asia's incredible economic development, situated in the wider context of historical, political, and social factors. It also provides an economic analysis of underlying factors that assisted Asia's growth and the critical issues in the process of development. Resurgent Asia studies not only the

sub-regions East, Southeast, South, and West Asia, but also the major countries - China, India, South Korea, Indonesia, Turkey, Thailand, Philippines, Malaysia, Singapore, Pakistan, Bangladesh, Vietnam, and Sri Lanka- which account for more than four-fifths of Asia's population and income.

## **Banking System Developments in the Four Asian Tigers**

There has been an undisputed increase in the importance of migration over the past decades. It is one of the effects of an increasingly globalized world, where capitalism and free trade are gaining prominence. Migration in East and Southeast Asia aims to bring migration-related problems in Asia to the forefront. The first part of the book deals with migration in Greater China, a region influenced by Confucianism. The 'three Chinas' used to have a close connection in the past, and presently share much similarity. The Hong Kongese and Taiwanese societies are based on migration from Mainland China. However, each society has endured significant social, economic, and political changes. The second part of the book offers a closer look at migration flows in Southeast Asia. Most of the intra-ASEAN migration involves low-skilled labor for construction, agriculture, and domestic work. This book hopes to offer valuable insights into various topics related to migration in the region.

## **Economic Booms**

The phenomenon of state-led development has been persistent throughout modern history and remains significant today. Latecomers in the world's development, from Russia in the 19th century to contemporary China, persistently resorted to the state as a developmental instrument in economic catch-up. Why did relatively 'backward' economies tend to take the state-led approach rather than following the free market model? Why did those latecomers that used the state as the main coordinator and had the bureaucratic capacity to do so modernize faster than other 'backward' economies? Finally, do the successful state-led developers have the potentials to take the lead in world's developments? Or under what conditions could they do so? These are the questions the book intends to answer. This book looks into the state-led development in the post-war period, offering a new perspective for interpreting the choice of the state-led approach by latecomers and the consequences of such choices.

## **The Politics of the Asian Economic Crisis**

Using data from several countries, including Cote d'Ivoire, India, Pakistan, Taiwan, and Thailand, this book analyzes household survey data from developing countries and illustrates how such data can be used to cast light on a range of short-term and long-term policy issues.

## **International Trade and Economic Growth**

The paper first assesses the government expenditure effects from changing demographics in the Asian "Tiger" economies through 2050. Then it examines some of the broader policy issues faced by the Tigers as they address the challenges of policy reform in the pension and medical care sectors.

## **Japan's Development Assistance**

The contributors to this volume analyze the growth experiences of Japan, Korea, China, Hong Kong, Singapore, and Taiwan in light of the recently developed endogenous growth theory to provide an understanding of the economic boom in East Asia. The theory explored in this volume attributes the phenomenal economic success of these countries to, among other factors, the role of an outward orientation—a focus on exporting rather than on protecting home markets. In addition, the importance of exchange rate behavior, of the supportive role of government policy, and of the accumulation and promotion of physical and human capital are explored in detail. This collection also examines the extent to which growth in each country became self-sustaining once it began. Demonstrating the relevance of endogenous growth theory for studying this important region, this fourth volume in the NBER-East Asia Seminar on Economics series will be of interest to observers of East Asian affairs.

## **Education Reform and Education Policy in East Asia**

"If you are interested in how Asia became an economic tiger, read *The Miracle*." —New York Times An international bestseller, *The Miracle* by business journalist Michael Schuman offers a fascinating exploration of the most meaningful and far-reaching global event since World War II: the economic ascent of the Asian continent. CNN's Wolf Blitzer calls *The Miracle*, "An amazing story and it's all true," while the New York Times praises Schuman for being, "not just a skilled reporter [but] also a gifted journalistic storyteller." *The Miracle* is essential reading for anyone who truly wants to understand today's—and tomorrow's—world.

## **Demystifying the Chinese Economy**

## **The Dynamics of Economic Growth**

Since the beginning of China's phenomenal rise in the international system, our knowledge of the country has grown

rapidly. But those who have debated the China issue in policy circles mostly focus on the implications of China's rise, often without a firm understanding of why the country is rising in the first place. Using an analytical framework which links China's domestic political economy order and the global system, this book helps us to understand China's rise and the China model more clearly. Indeed, unlike most other works that study the China model as a domestic political economy issue, it adopts an explicit international comparative perspective, comparing the Chinese model to others, such as the Washington Consensus and the Japan model. This comparison allows us to break down different components of the China model, and to show that while the Chinese Communist Party leadership part of the model is unique, other components such as export-led growth strategy or packaged aid programs are not. By focusing on the root cause of China's rise - namely the loop between the evolving China model and an evolving global governance structure - this book reveals the degree of compatibility between the country's profit-driven domestic political economy system and the post-war global economic order, and in turn how and why China has been able to rise in the global system. The China Model and Global Political Economy makes a key contribution to theories of international relations, state development and modernization, and as such will appeal to students and scholars of Chinese politics, Chinese foreign policy, international political economy, development studies and international relations.

### **The Key to the Asian Miracle**

#### **Resurgent Asia**

For many years, Japan was seen as the peculiar exception in Asia: a highly dynamic economy isolated in an otherwise moribund continent. With the rise of the Southeast Asian and Chinese economies, however, it has now become clear that Asia as a whole is experiencing an extraordinary revolution which will result, within a very few years, in living standards for some countries being on a par with those in the West. The results of this transformation can only be guessed at, but The Rise of Asia adds a far greater sophistication to our understanding of how this process came about, treating the key areas of Asian life (economics, society and politics) as an integrated whole and avoiding the trap of most commentators, who see the phenomenon as an exclusively postwar economic issue. Balancing the uniquely Asian aspects with global developmental factors, Dr. Tipton creates a convincing picture of how this amazing change has occurred.

#### **The Four Little Dragons**

Once the world's largest ODA provider, contemporary Japan seems much less visible in international development. However, this book demonstrates that Japan, with its own aid philosophy, experiences, and models of aid, has ample

lessons to offer to the international community as the latter seeks new paradigms of development cooperation.

## **Regionalism and Globalization in East Asia**

This is the ninth in a series of annuals from the National Bureau of Economic Research that are designed to stimulate research on problems in applied economics, to bring frontier theoretical developments to a wider audience, and to accelerate the interaction between analytical and empirical research in macroeconomics. Contents On the Speed of Transition in Eastern Europe, Philippe Aghion and Olivier Jean Blanchard \* The Costs of Business Cycles with Incomplete Markets, Andrew Atkeson and Christopher Phelan \* The U.S. Fiscal Problem: Where We Are, How We Got Here and Where We Are Going, Alan Auerbach \* The East Asian Miracle Economies, John Page \* What Ends Recessions? Christina Romer and David Romer \* Toward a Modern Macroeconomic Model Usable for Policy Analysis, Christopher Sims and Eric Leeper

## **Learning from the Asian Tigers**

This book captures the essence of Hong Kong's development in the past two decades from 1997 to 2017. It is broken into four parts -- economics, society, politics and culture. Hong Kong's role remains as a gateway for global trading houses, businessmen, investors and traders. Hong Kong continues to be an open economy and has stuck to free trade policies, as one of the former four successful "tiger economies" in East Asia. In the political and international relations realm, this book examines Hong Kong's relations with China, other major powers and the world at large. It also covers domestic developments, including legal developments. Other chapters in the book examine cultural developments in Hong Kong from specific case studies of iconic animation character to trans-boundary popularity of Hong Kong popular culture in China. With contributions from Alvin CAMBA, Henry CHAN, Yoshihisa GODO, Wing Lok HUNG, Sean KING, Tuan Yuen KONG, Tai Wei LIM, Carol MA, Samantha MA, Parama SINHA PALIT, Zhengqi PAN, SIM Japanese Culture and Gaming Society, Hiroshi TAKAHASHI, Ghim Yeow TAN, Katherine TSENG, Elim WONG, Kai Keat YEO and Chun Wang YEUNG, this book provides a snapshot of Hong Kong in the past twenty years and is a fascinating read. Contents: Readership: This book is intended for students as well as professionals and the general public interested in understanding Hong Kong culture, history and politics. Keywords: Hong Kong;China;East Asia;;1997;Economic;PoliticsReview: "Hong Kong is often referred to as a crossroad of the East and West. However, Hong Kong is not merely an intersection of China and the Western world, but has unique history and culture. When I started learning Cantonese in Tokyo, many other students who were similarly motivated were from an older generation than me, and interested in Hong Kong films. This is proof that Hong Kong shown on the screen attracted the Japanese audience as a unique city. Hong Kong has been depicted as a city that is 'exotic' and 'chaotic' in popular media in Japan and the West. Of course, it is certain that orientalism of Japan and the West is present. However, what promotes such imagination and description seems to be the 'freedom' that Hong Kong possesses. I am particularly interested in how this

free and somehow chaotic atmosphere of Hong Kong, 20 years after the handover of sovereignty, will generate new culture and evoke our new imagination. I recommend this publication to readers who want to better understand Hong Kong in all its facets and from different perspectives." Masakazu MATSUOKA Hitotsubashi University Key Features: The book is timely as it deals with a topic that is in the news in 2017. The future of Hong Kong has been debated and scrutinized intensely since the 2014 Occupy Central and 2012 National Education protests. Since then, Hong Kong has been forging a new relationship with a new administration in Beijing It has regional and international implications. Hong Kong's "One Country Two Systems" served as a model for possible reunification with Taiwan. Regionally, observers are using Hong Kong as a barometer for the future of Chinese governance. Internationally, Hong Kong's international financial center makes it an important node in the globalized world Very often, Hong Kong's popular culture is left out of academic analyses on the city state. There are macro and micro case studies examined by different scholars in this publication and they explain the popularity of Hong Kong popular cultural characters like the animation McDull and also classic cop films that resonate with an East Asian and even international audience The diversity of scholars in this volume makes

## **NBER Macroeconomics Annual 1994**

In recent years, growth rates in the so-called 'Tiger economies' of Southeast Asia have been above the average not only for developing countries but for the world as a whole. Yet they fall short of the economic growth experienced during 1975-95. The underlying worry for policy makers is that the decrease presages the beginning of a downward trend, a worry that has been sharpened by the global recession. But are the Tiger economies under threat? And if so, what are the causes and how can they be addressed? This book employs a comparative analysis of the Southeast Asian Tiger economies, centered on Malaysia, to tackle these questions. The findings presented will be of particular interest to policy makers, academics, business people, and researchers.

## **States and Development in the Asian Pacific Rim**

Since the end of World War II, Hong Kong, Singapore, South Korea and Taiwan have undergone unprecedented economic and social upheaval. Each economy has attained sustained economic development by taking advantage of and utilizing the global geo-economic politics of the Cold War. This economic growth has also produced dramatic changes in the societal values, ideas, politics, and culture of these countries. This book examines these changes by looking at the political and private players involved in the last three decades and explores their historical significance and what roles these tigers will play in the future of the global economy.

## **Changing the Industrial Geography in Asia**

Published originally in 1990 to critical acclaim, Robert Wade's *Governing the Market* quickly established itself as a standard in contemporary political economy. In it, Wade challenged claims both of those who saw the East Asian story as a vindication of free market principles and of those who attributed the success of Taiwan and other countries to government intervention. Instead, Wade turned attention to the way allocation decisions were divided between markets and public administration and the synergy between them. Now, in a new introduction to this paperback edition, Wade reviews the debate about industrial policy in East and Southeast Asia and chronicles the changing fortunes of these economies over the 1990s. He extends the original argument to explain the boom of the first half of the decade and the crash of the second, stressing the links between corporations, banks, governments, international capital markets, and the International Monetary Fund. From this, Wade goes on to outline a new agenda for national and international development policy.

## **WORLD REGIONAL GEOGRAPHY. (PRODUCT ID 23958336).**

*Asian Tigers, African Lions* is an anthology of contributions by scholars and (former) diplomats related to the 'Tracking Development' research project, funded by the Netherlands Ministry of Foreign Affairs, and coordinated by the African Studies Centre and KITLV, both in Leiden, in collaboration with scholars based in Africa and Asia. The project compared the performance of growth and development of four pairs of countries in Southeast Asia and Sub-Saharan Africa during the last sixty years. It tried to answer the question how two regions with comparable levels of income per capita in the 1950s could diverge so rapidly. Why are there so many Asian tigers and not yet so many African lions? What could Africa learn from Southeast Asian development trajectories?

### **Asian Tigers, African Lions**

East Asian policies that fostered economic growth, reduced poverty, and raised living standards are the main theme of this cogent overview. Seven newly industrialized economies (NIEs) are described and compared. They are Hong Kong, Indonesia, Korea, Malaysia, Singapore, Taiwan, and Thailand. These country studies examine the macroeconomic policies common to NIEs. They review the highly flexible government interventions that succeeded in developing key industries and the more aggressive interventions that led to failure. The role foreign direct investment plays in producing dramatic growth is also discussed. Also available in Spanish (ISBN 0-8213-2743-7) Stock No. 12743.

### **The Miracle**

"Easily the most informed and comprehensive analysis to date on how and why East Asian countries have achieved sustained high economic growth rates, [this book] substantially advances our understanding of the key interactions

between the governors and governed in the development process. Students and practitioners alike will be referring to Campos and Root's series of excellent case studies for years to come." Richard L. Wilson, The Asia Foundation Eight countries in East Asia--Japan, South Korea, Taiwan, Hong Kong, Singapore, Thailand, Malaysia, and Indonesia--have become known as the "East Asian miracle" because of their economies' dramatic growth. In these eight countries real per capita GDP rose twice as fast as in any other regional grouping between 1965 and 1990. Even more impressive is their simultaneous significant reduction in poverty and income inequality. Their success is frequently attributed to economic policies, but the authors of this book argue that those economic policies would not have worked unless the leaders of the countries made them credible to their business communities and citizens. Jose Edgardo Campos and Hilton Root challenge the popular belief that East Asia's high performers grew rapidly because they were ruled by authoritarian leaders. They show that these leaders had to collaborate with various sectors of their population to create an environment that was conducive to sustained growth. This required them to persuade the business community that their investments would not be expropriated and to convince the broader population that their short-term sacrifices would be rewarded in the future. Many of the countries achieved business cooperation by creating consultative groups, which the authors call deliberation councils, to enhance accountability and stability. They also obtained popular support through a variety of wealth-sharing measures such as land reform, worker cooperatives, and wider access to education. Finally, to inhibit favoritism and corruption that would benefit narrow interest groups at the expense of broad-based development, these countries' leaders constructed a competent bureaucracy that balanced autonomy with accountability to serve all interests, including the poor. This important book provides useful lessons about how developing and newly industrialized countries can build institutions to implement growth-promoting policies.

### **Asia's Turning Point**

Unlike any other text on international trade, this groundbreaking book focuses on the dynamic long-run relationship between trade and economic growth rather than the static short-run relationship between trade and economic efficiency. The authors begin with well-known theory on international trade, and then take the student into more recent and less well-known work, all with a careful balance between empirical and theoretical perspectives. A valuable teaching tool for courses in international economics, economic growth, and economic development at both the undergraduate and graduate levels, the book uses some very modest algebra, calculus, and statistics. However, most analytical discussions are built around diagrams in order to make the text accessible to students with a variety of social science backgrounds. An Instructor's Manual is available to professors who adopt the text.

### **Guerilla Capitalism**

A Great Burst Of Globalization brought the 20th century to a close, creating upheaval in the world economy from roughly 1995 to 2008. And now, with the new century barely commenced, a second upheaval is in the offing following the severe financial crisis that plunged the global economy into recession in 2008-09. The first upheaval witnessed a massive migration of manufacturing and certain business services that transformed Asia into the industrial heartland of the world. The second upheaval will likely consolidate Asia's industrial preeminence and could result in a concentration of industrial activities in the two most populous and fastest-growing Asian economies---China and India. As the two Asian giants become the industrial equals of the United States, Germany, and Japan, the ramifications will affect trade and growth worldwide, the future of development in China and India, and industrialization throughout Asia. Changing the Industrial Geography in Asia: The Impact of China and India examines these developments, focusing specifically on China and India. Its analysis and conclusions will be of particular interest to policy makers and academics, as well as anyone with an interest in how China and India are likely to reshape industry throughout Asia. "Changing the Industrial Geography in Asia is rich in detailed analysis of the continuing transformation of the manufacturing sector in Asia, both in terms of its moving geography and its composition. For those interested in understanding the prospects of post-financial crisis Asia, this book is a must read. It is a refreshing return to economic fundamentals, including the new problems of climate change and dwindling energy resources, and will remain the leading reference on Asian transformation for a long time to come." "The authors consolidate a remarkable amount of data and analysis on the industrial structure of Asia and its emergence as the industrial center of the global economy."

## **Tiger Economies Under Threat**

Aimed at globalising companies, institutional investors, business researchers, students and practitioners. Guerilla Capitalism analyses the nature of the business system and behaviour of state owned enterprises in Vietnam. Written by an expert author, the book is based on first hand case studies containing full and frank interviews with local managers on the country's business culture. It thus provides those seeking to do business in Vietnam with an unparalleled insight into how and why its businesses in general, and state owned enterprises in particular, are structured and managed, a topic about which little has been previously written. The book also presents researchers and students with a comprehensive, societal approach to the study of organisational behaviour, and offers a distinctive interpretation of the common problems of state owned enterprises in transitional economies that goes beyond the traditional economic explanation. Is written by a Vietnamese academic whose unique access gave him an in-depth knowledge and understanding of business practices in Vietnam Provides information on the business environment in Vietnam Provides a comprehensive and innovative explanation and interpretation of the business system in Vietnam based on real world case studies and observations

## **The Analysis of Household Surveys**

This book examines the distinctive evolution of the political and economic relationships of East Asia. It does this by placing East Asian development in the unique historical circumstances that have underpinned its rise to power over the last few decades. This detailed analysis provides the basis for an assessment of a unified East Asian region.

## **The Economic Consequences of Demographic Change in East Asia**

In the summer of 1997, a tidal wave of economic problems swept across Asia. Currencies plummeted, banks failed, GNP stagnated, unemployment soared, and exports stalled. In short, the vaunted "Asian Economic Miracle" became the "Asian Economic Crisis"—with serious repercussions for nations and markets around the world. While the headlines are still fresh, a group of experts on the region presents the first account to focus on the political causes and implications of the crisis. The events of 1997–98 involved not just property values, financial flows, portfolio makeup, and debt ratios, they argue, but also the power relationships that shaped those economic indicators. As they examine the domestic, regional, and international politics that underlay the economic collapse, the authors analyze the reasons why the crisis affected the nations of Asia in radically different ways. The authors also consider whether the crisis indicates a radical change in Asia's economic future.

## **Governing the Market**

The advancement of a nation from poverty to prosperity is not a technical process but a great transformation. At the center of this change are two driving forces — emotion, which is referred to as aspiration, anxiety, and sense of responsibility; and e

## **The Four Asian Tigers**

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## **Contemporary Approaches in Education**

This volume provides highly illuminating, analytic perspectives on key facets of the East Asian economies. It discusses weaknesses in the financial sector, corporate governance, exchange rate and trade policies, regulatory capability, and proposes remedies. Rethinking the East Asian Miracle is an indispensable book for all those with an interest in East Asia's prospects in the early decades of the new century.

## **Rethinking the East Asian Miracle**

Contemporary Approaches in Education presents papers of the Fifth European Conference on Social and Behavioral Sciences in St. Petersburg, Russia and the Sixth European Conference on Social and Behavioral Sciences in Selcuk, Izmir, Turkey. The contributions deal with a wide range of educational issues, namely teaching and learning, educational policy and school psychology.

## **Growth Theories in Light of the East Asian Experience**

There has been no miracle, says Zhu at least in the sense of divine intervention. He attributes the rapid economic growth in East Asia to decades of hard work by people in the region, though admittedly aided somewhat by favorable international and domestic conditions, sound government policies, and a few far-sighted leaders. He begins by profiling countries in the order they emerged into the world spotlight: Japan, South Korea, China and Taiwan. Then he compares their economies, concludes with a comprehensive explanation for the overall phenomenon and its internal variations.

## **Aging in the Asian “Tigers”**

Please note that the content of this book primarily consists of articles available from Wikipedia or other free sources online. Pages: 48. Chapters: Elizabethan era, Four Asian Tigers, Celtic Tiger, Roaring Twenties, Tiger Cub Economies, Gilded Age, Miracle on the Han River, Post-World War II economic expansion, Miracle of Chile, Taiwan Miracle, Japanese post-war economic miracle, Wirtschaftswunder, Baltic Tiger, Spanish miracle, Italian economic miracle, Greek economic miracle, Mexican miracle, Tatra Tiger, Gay Nineties, 1990s United States boom, Trente Glorieuses, Tiger economy.

## **Migration in East and Southeast Asia**

This is a collection of papers on industrial policy - the role of governments in promoting industrial development - and the particular significance of technology development. Two essays deal with the general debate on industrial policy and the nature of technology development; two are critical appraisals of the World Bank's approach to the debate on governments and markets; four are case studies of policy making on aspects of industrialisation, three in Asia and one in Africa.

## **The Lessons of East Asia**

## **Studying Hong Kong: 20 Years Of Political, Economic And Social Developments**

An insightful account of the remarkable transition of the Chinese economy from impoverished backwater to economic powerhouse.

### **The Paradox of Catching Up**

Production and innovation activities are being re-distributed across the world. The BRICS countries (Brazil, Russia, India and China) are proving the major engine of global growth, being less impacted by the financial crisis than developed economies or able to recover more quickly. Asia in the Global ICT Innovation Network takes a close look at the information and communication technologies (ICTs) landscape, not only in two BRICS countries, India and China, but also in South Korea and Taiwan. The book documents the size of the ICT sector for each of the selected countries, and assesses their R&D expenditure and its place in the international innovation network. The selected countries play a major role in shifting patterns of international trade and global value chains. The countries offer different historical profiles, with reforms dating back from the nineties for “Chindia and earlier policies for the “dragons , with later reforms focusing on IT. The book accounts for their specificity, and emphasises the fact that the four countries have achieved impressive results in terms of economic growth. The ICT sector was a major contributor to this growth and led a pioneering role for other sectors. This title consists of three parts: ICT in emerging economies, covering China and India; the return of the dragons, covering South Korea and Taiwan; and Network knowledge and trade, covering regional networks of R&D centres, India as an S&T cooperation partner, Asian countries in the global production network, and Asia in the process of internationalisation of ICT and R&D. Provides a well-supported look at the ICT sector in Asia, an area where extant literature consists mostly in a scattering of articles in various and heterogeneous journals Focuses on innovation Speaks to a growing interest in the role of emerging countries in ICT innovation

### **The East Asian Miracle**

Recent studies show that almost all industrial countries have experienced dramatic decreases in both fertility and mortality rates. This situation has led to aging societies with economies that suffer from both a decline in the working population and a rise in fiscal deficits linked to increased government spending. East Asia exemplifies these trends, and this volume offers an in-depth look at how long-term demographic transitions have taken shape there and how they have affected the economy in the region. The Economic Consequences of Demographic Change in East Asia assembles a group of experts to explore such topics as comparative demographic change, population aging, the rising cost of health care, and specific policy concerns in individual countries. The volume provides an overview of economic growth in East Asia as well as more

specific studies on Japan, Korea, China, and Hong Kong. Offering important insights into the causes and consequences of this transition, this book will benefit students, researchers, and policy makers focused on East Asia as well as anyone concerned with similar trends elsewhere in the world.

## **Understanding East Asia's Economic "miracles"**

Vogel brings masterly insight to the underlying question of why Japan and the little dragons--Taiwan, South Korea, Hong Kong, and Singapore--have been so extraordinarily successful in industrializing while other developing countries have not.

## **Asia in the Global ICT Innovation Network**

This book assesses the impact of globalization on the education systems of key East Asian countries, including China, Hong Kong, Japan, and the "tiger economies" of South Korea, Taiwan and Singapore, examining how the increasingly interdependent economic system has driven policy change and education reform. It discusses how policy makers have responded to changes required in educational outcomes in order to equip their societies for new global conditions and explores the impact of new approaches and ideologies related to globalization, such as marketization, privatization, governance changes, managerialism, economic rationalism and neo-liberalism, making comparisons across the region. Based upon in-depth research, fieldwork, literature analysis, policy document analysis and personal reflections of academics serving in the education sector, this volume recounts heated debates about the pros and cons of education restructuring in East Asia. The discussions on national responses and coping strategies in this volume offer highly relevant insights on how globalization has resulted in restructuring and draws lessons from comparative public policy analysis and comparative education studies.

## **The China Model and Global Political Economy**

Asia was probably the biggest economic sensation of the post-war decades. The breathtaking success of Japan was followed by a remarkable rise of "four tigers", then ASEAN founder states and then China. The Asian miracle became a commonly accepted definition of this success. In the late 1970s and especially 80s it became clear that the balance of power in the world had changed. Politicians, businessmen, scholars began to talk about "the new Asia Pacific age" and Asian economic model, different from and, maybe, even superior to Western capitalism. However, in 1997-98 the Asian economic crisis came and made the region a sick man. Six years before that Japan, the regional powerhouse entered more than a decade-long period of stagnation. The miracle was over. However, the crisis was overcome within a surprisingly short period of time. Naturally, the question arises: What now? What is going on in the region after the miracle and after the crisis? What is

today's face of Asian capitalism and how should we view its performance? Readers interested in regional developments will find a lot of literature about miracle decades and crisis years. However, few analysts have addressed the challenging questions addressed in this book. The authors vividly show that Asian capitalism is undergoing a radical structural transformation. These changes are directly affecting its key institutions: governments, companies, labor relations, etc. As a result Asian economic systems are becoming much closer to the Western-style, especially Anglo-Saxon capitalism, though the region retains some important specific features, especially regarding business culture. This book is a must for business people worldwide, for all those who study the region in colleges and business schools, for people engaged in various international activities and, finally, for all those who want to learn more about our world at the dawn of the new century.

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