

The Future of Growth in Asia, DIIS October 12 2010

Donghyun Park's presentation will be based on his recent paper: "Drivers of Developing Asia's Growth: Past and Future". Abstract from the paper:

'While developing Asia has recovered strongly from the global crisis, the region faces the medium- and long-term challenge of sustaining growth beyond the crisis. The central objective of this paper is to empirically investigate the sources of economic growth in 12 developing Asian countries during 1992-2007 via a 2-stage analysis. In the first stage, we estimate total factor productivity growth (TFPG) and account for the relative importance of labor, capital and TFPG in growth. In the second stage, we examine the effect of fundamental determinants of growth such as human capital on both economic growth and TFPG. We find that TFPG is becoming more important as a source of growth and a significant positive effect of some fundamental determinants. Overall, our results strongly confirm the relevance of supply-side factors for developing Asia's medium-term growth. The overarching implication for policymakers is that supply-side policies which augment productive capacity will be vital for sustaining developing Asia's future growth in the post-crisis period.'

About Dr. Donghyun Park: Park has been with the Economics and Research Department of the Asian Development Bank (ADB) since April 2007. Prior to joining ADB, he was a tenured associate professor of economics at Nanyang Technological University (NTU) in Singapore. Dr. Park has a Ph.D. in economics from UCLA and his main research areas are international economics, macroeconomics and development economics. His research work has been published extensively in academic journals, and presented at a large number of academic conferences. His current research focuses on policy-oriented topics which are highly relevant to Asia's long-term economic development, including Asia's structural rebalancing, Asian sovereign wealth funds and East Asian pension reform. Dr. Park also plays a leading role in the production of the Asian Development Outlook, the ADB's flagship annual publication.

Anthony D'Costa's presentation will be based on his forthcoming paper "Geography, Uneven Development, and Distributive Justice: The Political Economy of IT Growth in India". The paper applies a political economy framework to explain the rise of the Indian IT industry and analyses the

developmental consequences hereof, especially with a distributive focus. Furthermore the paper seeks to question the crude optimism associated with the IT sector's transformative capabilities and the belief in the model of development and growth associated with its trajectory.

About Anthony P. D'Costa: D'Costa is a Professor in Indian Studies and Research Director at the Asia Research Centre, Copenhagen Business School. Prior to this appointment in 2008 he was with the University of Washington for eighteen years. He has written extensively on the global steel, Indian automobile and IT industries, globalization, development, innovations, and industrial restructuring. He is currently working on globalization and the international mobility of IT workers, co-authoring a photographic essay on Indian modernity and industrialization, and editing volumes on economic nationalism and the development experiences of India and China. His books are: *The Global Restructuring of the Steel Industry: Innovations, Institutions and Industrial Change* (1999); *The Long March to Capitalism: Embourgeoisment, Internationalization, and Industrial Transformation in India* (2005), *India in the Global Software Industry*" (coedited, 2003), *The New Economy and Development: ICT Challenges and Opportunities* (edited, 2006), *The New Asian Innovation Dynamics: China and India in Perspective* (coedited, 2009), and *A New India? Critical Reflections in the Long Twentieth Century* (edited 2010, forthcoming). He has been a fellow of the American Institute of Indian Studies, Fulbright-Hays, Korea Foundation, Social Science Research Council, WIDER, and most recently the Abe (Japan Foundation). He edits "Technology, Globalization and Development" and "India and Asia in the Global Economy" book series and serves on the editorial boards of *Asian Business and Management* and the *European Journal of Development Research*.