

Contents

PREFACE	ix
PART I Harnessing Globalization — How has East Asia Done it	
The Pre-Conditions: East Asia Missed Out in Launching the Industrial Revolution (Brief Note 1)	3
Article 1 A Note on Knowledge Capital and the Needham Paradox, <i>Academia Economic Papers</i>	5
The Second Chance After WWII: The Record of East Asia Among the Late-Comers (Brief Note 2)	29
Article 2 On the Mechanism of Catching Up, jointly with Man-lui Lau, <i>European Economic Review</i>	31
Japan Pioneered Industrialization: Development via Institutions — On the Post-WWII Transformation of Japanese Corporate Governance (Brief Note 3)	43
Article 3 Nipponized Confucian Ethos or Incentive-Compatible Institutional Design: Notes on Morishima, “Why has Japan Succeeded?”, <i>International Economic Journal</i>	45
East Asian Development: Japan as the Growth Pole (Brief Note 4)	53
Article 4 Comments on Chakravarty’s ‘Marxist Economics and Contemporary Developing Economies’, <i>Cambridge Journal of Economics</i>	55

Deregulation in Reform: The Taking-Off of Korean Growth (Brief Note 5)	62
Article 5	
Reform Unleashed Korean Growth, <i>German Economic Review</i>	64
Moving Along the Upper Bound: Singapore Reaching Out for its Potential (Brief Note 6)	80
Article 6	
The Singaporean Economy: Prospects for the 21 st Century, <i>The Singapore Economic Review</i>	82
To Have and Have Not an Industrial Policy: The Hong Kong-Taiwan Comparison (Brief Note 7)	93
Article 7	
Industrial Targeting: Lessons from Past Errors and Successes of Hong Kong and Taiwan, jointly with Erik Thorbecke and An-Chi Tung, <i>The World Economy</i>	95
The Win-Win Game of Intermediation: The Hong Kong PRC Connection (Brief Note 8)	110
Article 8	
Hong Kong: The Fragile Economy of Middlemen, jointly with Jason Weisman, <i>Review of International Economics</i>	112
Challenges for a Billion-People Economy: A Prognosis for the Development of the PRC (Brief Note 9)	133
Article 9	
How Size Matters to Future Chinese Growth: Some Trade- Theoretic Considerations, <i>Critical Issues in China's Growth and Development</i>	135

**Interdependent Evolution: The North-South Interactions
(Brief Note 10) 160**

Article 10

Emulative Development through Trade Expansion: East Asian Evidence, jointly with P. H. Van, *International Trade Policy and the Pacific Rim* 162

PART II East Asia in Context

Contrast Among the Chinese Economies (Brief Note 11) 183

Article 11

Six Challenges Facing the Chinese Economies, *Three Chinese Economies — China, Hong Kong and Taiwan: Challenges and Opportunities* 184

**Alternative Approaches for the Industrial Structure
(Brief Note 12) 201**

Article 12

Specialization Pattern and Multi-Staged Growth: Korea and Taiwan Compared, jointly with Toshiyasu Kato, *Review of Development Economics* 203

Comparative Worldwide Development Records (Brief Note 13) 213

Article 13

Towards a Unified Theory of the Growth Process, jointly with Erik Thorbecke, *WIDER Angle* 214

PART III Some Debates in Development Theory

**Must Trade Retard Growth for the Developing Economies?
(Brief Note 14) 221**

Article 14

Why Trade Matters to Development: A Learning Model, *Economic Theory and International Trade: Essays in Honour of Murray C. Kemp* 222

Why Rapid Growth is Associated with Stagnant Total Productivity? (Brief Note 15)	238
---	------------

Article 15

Total Factor Productivity and the Catching-Up Process, jointly with Yeun Yeun Lim, <i>Human Capital, Trade and Public Policy in Rapidly Growing Economies: From Theory to Empirics</i>	240
--	-----

BIBLIOGRAPHY	264
---------------------	------------