

Innovation and the Limits of Asia's Developmental State

By author name

The developmental state has been a key driver of economic growth in Asia. By investing in infrastructure, education, and other public goods, the developmental state has created the conditions for private sector growth and innovation. However, the developmental state has also created barriers to innovation. By protecting domestic industries from foreign competition, the developmental state has stifled competition and reduced incentives for firms to innovate. By controlling the allocation of capital, the developmental state has also directed resources away from innovative firms and towards more traditional industries.



Betting on Biotech: Innovation and the Limits of Asia's Developmental State (Cornell Studies in Political Economy (Hardcover)) by Joseph Wong

★★★★☆ 4 out of 5

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Print length : 217 pages



This book examines the role of the state in fostering innovation in Asia. It argues that while the developmental state has been successful in

promoting economic growth, it has also created barriers to innovation. The book proposes a new model of innovation policy that can help Asia's developmental states overcome these barriers and foster a more innovative economy.

The book is organized into three parts. The first part provides an overview of the developmental state and its role in economic growth. The second part examines the barriers to innovation created by the developmental state. The third part proposes a new model of innovation policy that can help Asia's developmental states overcome these barriers and foster a more innovative economy.

Part 1: The Developmental State and Economic Growth

The developmental state is a type of government that plays an active role in the economy. Developmental states typically invest in infrastructure, education, and other public goods. They also protect domestic industries from foreign competition and control the allocation of capital.

The developmental state has been a key driver of economic growth in Asia. By providing public goods and protecting domestic industries, the developmental state has created the conditions for private sector growth and innovation. For example, the Japanese government's investment in infrastructure and education in the 1950s and 1960s helped to create the conditions for the country's rapid economic growth in the following decades.

Part 2: The Barriers to Innovation Created by the Developmental State

While the developmental state has been successful in promoting economic growth, it has also created barriers to innovation. By protecting domestic

industries from foreign competition, the developmental state has stifled competition and reduced incentives for firms to innovate. By controlling the allocation of capital, the developmental state has also directed resources away from innovative firms and towards more traditional industries.

For example, the South Korean government's protection of the domestic automobile industry in the 1970s and 1980s led to a lack of competition and a reduction in innovation. As a result, South Korean automobile manufacturers fell behind their Japanese and European competitors in terms of quality and innovation.

Part 3: A New Model of Innovation Policy

The book proposes a new model of innovation policy that can help Asia's developmental states overcome the barriers to innovation created by the developmental state. This new model of innovation policy is based on the following principles:

- **Competition:** The government should promote competition in the domestic market by reducing barriers to entry and foreign investment.
- **Capital allocation:** The government should allocate capital to innovative firms and industries.
- **Education and training:** The government should invest in education and training to develop the human capital needed for a more innovative economy.
- **Innovation infrastructure:** The government should invest in innovation infrastructure, such as research and development centers and incubators.

This new model of innovation policy is designed to create the conditions for a more innovative economy in Asia. By promoting competition, allocating capital to innovative firms and industries, investing in education and training, and investing in innovation infrastructure, the government can help Asia's developmental states overcome the barriers to innovation created by the developmental state.

The developmental state has played a key role in the economic growth of Asia. However, the developmental state has also created barriers to innovation. This book proposes a new model of innovation policy that can help Asia's developmental states overcome these barriers and foster a more innovative economy.

This book is a valuable resource for anyone interested in the role of the state in fostering innovation in Asia. It provides a comprehensive overview of the developmental state and its role in economic growth. It also identifies the barriers to innovation created by the developmental state and proposes a new model of innovation policy that can help Asia's developmental states overcome these barriers and foster a more innovative economy.



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