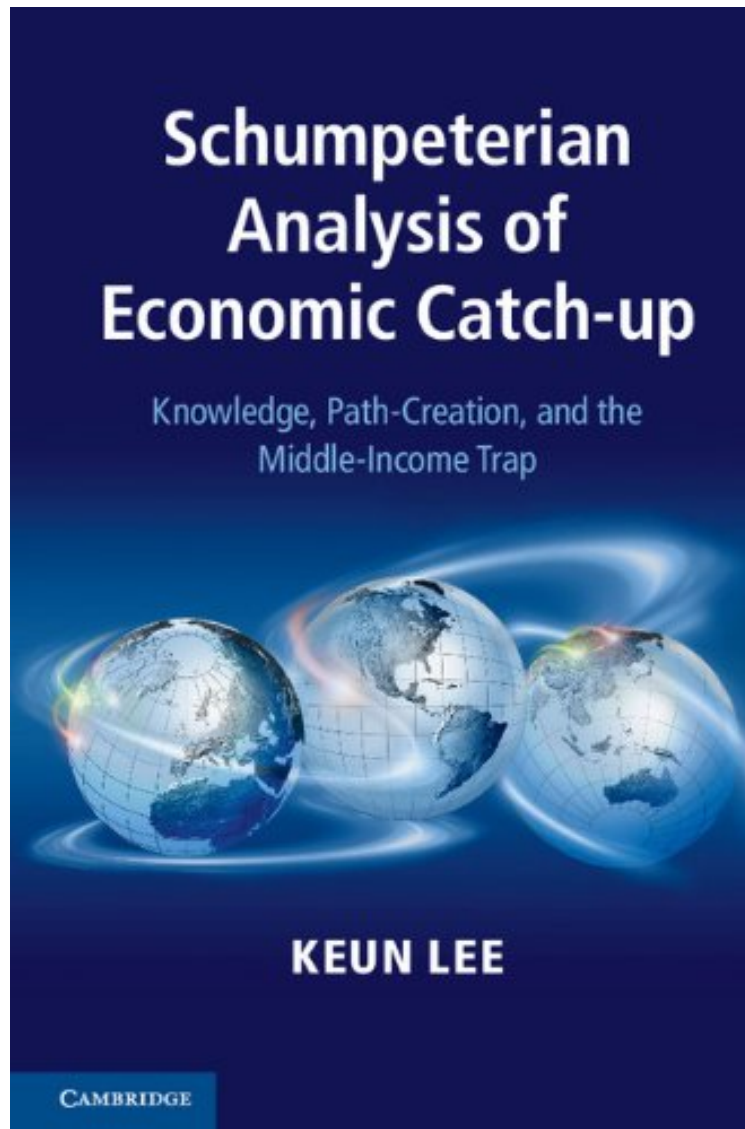


[Library ebook] Schumpeterian Analysis of Economic Catch-up

# Schumpeterian Analysis of Economic Catch-up

*Keun Lee*

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**Keun Lee : Schumpeterian Analysis of Economic Catch-up** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Schumpeterian Analysis of Economic Catch-up:

One of the puzzles about why some countries have stronger economic growth than others revolves around the so-called 'middle-income trap', the situation in which a country that has grown strongly gets stuck at a certain level. In this book, Keun Lee explores the reasons why examples of successful catching-up are limited and in particular, why

the Asian economies, including China, have managed to move, or are moving, beyond middle-income status but economic growth has stalled in some Latin American countries. This is one of the first studies to demonstrate using patent analysis that the secret lies in innovative systems at the firm, sector and country levels which promote investment in what the author calls 'short-cycle' technologies and thereby create a new path different from that of forerunning countries. With its comprehensive policy framework for development as well as useful quantitative methods, this is essential reading for academic researchers and practitioners.

'Based on convincing theoretical and empirical analyses, Professor Lee argues that Korea and Taiwan's success hinges on their shift, after reaching middle-income status in the 1980s, to specialize on shorter cycle technology-based sectors, which rely less on existing technologies, allow their economies to leverage the greater opportunities that arise from the emergence of new technologies, and enable them to continue the catching up process. This book is original, makes important contributions to the development literature, and should be read by anyone concerned about how to help a country overcome the middle-income trap.' Justin Yifu Lin, Peking University and former Chief Economist, The World Bank

'This book lays out a convincing new perspective on the conditions behind the remarkable development of manufacturing in South Korea and Taiwan. The well documented argument is that in several of the industries where firms in these countries were very successful, technology at the frontier was going through a transition, with the technology coming in requiring a different set of skills and capabilities than the technology becoming obsolete. This diminished the advantage of the old industrial leaders and provided a window of opportunity for effective entry in these two economies. The story Keun Lee tells is fascinating and thought provoking.' Richard Nelson, Columbia University

'The manuscript is original, relevant and impressive because Keun Lee consistently proves his argument with analyses conducted at three connected levels: countries, sectors and firm. [He] inserts findings into a broader discussion of economic catch-up, and on the role of public policy. The book encompasses other large emerging countries that were not (yet) as successful as Korea and Taiwan, such as India and Brazil, or that are on the road of sustained catch-up such as China.' Franco Malerba, Editor, Industrial and Corporate Change

'This book is essential reading for any scholar interested in the economics of technological catch-up. While the core argument interestingly emphasizes the length of technological life cycles, Keun Lee here provides a fascinating treatment of the role of different types of firms and countries in the capacity for catch-up.' John Cantwell, Editor-in-Chief, Journal of International Business Studies

'Based on a profound theoretical understanding of the process of technological change and using careful and innovative empirical methodologies, the book provides a very sophisticated framework to understand the process of technological innovation and learning at the firm, sectoral, and national levels. It is a path-breaking work that should be read by everyone who is interested in understanding the process of economic development.' Ha-Joon Chang, University of Cambridge, and author of *Kicking Away the Ladder*

'The book presents an original analysis of the catch-up processes pursued by Korea and Taiwan (with a discussion extended to China and India) demonstrating (using patent data analysis) that successful catch-up involves strong attention to targeted knowledge capture and build-up of capabilities. The argument is that catch-up is always strategic, in that there must be smart choices made over which technologies to target, and the role of what are called high, middle and low roads. It is sure to become a classic in the field.' John Mathews, Macquarie University, and author of *Tiger Technology*

**About the Author** Keun Lee is a Professor of Economics at the Seoul National University and Director of the Center for Economic Catch-up. He is a globally recognized expert on the economics of catch-up and Asian economies. Professor Lee is also a member of the UN's Committee for Development Policy, a co-editor of the journal *Research Policy* and a member of the governing board of *Globelics*, as well as Asia-Pacific Innovation Network.