



# Beyond Late Development: Taiwan's Upgrading Policies (MIT Press)

By Alice H. Amsden, Wan-Wen Chu



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In this book Alice Amsden and Wan-wen Chu cover new ground by analyzing the phenomenon of high-end catch-up. They study how leading firms from the most advanced latecomer countries like Taiwan have increased their market share in mature high-tech industries and services. The profits that true innovators in these industries once enjoyed have already declined, but profit rates are still above average. The latecomer firm that succeeds in capturing these rents earns "second-mover" advantage. Amsden and Chu examine the successful second movers in electronics and modern services. The critical factors, they show, are the government policies and large-scale firms that drive skills, speed, and scale. R&D in Taiwan was usually undertaken in conjunction with government labs, which prepared the way for local production of the next hot, mature product. Speed in ramping up at the firm level depended on project execution capabilities and access to capital. Scale proved to be an absolute entry requirement in modern service sectors, and was crucial to win subcontracts from leading foreign firms and to secure key components from world-class suppliers in the electronics industry. The authors challenge current orthodoxy along two lines. First, they argue that government played an important role through interventions that went beyond the market model and overcame the limitations of networking. Interventions possibly promoted mature high-tech even more than mid-tech. Second, the entrepreneurs in Taiwan were nationally owned large-scale firms rather than multinational companies.

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## Editorial Review

### Review

Amsden and Chu demonstrate in a scholarly and readable way how successful latecomers deviate from the prescriptions of the 'Washington consensus' in order to build high-tech industries and services. This is a pathbreaking book that points the way toward a new analysis and policy regime for catching up.

(Joseph E. Stiglitz, Nobel Laureate in Economics (2001), former Chairman of the President's Council of Economic Advisers (1995-97), and former Chief Economist of the World Bank)

As a specialist in first-mover advantages, I can say that this book is a major contribution to the understanding of the evolution of modern industrial enterprises and industries worldwide. For example, it moves the development debate forward by demonstrating empirically and theoretically the importance of salaried managers and large-scale national firms in the growth of latecomers' high-tech industries. The concepts of 'second-mover advantage' turns out to be central to their global upgrading.

(Alfred D. Chandler, Jr., Isidor Strauss Professor of Business History, Emeritus, Harvard Business School)

Out of a detailed case study of Taiwan, Amsden and Chu construct a complex, far-reaching argument about the role of business strategy and governmental policy in late development. Built on a firm foundation of economic and institutional theory and grounded in field interviews with business and bureaucratic actors, it is a strong antidote to neo-liberalism and the belief in economic development as a natural outcome of the free play of market forces. This is one of those rare books which speaks simultaneously to scholars and to practitioners.

(Michael J. Piore, David W. Skinner Professor of Political Economy, MIT)

*Beyond Late Development* successfully challenges long-held orthodoxies such as the domination of the Taiwanese economy by small firms, the necessity of foreign ownership in a globalized world, and the reduced role of governments in industrial upgrading. It is an original work of detailed empirical research.

(Raphael Kaplinsky, Fellow, Institute of Development Studies, University of Sussex)

There can be no more significant issue than the diffusion of advanced technologies around the world, and their harnessing by late-developing countries. Amsden and Chu provide powerful insights into how Taiwan has managed this process, bringing the story up to the turn of the century, and demonstrating the applicability of Taiwan's institutions and processes to other countries and regions.

(John A. Mathews, Professor of Strategic Management, Macquarie Graduate School of Management, and author of *Tiger Technology: The creation of a semiconductor industry in East Asia*)

Amsden and Chu go far beyond the usual account of Taiwan's success by developing an original theory of mature high-tech industries and demonstrating how Taiwan used new types of government support, especially government-owned research institutes, to upgrade industries. Their book is a great accomplishment that pays tribute to the ingenuity of government, business and labor in moving into high-tech sectors.

(Chintay Shih, President. Industrial Technology Research Institute, and Science & Technology Advisor to the Executive Yuan, Taiwan)

#### About the Author

Wan-wen Chu is Research Fellow and Deputy Director at the Sun Yat-Sen Institute for Social Sciences and Philosophy (ISSP), Academia Sinica in Taiwan.

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