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Patterns of industrialization and the flying geese model: the case of electronics in East Asia

Andrea Ginzburg^{a,*}, Annamaria Simonazzi^b

^a*Department of Social, Cognitive, Quantitative Sciences, Università di Modena e Reggio Emilia,
Via Giglioli Valle 9, 42100 Reggio Emilia, Italy*

^b*Department of Economics, Università di Roma "La Sapienza",
Via sel Castro Laurenziano, 9, 00161 Roma, Italy*

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Abstract

We use the “flying geese” framework to study the change in the geography of comparative advantages in the electronics sector in East Asia, China and the USA. Doubts have been raised about the capacity of the “flying geese” model to interpret the most recent phases of Asian development, in particular as far as progress in the electronics sector is concerned. This paper takes issue against these negative conclusions on both theoretical and empirical grounds. On the theoretical side, the paper takes up the formulation proposed by Kaname Akamatsu, arguing that some of the critical observations raised against the model look to a distorted and simplified version of Akamatsu’s original theory. Analyzing the behavior of the “revealed comparative advantage index” per products and area, it is concluded that the “flying geese model” is compatible with manifold industrial development models, increasing interdependence in an integrated area which crucially also includes the US, and that asymmetries and hierarchical order persist across the countries.

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* Corresponding author. Tel.: +39 0522522511; fax: +39 0522522512.

E-mail addresses: ginzburg@unimo.it (A. Ginzburg), annamaria.simonazzi@uniroma1.it (A. Simonazzi).

1. Introduction

Until recently, little attention had been dedicated to what became the most important exports sector in the countries of East Asia during the 1980s, namely the electronics sector¹. This is partly explained by the presumption that only developed countries could specialize in “capital intensive” sectors, representing only one of the many instances of the failure of the prevalent theory to account for a dynamic, ever-changing reality. Such inadequacy may be attributed to its premises, which preclude the possibility of manifold growth paths. In neoclassical theory, in fact, growth is ultimately traceable to the availability of given resources in conditions of full employment; at each moment of time, relative factor endowments also strictly determine, under conditions of static optimization, each country’s comparative advantages. Thus, any change in international specialization can originate only from the slow accumulation of savings,² which, according to Say’s law, translate into investments. It is this reductionism that lies behind the difficulty in including important changes, such as dynamic comparative advantages, in interpretation of development processes, only accounting for them by resorting to ad hoc hypotheses in a never ending process of “catching up” between the interpretative models and unexpected aspects of reality.

It would be difficult, given the present state of knowledge, to establish a causal link between development theories, the culture of the policy makers, and the government strategies adopted in Asian countries. There is no doubt, however, that the Asian economists have dedicated far less energy than their western colleagues to scrutinizing the dimensions of Solow’s residual, the Total Factor Productivity, interpreted as a measure of technical progress, in order to draw indications on the potential growth of their countries. Far greater influence was exerted upon them by the development pattern named “flying geese” (FGP)-described as early as 1932 by the Japanese economist Kaname Akamatsu,³ who returned to it in the 1940s and 1950s. In the West, Akamatsu’s ideas were interpreted simply as a version, or a completion of Vernon’s product cycle theory,⁴ which sees in the phases of maturity of the product and standardization of technology the moment when the direct investments of the multinationals are directed towards countries with lower labor costs. According to this interpretation, while the product cycle theory assumes the point of view of an advanced country, the FG theory describes the same phenomena from the point of view of a country that passively receives investments. Just as misleading is the definition K. Kojima gives of the FGP as a “catching up product cycle model” not only for its identification with Vernon’s theory,⁵ but also on account of the implicit idea that the catching up of the follower country consists in repeating the same steps as the leader country. The capacity of the so-called FG theory to interpret the most recent phases of

¹ Cf. World Bank (1993). See also the observations in this connection by Hobday (1995), p. 10, note 2.

² In the recent versions of the marginalist theory (the “endogenous growth” theory) “savings assume also the form of investments in human capital and in technical knowledge” (cf. Garegnani and Palumbo, 1998, footnote 1).

³ This economist is so little known that Hobday, in a book that is generally accurate and well informed, writes that “the idea of the flying geese [was] put forward by Professor A. Kaname in the 1930s and developed by Professor K. Akamatsu in 1956” (Hobday, 1995, p. 20).

⁴ See, for example, Bernard and Ravenhill (1995).

⁵ For a clear distinction between a “product cycle” and a “structural upgrading” (cost based) channel of industrial migration, see Ozawa (1995), p. 230–234.

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