

Emerging Economies and Human Resource Development

Masaki Omura

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1,Challenges of International Economy

- (1) Macro economic policy and structural reform
 - Important to more balanced growth of international economy
- (2) Rebuilding international architecture reflecting their rising power
- (3) Developing business models which appeal to consumers in emerging economies
- (4) Promoting assistance to less developed countries
- (5) Finding the ways to overcome current problems

2,Leadership to Overcome Current Problems

(1) What are the urgent problems?

-Constraint of environment and energy, Income disparity, Ageing of society

(2) Less leadership of emerging economies in this area compared to contribution to growth

-Does society itself want to seek such value (Japanese case of stagnation)

-Growth of emerging economies come from remarkable speed of catching-up process

-Per capita income of emerging economies is still lower than industrial countries

(3) Long term cost will increase if no initiative is taken now

3, Governance System

- (1) More voice to emerging economies reflecting their rising power
- (2) Improvement of decision making of regional integration
 - Connectivity through infrastructure development, Regional trade, Financial sector development, Regional public goods
- (3) Domestic governance system in emerging economies
 - Public opinion for sustainable development and positive role in international issues
 - Corporate governance for transparency

4, Human Resource Development

- (1) Higher skilled labor for advanced economy
- (2) Human resources which is essential to overcome current problems---ex. environment and energy
- (3) Deepening mutual understanding among different cultures
 - ex, way of decision making in each society, concept of privatization, meaning of property
- (4) Cherishing people who value long term trust
 - Long term commitment for solution of international issues and support to other countries in addition to short term positive impact

5,International Coordination

(1) Coordination among countries in different status will become essential

- Technology transfer vs Protection of property right

(2) Role of AAPBS: Education and Broad net-work among countries

(3) Operation of JBIC

- Acquiring natural resources, increasing international competitiveness of Japanese industry, coping with disturbance of international finance and contributing to environmental issue

- Infrastructure development is particularly important for all the aim above