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Chapter 1 : Asia's economic growth among global markets continues | Deloitte Insights

Read *"The Impact of Asian Powers on Global Developments"* by with Rakuten Kobo. The international political and military-strategic importance of the Asian continent has dramatically increased in recent years.

These three ancient states traded an abundance of raw materials and high-quality manufactured goods, exchanged cultural ideas and practices, and had military conflicts with each other throughout the centuries. Ancient China had economic contacts with Persia and the Roman empire, trading silk, minerals, and spices through the famous Silk Road. Economic history of Japan Ancient Chinese coinage and money was introduced to Japan about years ago during the during early Han dynasty. The Japanese did not mint coins from copper and silver until AD and paper money was introduced in Japan during the Yayoi period engaged in intensive rice agriculture in paddy fields introduced from southern China via the Ryukyu Islands which developed a manorial feudal economy similar to that of medieval Europe. Yayoi farmers fished, hunted, gathered and farmed. The introduction of a highly advanced form of rice cultivation using irrigation propelled the Yayoi economy. Decorative items such as ceremonial bells and mirrors were used as religious rituals and status symbols. They wove textiles, lived in permanent farming villages, and constructed buildings with wood and stone. Yayoi merchants and farmers also accumulated wealth through land ownership and the storage of grain. Such factors promoted the development of distinct social classes. Contemporary Chinese sources described the people as having tattoos and other bodily markings which indicated differences in socioeconomic status. As rice signified money, large quantities of rice had to be stored and distributed nationally. Moreover, the imperial Japanese tax system was based on rice and it taxed peasants with rice and paid the salaries of high ranking government workers with it. The two nations increased their economic relations greatly by the 1st century AD when Japanese envoys were sent to Korea and China. Japanese silk was in high demand by the ancient Koreans and Chinese as it was used produce clothing. The Yamato government began minting coins in AD. Soon the national currency was reverted to rice instead of coins to exchange for goods and services. Commodity money began to gain economic value and status and became the stable criteria for evaluating monetary value of various goods and services. Government offices in the Japanese capital issued payment orders similar to modern-day checks to rice warehouses under their political constituencies. Self-employed artisans lived in settlements as villages and towns began to take shape, creating a tradition of handicrafts. As the marketplaces became more sophisticated and advanced, market towns began to develop with important food and livestock markets and feudal landlords would begin to cash in on crops worked and tilled by peasants. Major cities would grow into silk, porcelain, and cotton centers providing work for a lot of people and made inter-regional trade easier so merchants and consumers participated in a local market system to exchange goods and services with one another. In addition, improvements in agriculture contributed to economic growth as new strains of rice resisted droughts and disease, and fertilizers allowed double cropping of fields with better irrigation techniques to help farmers produce greater surpluses. In addition, merchants began to form their own communities and began to exercise economic power and great wealth even though Japan was dominated by a feudal-military system led by warrior samurais and daimyos who exercised great control over various competing semi-autonomous domains across the Japanese archipelago. Coins eventually replaced bartering and commodity money such as rice, silk, and hemp as a form of economic exchange. The Japanese government suspended the issue of coins until the 16th century, leaving Japanese commoners with only the Chinese coins toraisen to use. To address the increased demand for coins, privately minted Japanese coins shichusen were circulated, but the quality of these coins differed by type. As the inflow of coins from Ming China disrupted in the latter half of the Japanese economy during the 16th century, rice, gold and silver served as a medium of exchange and evaluating monetary value. The growth of the merchant class also fueled the growth of early modern Japanese cities. Villages, which operated as largely independent units, also expanded with economic activity gradually shifting from subsistence farming to a

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more sophisticated commercial agricultural based and relatively advanced technology greatly improved the quality of domestic Japanese made handicrafts such as silk production, textile weaving, and sake brewing. Fundamental commodities such as grain, rice, and cloth were used and later knives were introduced with settlers coming in from China during the Warring States Period BC - BC based on archaeological evidence excavated at sites in the Pyongan and Cholla provinces. The oshuchon continued to be used by the two kingdoms of Goguryeo and Silla up to the 10th century CE. Modern archaeological evidence points out that they are commonly found in the tombs of the Nangnang Lelang region. Moreover, Confucianism was utilized as a blueprint for organizing Joseon society in which private business remained under government influence inhibiting economic growth as the Confucian social hierarchy placed merchants at the bottom under scholars, farmers, craftsmen, and technicians even though successful merchants may have enjoyed great wealth and craftsmen and technicians led middle class lifestyles. Accompanying the agriculturally based prosperity came with the increased use of irrigation and a modern monetary economy was beginning to emerge. One famous international trade port during the Joseon era was Pyongnam , where medieval Korean merchants offered brocades, jewelries, ginseng, silk, and porcelain, which were renowned worldwide. In the 17th century, relatively advanced technology brought improvements to domestic Korean made handicrafts as privately operated handicraft factories replaced government operated factories which spearheaded the production of more advanced and higher quality goods and services for sale. The increase in mercantile activities contributed to the rise of commercial farming, which transformed rural Joseon life. Coin currency circulated bridging the gap between rural life and the city economies. Grain storage became a target for corrupt politicians and tax exemptions ceased to exist to agricultural production from onward. Economic history of Taiwan The recordkeeping and development of the economic history of Taiwan started during the Age of Discovery. In the 17th century, European colonialists realized that the island nation Taiwan was located on the strategic cusp between the East and Southeast Asia. Two main European colonial empires that competed to colonize it were the Dutch and Spanish. In addition, Taiwan also became an intermediate destination for as a trading post between the Chinese Ming and Qing dynasties, Tokugawa Japan , and the indigenous Taiwanese aborigines. Goods such as agate, sugar cane, raw spices, sulfur, dried fish, porcelain, herbal medicine, satin, rice paddies, cloth, salt, copper, venison and buckskin were traded between the Taiwanese aborigines and the European colonial empires and the East Asian states. The Dutch would later colonize Southern Taiwan in and later spread its influence to the North in Keelung and Tamsui in order to trade with the Ming dynasty. The Dutch would collect the commodities and monopolize the export trade. By , the company exported sugar to Persia, Japan, and Jakarta and had about 35 trading posts in Asia. However, the profit was distributed to shareholders of the company, and not the local Taiwanese. After his successful siege of Ft Zeelandia , he had accomplished this but his rule caused the Qing to revive the sea bans and cut off maritime trade in a bid to weaken him. His dynasty ruled Taiwan as the independent kingdom of Tungning , establishing land distribution systems in order to efficiently supply food for their army. During the Cheng period, Taiwan continued to operate as a major international trading post as it continued trade with various foreign countries. A strict ban on Han Chinese immigration from the coastal cities of China was instituted by the Kingdom of Cheng and Taiwan was transformed into an autocratic system resulted a long period of economic stagnation as its prominence as a global trading post regressed. Thus, economic activities mostly came from the settlements of Han Chinese immigrants. Exports included rice, sugar, jutes, rattains, and camphor wood while goods such as cotton fabric, cloth, silk, paper, agricultural equipment, wine and porcelain were imported. Tainan , Lukang , and Banka became the three largest cities in Taiwan. The Europeans came to trade with Taiwan and Taiwan began to reintegrate itself in the global economy. Despite high profits, trading was speculative and high risk resulting many businesses to go bankrupt. Old-fashioned Chinese business management systems would unable to compete with the modern Western management system. Taiwanese merchants soon learn European management practices and began to start their own businesses. Taiwanese merchants were learn the practices so proficiently and adeptly, they soon began to excel over the European trading houses. Some merchant

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families such as the Lin Pun-Yuan family who traded domestically and internationally even established their own local banks and money exchange houses to lend money to local producers. As a result, Taiwan began experiencing a commercial revolution prior to Japanese occupation in Taiwan was a formidable agricultural exporting economy exporting a myriad of crops in large quantities. The arable land was exhausted and reached their ceilings. The lack of resources and rapid militarization and industrialization of Japan forced Taiwan to readjust its economic structure. Light industries such as light bulbs, glass, inks, pencils, porcelain, radios, leather, nail, and agricultural machinery was also developed for war-time self-sufficiency. Due to the Chinese civil war that led Chiang Kai-Shek to retreat to Taiwan from Mainland China to escape Mao Zedong and the Communists, 2 million Chinese refugees and soldiers flooded the island inducing widespread poverty and chaos. The share of China and East Asia declined significantly up until the s. By the s, East Asia began to make its mark on the world economy when it began growing faster than the high-income economies of the Western World and today their share accounts for one-third of the global output and one-half in PPP terms. East Asians value education in these fields more than the liberal arts, social sciences, and humanities. In addition, China and Japan are now investing billions of dollars into their universities and research institutes to create more cutting edge goods and services. As of , Japan, South Korea, Taiwan, and Hong Kong are the four East Asian countries and regions that are considered developed markets by most economic indexes. Beijing Consensus and Chinese economic reform

By the mid to late 19th century, China began losing its global economic edge as the European colonial powers and Japan were rapidly modernizing and industrializing. In addition, the cutting edge inventions born out of Western European scientific and technological discoveries and advancements propelled the growth of the European colonial powers. The growth of railways and discovery of electricity took hold in Europe, North America, and its extended European outposts transforming them in modern industrialized societies while China remained unaffected, maintaining a stunted feudal agricultural society. China accounts for

Four Asian Tigers In the early s, the British colony of Hong Kong became the first of the Four Asian Tiger economies by developing strong textile and manufacturing industries and by the s, had solidified itself as a global financial center and was quickly turning into a developed economy. Additionally, the economy of Macau, then a Portuguese colony , was also experiencing rapid growth during this period through textile manufacturing and the development of a hospitality and tourism industry, which resulted in high levels of foreign direct investment into the territory. Meiji Restoration and Japanese post-war economic miracle East Asia became an area of early modern economic power starting with the Meiji Restoration in the late 19th century when Japan rapidly transformed itself as the first and only industrial economic power in East Asia. From the late nineteenth century to the end of the s, Japan was the dominant economic power in East Asia. Perry appeared off the Japanese coast. Faced with the threat of invasion, Japan was forced to cast aside global isolation, and opened up to Western trade. Emperor Meiji emerged from the shadows stressing his zeal for modernization through the development of industry and cutting-edge modern technology by abolishing feudalism in the late s. With a national conviction to not be overtaken by the Western World, Japan launched itself headlong into a militant drive to industrialize and modernize at a breakneck pace, established itself as the first modern East Asian power. The Meiji government endeavored to assimilate Western ideas and philosophies, science and technological advances and ways of military warfare integrated with their traditional Japanese philosophies to suit its growing needs for modernization. To promote industrialization, the government decided that, while it should help private business to allocate resources and to plan, the private sector was best equipped to stimulate economic growth. The greatest role of government was to help provide the economic conditions in which business could flourish. The Meiji period saw the new government pour its economic resources into industry and modern technology. As the Meiji government emerged as the chief promoter of private enterprise, enacting a series of pro-business policies, it poured venture capital into many private businesses focused on modern technology, but many of these failed to take off and were sold at a loss to bidding businessmen but the power of the great zaibatsu business conglomerates such as Mitsui and Mitsubishi would eventually become global household

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names. Once the initial losses were written off, many of the remaining businesses became profitable. Legal frameworks were established, and export and banking industries soon took hold to funnel venture capital towards financing modern trade and industry. The industrial revolution in Japan first appeared in textiles, including cotton and especially silk, which was based in home workshops in rural areas. By the s, Japanese textiles dominated the domestic market and competed successfully with British products in China and India, as well. Japanese shippers were competing with European traders to carry these goods across Asia and Europe. The Meiji government also modernized its infrastructure by establishing railway and shipping lines, telegraph and telephone systems, shipyards, mines, and inaugurated a land reform program to prepare the country for further development. Integrating the Western ideal of capitalism into the development of modern science and technology and applying it to private business and military enhancing capabilities catapulted Japan into the forefront of military and economic dynamism by the beginning of the 20th century. Foreign occupation by the United States prompted the island nation to make its second opening to the world, adopting Westernization in all aspects by jump-starting a new economy by beginning to set its sights through the export of goods and services to the United States.

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Chapter 2 : Overview | Globalization of Technology: International Perspectives | The National Academies Press

The international political and military-strategic importance of the Asian continent has dramatically increased in recent years and it is conceivable that world affairs in this century will be significantly influenced by developments in Asia.

For more information, please see the full notice. Decolonization of Asia and Africa, 1945–1975. Between 1945 and 1975, three dozen new states in Asia and Africa achieved autonomy or outright independence from their European colonial rulers. In some areas, it was peaceful, and orderly. In many others, independence was achieved only after a protracted revolution. A few newly independent countries acquired stable governments almost immediately; others were ruled by dictators or military juntas for decades, or endured long civil wars. Some European governments welcomed a new relationship with their former colonies; others contested decolonization militarily. The process of decolonization coincided with the new Cold War between the Soviet Union and the United States, and with the early development of the new United Nations. Decolonization was often affected by superpower competition, and had a definite impact on the evolution of that competition. It also significantly changed the pattern of international relations in a more general sense. The creation of so many new countries, some of which occupied strategic locations, others of which possessed significant natural resources, and most of which were desperately poor, altered the composition of the United Nations and political complexity of every region of the globe. In the mid to late 19th century, the European powers colonized much of Africa and Southeast Asia. During the decades of imperialism, the industrializing powers of Europe viewed the African and Asian continents as reservoirs of raw materials, labor, and territory for future settlement. In most cases, however, significant development and European settlement in these colonies was sporadic. However, the colonies were exploited, sometimes brutally, for natural and labor resources, and sometimes even for military conscripts. In addition, the introduction of colonial rule drew arbitrary natural boundaries where none had existed before, dividing ethnic and linguistic groups and natural features, and laying the foundation for the creation of numerous states lacking geographic, linguistic, ethnic, or political affinity. After the Japanese surrender in 1945, local nationalist movements in the former Asian colonies campaigned for independence rather than a return to European colonial rule. In many cases, as in Indonesia and French Indochina, these nationalists had been guerrillas fighting the Japanese after European surrenders, or were former members of colonial military establishments. These independence movements often appealed to the United States Government for support. While the United States generally supported the concept of national self-determination, it also had strong ties to its European allies, who had imperial claims on their former colonies. The Cold War only served to complicate the U.S. position. Several of the NATO allies asserted that their colonial possessions provided them with economic and military strength that would otherwise be lost to the alliance. The U.S. Government did not force the issue, it encouraged the European imperial powers to negotiate an early withdrawal from their overseas colonies. The United States granted independence to the Philippines in 1946. This might serve to shift the international balance of power in favor of the Soviet Union and remove access to economic resources from the U.S. Events such as the Indonesian struggle for independence from the Netherlands in 1945–50, the Vietnamese war against France in 1945–54, and the nationalist and professed socialist takeovers of Egypt and Iran served to reinforce such fears, even if new governments did not directly link themselves to the Soviet Union. Thus, the United States used aid packages, technical assistance and sometimes even military intervention to encourage newly independent nations in the Third World to adopt governments that aligned with the West. The Soviet Union deployed similar tactics in an effort to encourage new nations to join the communist bloc, and attempted to convince newly decolonized countries that communism was an intrinsically non-imperialist economic and political ideology. The newly independent nations that emerged in the 1950s and 1960s became an important factor in changing the balance of power within the United Nations. These new member states had a few characteristics in common; they were non-white, with developing economies, facing internal problems that were the result of their colonial past, which sometimes put them at odds with European

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countries and made them suspicious of European-style governmental structures, political ideas, and economic institutions. These countries also became vocal advocates of continuing decolonization, with the result that the UN Assembly was often ahead of the Security Council on issues of self-governance and decolonization. The new nations pushed the UN toward accepting resolutions for independence for colonial states and creating a special committee on colonialism, demonstrating that even though some nations continued to struggle for independence, in the eyes of the international community, the colonial era was ending.

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Chapter 3 : Economy of East Asia - Wikipedia

The international political and military-strategic importance of the Asian continent has dramatically increased in recent years and it is conceivable that world affairs in this century will be signifi.

A year later, Japanese Prime Minister Nobusuke Kishi announced that Japan intended to sponsor the establishment of a regional development fund with resources largely from Japan and other industrial countries. But the US did not warm to the plan and the concept was shelved. See full account in " Banking on the Future of Asia and the Pacific: The idea came up again late in when Kaoru Ohashi, an economist from a research institute in Tokyo, visited Takeshi Watanabe , then a private financial consultant in Tokyo, and proposed a study group to form a development bank for the Asian region. However, the idea received a cool reception from the World Bank itself and the study group became discouraged. Despite an initial mixed reaction, support for the establishment of a new bank soon grew. An expert group was convened to study the idea, with Japan invited to contribute to the group. Initially, the US was on the fence, not opposing the idea but not ready to commit financial support. But a new bank for Asia was soon seen to fit in with a broader program of assistance to Asia planned by U. Johnson in the wake of the escalating US military support for the government of South Vietnam. In the first round on 30 November, Tokyo failed to win a majority, so a second ballot was held the next day at noon. Although Japan was in the lead, it was still inconclusive, so a final vote was held after lunch. Therefore, Manila was declared the host of the new development bank. The Japanese were mystified and deeply disappointed. Watanabe later wrote in his personal history of ADB: Although he initially declined, pressure came from other countries and Watanabe agreed. In the absence of any other candidates, Watanabe was elected first President of the Asian Development Bank at its Inaugural Meeting on 24 November At the time, Asia was one of the poorest regions in the world. Moreover, Japan received tangible benefits, The gradual emergence of Asian economies in the latter part of the decade spurred demand for better infrastructure to support economic growth. ADB focused on improving roads and providing electricity. When the world suffered its first oil price shock, ADB shifted more of its assistance to support energy projects, especially those promoting the development of domestic energy sources in member countries. In the wake of the second oil crisis, ADB expanded its assistance to energy projects. In , ADB opened its first field office, in Bangladesh , and later in the decade it expanded its work with non-government organizations NGOs. Fujioka Masao, the fourth president 1990 , adopted an assertive leadership style, launching an ambitious plan to expand the ADB into a high-impact development agency. In , ADB adopted poverty reduction as its overarching goal. While the institution had such operations since the s under pressure from the Reagan Administration the early attempts were highly unsuccessful with low lending volumes, considerable losses and financial scandals associated with an entity named AFIC. However, beginning in , the ADB undertook a dramatic expansion of private sector lending under a new team. In addition, the increasing prosperity of many people in the region created a widening income gap that left many people behind. ADB responded to this with loans and grants that encouraged economic growth. This is carried out through investments 1990 in the form of loans, grants and information sharing 1990 in infrastructure, health care services, financial and public administration systems, helping nations prepare for the impact of climate change or better manage their natural resources , as well as other areas. It creates prosperity that can be shared throughout society and benefit the poorest and most vulnerable people. Financial sector and capital market development, including microfinance, small and medium-sized enterprises, and regulatory reforms, is vital to decreasing poverty in Asia and the Pacific. Each year the PSOD finances billions of dollars in letters of credit across all of Asia and the rest of the world. It was seen as a long-standing priority of the Japanese government as a process by which national economies become more regionally connected. It plays a critical role in accelerating economic growth, reducing poverty and economic disparity, raising productivity and employment, and strengthening institutions. However, that effort was never a true priority until the administration of President Tadeo Chino who in turn

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brought in a seasoned American banker – Robert Bestani. Five largest borrowing countries [28] Country.

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Chapter 4 : history of Southeast Asia | Facts, Kingdoms, & Maps | www.nxgvision.com

Well, The Impact Of Asian Powers On Global Developments 1st Edition is a photograph album that has various characteristic past others. You could not should know which the author is, how well-known the job is.

Sophisticated information technologies permit instantaneous communication among the far-flung operations of global enterprises. New materials are revolutionizing sectors as diverse as construction and communications. Advanced manufacturing technologies have altered long-standing patterns of productivity and employment. Improved air and sea transportation has greatly accelerated the worldwide flow of people and goods. All this has both created and mandated greater interdependence among firms and nations. The rapid rate of innovation and the dynamics of technology flows mean that comparative advantage is short-lived. To maximize returns, arrangements such as transnational mergers and shared production agreements are sought to bring together partners with complementary interests and strengths. This permits both developed and developing countries to harness technology more efficiently, with the expectation of creating higher standards of living for all involved. Rapid technological innovation and the proliferation of transnational organizations are driving the formation of a global economy that sometimes conflicts with nationalistic concerns about maintaining comparative advantage and competitiveness. It is indeed a time of transition for firms and governments alike. This book provides a broad overview of these issues and seeks to shed light on such areas as the changing nature of international competition, influences of new technologies on international trade, and economic and social concerns arising from differences in national cultures and standards of living associated with adoption and use of new technologies. Page 2 Share Cite Suggested Citation: The National Academies Press. On the one hand, their assessment made clear that though most technological advance occurs in industry, there are too few mechanisms for exchange of views on international technology and cooperation that involve both private and public sector representatives in a forum not constrained by the formal policies and stands of national governments. There is great need for improved and more open lines of international communication on topics where engineering and technology intertwine with trade and economic growth. The second includes relationships at the institutional level, that is, the impact of technology on the management of businesses and industries. The fourth relationship occurs at the international level. Here information flows, trade frictions, and alliances characterize technological development, its diffusion, global competition, and economic advance. At the human level a key area of change is the invisible contract between a manufacturing company and its customers and employees. In the factory, we are seeing a movement away from the expectation that workers should be organized to fit the technologies and a movement toward networking and Page 3 Share Cite Suggested Citation: As a result of this phenomenon, organizations that pursue single objectives may be less suited for survival than those that consider a broader range of issues that optimize the human, organizational, and technological elements. At the institutional level, private enterprises are the principal instruments in many countries for developing and using technology, although governments play an important enabling role. The task of private enterprises is to be knowledgeable about the current state of science and technology, to understand the needs of the marketplace, and then to create technologies, products, and services that best meet those market needs. Morris Tanenbaum pointed out that this endeavor embraces many disciplines basic science, engineering, production, distribution, marketing, and finance and individual motivations. Many participants and observers of the contemporary technological scene propose that we are going through a period of discontinuous change as the breadth of technological applications expands and the time scale of change becomes shorter. This is particularly true with regard to the information technologies—the one technology most rapidly changing other technologies. It achieves its greatest power when it is most global; where it provides the means to obtain access to the information systems of other countries and establish arrangements that promote the transfer of technology. Government plays a central role in technology issues at the national level. Technology has now become a part of almost every political

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discussion as politicians have realized the impact of technology on world events. Public attitudes among various countries also differ, and these differences can affect governmental technology policy. In this respect, multinational corporations, responsibly managed and sensibly treated by the countries in which they invest, Page 4 Share Cite Suggested Citation: From an international perspective, the main issue is to sustain and improve world growth and improve growth per capita. This breaks down into the problems of Western Europe, Japan, the United States, Eastern Europe and the Soviet Union, and the problems of the more and less advanced developing countries. Robert Malpas noted that it becomes essential for all these players to harness technology for growth; however, this effort is frequently constrained by protectionism, concerns about intellectual property, the demands of international marketing and finance, and, of course, national security. The net result appears to be that emerging nations, with a few exceptions, have even more difficulty achieving the growth necessary to close the gap with leading nations. Among the trends at the international level that can help sustain and improve world growth: As evidenced by the papers in this volume, these four relationships at the human, institutional, national, and international levels permeate discussions on the globalization of technology. In his keynote paper, Simon Ramo maintains that technological issues lie at the heart of most of the social, economic, and political issues of today, sometimes causing problems but more often offering possibilities for their solution. From this perspective, Ramo goes on to make several intriguing predictions about the role of technology in the future. Particularly powerful influences on the diffusion of new technological processes and products will be governments, corporations, national security concerns, and the rate of advances in scientific research. Technological discovery will become a global rather than an individual or national endeavor. As a result, new mechanisms will be developed to facilitate the flow of technology, despite protectionist-nationalist tendencies to stem the free exchange of information. One of these influences impeding the flow of technology is national security concerns. Ramo, however, is optimistic about the direction of the two superpowers, predicting that offensive forces will be reduced, thereby lessening interference with the flow of advanced technology and allowing the application of military technologies to peacetime applications in manufacturing, transportation, and services. Since the role of government in setting a national direction for technology is so pervasive, its relationship to the private sector in the Page 5 Share Cite Suggested Citation: Yet, Ramo argues, it is only the government that can perform the regulatory functions necessary for the smooth operation of free enterprise activity that makes use of new technologies. It is also the government, he says, that will be the primary obstacle to diffusion of the benefits of technology to world society. As experts on the costs and benefits of developing technology, engineers are in a key position to contribute to policy formation of these issues. For engineers to better prepare themselves for the future, Ramo suggests that engineering education place more emphasis on the links between engineering and its societal applications. The result, he says, will be engineers equipped to play a broader role in influencing government policies and practices regarding technological advance. He compares manufacturing to agriculture—although it will no longer dominate the economy or provide the majority of jobs, it will continue to perform an important function even in a service-oriented society. Certain key technologies are bringing about this transition, both creating new industries and rejuvenating mature ones, and in the process are changing patterns of development throughout the world. The rapid spread of innovation makes it imperative that firms quickly exploit any competitive advantage. Moreover, their increased ability to operate in the global marketplace reinforces the importance of cooperative agreements to advance innovation. Another force driving the trend toward cooperation is the increasingly scientific nature of technology, which requires that firms take a cross-disciplinary approach to solving problems. Despite their influence in shaping a new pattern of global competition, each has unique problems. The United States, though a leader in developing emergent technologies, is facing the double threat of enormous budget and trade deficits as well as deindustrialization of traditional economic sectors. Japan, which has demonstrated enormous success in commercializing new technologies, has an economy excessively dependent on exports. Western Europe has the cultural tradition and core of excellent research groups to facilitate its leadership in the technology arena, yet it lacks the cohesion

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necessary to develop strategic initiatives in important sectors. Colombo optimistically concludes that globalization will bring the emergence of many small and medium-size multinational firms that will rely on Page 6 Share Cite Suggested Citation: Governments will provide oversight and strategic direction. The impact on developing countries will be enormous. With the help of new technologies, Third World countries can transform their raw materials and energy into value-added commodities and thereby accelerate economic development without dysfunctional effects. It is the responsibility of developed countries, Colombo concludes, to see that this happens. Though desirable, the alliances proposed by Colombo are not easily established. As Gerald Dinneen points out in his paper on trends in international technological cooperation, international arrangements, whether they be international marketing organizations, joint ventures, or creation of subsidiaries, are necessary if industries are to get a proper return on investment and remain competitive. Despite these barriers, Dinneen says, international labs and exchanges of scholars and students in schools of engineering have been effective mechanisms for fostering international cooperation. Western Europe, he says, faces the unique difficulties posed by its diversity and nationalistic tendencies. George Pake describes a number of key advances in software: The creativity so evident in software technology today is not in danger, Pake says, despite the trend toward greater standardization and the possibility that ossification of the development system could occur in the future. Pierre Aigrain addresses several provocative questions about materials, particularly pertaining to the rate at which discoveries are made, the extent to which applications are found, and the impact of these discoveries on industry and society. Citing the influence of the market and the continued interaction between science and materials research, Aigrain predicts that the rapid trajectory of materials discovery will continue. The development of superconductors illustrates this point, and he concludes with a description of the impact these new materials in particular will have on industry and society. Lars Ramqvist provides insight on several of the cutting edge technologies that have had a major impact on information technologies. These include VLSI technology, computers, software and artificial intelligence, fiber optics, networks, and standards. In addition, he looks at three main applications of information technologies—normal voice telephony, mobile telephony, and data communications—assessing, first, the current state of the art and, second, projections for the future. Ramqvist concludes that because information technologies allow for the dissemination of information, and thus understanding, they will form the basis for a more equitable, humane society. Hiroshi Inose examines the telecommunications sector from a different angle—the effect of globalization on the entire industry. Particular technological advances, for example, the convergence of service modes and the microelectronics revolution, provide economies of scale but also require rapid inputs for capital investment. Among the problems and challenges Inose addresses are the software crisis, or the high cost of developing more sophisticated and diversified software; structural changes in industry, particularly in job design and labor requirements; standardization and maintaining interoperability between systems and equipment; reliability and security of systems against both external and internal disturbances; and integrity of information and protection of privacy. Like Ramqvist, Inose views telecommunications technology as the means to promote mutual understanding and cultural enrichment worldwide. Perspectives on the impact of technology on another industrial sector—construction—are presented by Alden Yates who describes the most significant trends in the areas of construction-related design, construction equipment and methods, automation and expert systems, and construction management. Computer-aided design has, among other things, improved communication between designer and supplier and speeded up the design development process. Increases in productivity are being achieved through off-site fabrication and assembly and robotics. Logistics practices, skill requirements, and labor-management relations are also changing as a result of these new technologies. In the long run, however, the effectiveness of management will determine success. Pehr Gyllenhammar makes a complementary point about the importance of management practices in his paper on the manufacturing industry. To claims that the manufacturing sector is on the decline in an increasingly Page 8 Share Cite Suggested Citation: One of the most influential changes has been the new technologies employed in the automotive sector, including new engineering materials,

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computer-aided design, robots, and microcomputers. These new technologies mean that decision making can become decentralized and that small-scale manufacturing can be cost-effective. Another important factor changing the manufacturing industry has been new demands from employees and customers, what Gyllenhammar refers to as the invisible contract between them and the corporation. In fact, the new technologies have brought about important changes in the way work is organized. Less desirable tasks have been taken over by robots; light, flexible technologies allow workers to organize themselves so that they command the technology instead of vice versa; and new materials-handling mechanisms permit the layout of equipment to fit particular work organizations. The challenge for managers lies in organizing production so that they can develop their workers through both technical and leadership training. Gyllenhammar concludes that a viable manufacturing industry is necessary but not sufficient to solve the problems of unemployment and slow growth. The manufacturing industry is also the subject of the paper by Emilio Carrillo Gamboa; however, he discusses the issue of production sharing as both a result and a means of globalizing industry. By moving production facilities abroad to low-wage developing countries, firms manufacturing products that have entered the downside of the product cycle can maintain a competitive cost advantage. Mexico, in particular, has become an important production-sharing partner for the United States because of proximity, demographic factors, and the Mexican economic crisis which has resulted in lower wage levels that are competitive with labor costs in the developing countries of Asia and government programs that support production-sharing. The maquiladoras, or production sharing sites, have been the subject of debate in Mexico for a number of reasons:

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Chapter 5 : Milestones: “ - Office of the Historian

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History of Southeast Asia, history of Southeast Asia from prehistoric times to the contemporary period. Early society and accomplishments Origins Knowledge of the early prehistory of Southeast Asia has undergone exceptionally rapid change as a result of archaeological discoveries made since the s, although the interpretation of these findings has remained the subject of extensive debate. Nevertheless, it seems clear that the region has been inhabited from the earliest times. Hominid fossil remains date from approximately 1,, years ago and those of Homo sapiens from approximately 40, years ago. Furthermore, until about bce the seas were some feet 50 metres lower than they are now, and the area west of Makassar Strait consisted of a web of watered plains that sometimes is called Sundaland. These land connections perhaps account for the coherence of early human development observed in the Hoabinhian culture , which lasted from about 13, to or bce. The stone tools used by hunting and gathering societies across Southeast Asia during this period show a remarkable degree of similarity in design and development. When the sea level rose to approximately its present level about bce, conditions were created for a more variegated environment and, therefore, for more extensive differentiation in human development. Technological developments and population expansion Perhaps because of a particular combination of geophysical and climatic factors, early Southeast Asia did not develop uniformly in the direction of increasingly complex societies. Not only have significant hunting and gathering populations continued to exist into the 21st century, but the familiar cultural sequences triggered by such events as the discovery of agriculture or metallurgy do not seem to apply. This is not to say that the technological capabilities of early Southeast Asian peoples were negligible, for sophisticated metalworking bronze and agriculture rice were being practiced by the end of the 3rd millennium bce in northeastern Thailand and northern Vietnam, and sailing vessels of advanced design and sophisticated navigational skills were spread over a wider area by the same time or earlier. Significantly, these technologies do not appear to have been borrowed from elsewhere but were indigenous and distinctive in character. The first is the extraordinary seaborne expansion of speakers of Proto-Austronesian languages and their descendants, speakers of Austronesian or Malayo-Polynesian languages, which occurred over a period of 5, years or more and came to encompass a vast area and to stretch nearly half the circumference of Earth at the Equator. This outward movement of people and culture was evolutionary rather than revolutionary, the result of societal preference for small groups and a tendency of groups to hive off once a certain population size had been reached. It began as early as bce, when Taiwan was populated from the Asian mainland, and subsequently it continued southward through the northern Philippines 3rd millennium bce , central Indonesia 2nd millennium bce , and western and eastern Indonesia 2nd and 1st millennia bce. From approximately bce on the expansion continued both eastward into the Pacific, where that immense region was populated in a process continuing to about ce as voyagers reached the Hawaiian Islands and New Zealand , and westward, where Malay peoples reached and settled the island of Madagascar sometime between and ce, bringing with them among other things bananas, which are native to Southeast Asia. Thus, for a considerable period of time, the Southeast Asian region contributed to world cultural history, rather than merely accepting outside influences, as frequently has been suggested. Major divisions of the Austronesian languages. The second development, which began possibly as early as bce, centred on the production of fine bronze and the fashioning of bronze-and- iron objects, particularly as they have been found at the site in northern Vietnam known as Dong Son. The earliest objects consisted of socketed plowshares and axes, shaft-hole sickles, spearheads, and such small items as fishhooks and personal ornaments. By about bce the Dong Son culture had begun producing the bronze drums for which it is known. The drums are large objects some weigh more than pounds [70 kg] , and they were produced by the difficult lost-wax casting process and decorated with fine geometric shapes and depictions of animals and

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humans. This metal industry was not derived from similar industries in China or India. Rather, the Dong Son period offers one of the most powerful—though not necessarily the only or earliest—examples of Southeast Asian societies transforming themselves into more densely populated, hierarchical, and centralized communities. Since typical drums, either originals or local renditions, have been found throughout Southeast Asia and since they are associated with a rich trade in exotics and other goods, the Dong Son culture also suggests that the region as a whole consisted not of isolated, primitive niches of human settlement but of a variety of societies and cultures tied together by broad and long-extant trading patterns. Although none of these societies possessed writing, some displayed considerable sophistication and technological skill, and, although none appears to have constituted a territorial centralized state, new and more complex polities were forming.

Influence of China and India Between approximately bce and ce, most of Southeast Asia was first influenced by the more mature cultures of its neighbours to the north and west. Thus began a process that lasted for the better part of a millennium and fundamentally changed Southeast Asia. In some ways the circumstances were very different. China, concerned about increasingly powerful chiefdoms in Vietnam disturbing its trade, encroached into the region and by the end of the 1st century bce had incorporated it as a remote province of the Han empire. For generations, the Vietnamese opposed Chinese rule, but they were unable to gain their independence until ce. From India, however, there is no evidence of conquests, colonization, or even extensive migration. Indians came to Southeast Asia, but they did not come to rule, and no Indian power appears to have pursued an interest in controlling a Southeast Asian power from afar, a factor that may help to explain why only the Vietnamese accepted the Chinese model.

China China under the Han emperor Wudi c. Yet, in other ways the processes of Indianization and Sinicization were remarkably similar. Southeast Asia already was socially and culturally diverse, making accommodation easy. Furthermore, indigenous peoples shaped the adaption and adoption of outside influences and, indeed, seem to have sought out concepts and practices that enhanced rather than redirected changes already underway in their own societies. They also rejected some components: In the later stages of the assimilation process—particularly in the Indianized areas—local syncretism often produced exuberant variations, which, despite familiar appearances, were expressions of local genius rather than just inspired borrowings. Still, Chinese and Indian influences were anything but superficial. They provided writing systems and literature, systems of statecraft, and concepts of social hierarchy and religious belief, all of which were both of intrinsic interest and pragmatic significance to Southeast Asians of the day. For elites seeking to gain and retain control over larger and more complex populations, the applications of these ideas were obvious, but it would also seem that the sheer beauty and symbolic power of Hindu and Buddhist arts tapped a responsive vein in the Southeast Asian soul. The result was an imposing array of architectural and other cultural wonders, at first very much in the Indian image and hewing close to current styles and later in more original, indigenous interpretations. The seriousness and profundity with which all this activity was undertaken is unmistakable. By the 7th century ce, Palembang in southern Sumatra was being visited by Chinese and other Buddhist devotees from throughout Asia, who came to study doctrine and to copy manuscripts in institutions that rivaled in importance those in India itself. Sculptures at Borobudur, central Java, Indonesia. Such a conception of political organization already had surfaced among Southeast Asians, but Indian civilization provided powerful metaphors for the change underway and for ways of extending it. The mandala was the predominant form of the Southeast Asian state until it was displaced in the 19th century. Between approximately the 2nd century bce and the 6th century ce, mandala polities appeared throughout Southeast Asia in the major river valleys and at strategic landfalls for sea traffic—generally, locations where routes for local and international trade crossed. These communities took different forms, depending on their physical setting. For example, walled and moated settlements predominated in much of the mainland but do not seem to have been constructed in insular Southeast Asia. Yet they served similar purposes to and frequently shared characteristics with mandalas in the same immediate region. Mandala sites have been located in the Mekong, Chao Phraya, and Irrawaddy river valleys; along the coasts of central Vietnam, western and northern Java, and eastern Borneo; and on the

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Isthmus of Kra. One of the most intriguing sites, called Oc Eo, is in the Mekong delta region of southern Vietnam. This port settlement, which flourished between the 1st and 6th centuries ce amid a complex of other settlements connected by canals some up to 60 miles long, was not only an extraordinarily rich emporium dealing in articles from as far as Rome and inner Asia, but it was also a local manufacturing centre producing its own jewelry, pottery, and other trade goods. Almost certainly it also fed itself from wet-rice agriculture practiced in the surrounding delta. Little is known, however, about the nature of state structure in Oc Eo, although it seems to have been one of—and perhaps was prime among—an assemblage of local mandala-type principalities. After the 6th century there emerged a number of larger and more powerful mandala states, principally in Cambodia, Myanmar, Sumatra, and Java. Often designated kingdoms or empires, these states nevertheless functioned and were structured upon the same principles that had governed their predecessors. They were, in some respects, unstable and prone to fluctuation because of shifting relations with outside powers and constant internal struggles for the position of overlordship, but they also were remarkably durable. No two states were exactly alike, each occupying a particular ecological niche and exploiting a particular combination of opportunities to survive by trade, agriculture, and war. The cultural impact of their courts long outlasted their political grasp and continued to inform their societies until modern times. Perhaps the outstanding example of this durability is Srivijaya, the great Sumatran trading empire that dominated much of Southeast Asian commerce from about the 7th to the 13th century. Srivijaya does not appear to have been heavily urbanized or to have had a continuously occupied capital during its roughly years of existence, nor does it seem to have possessed boundaries and clearly delineated territories. Its armies, while they could be mustered and quickly dispatched overseas, were weapons of limited use. Instead, Srivijaya maintained its authority in a shifting and extremely varied trading world largely by means of a shrewd brand of cultural and economic politics that involved, among other things, offering a protective and mutually beneficial trading environment to all comers and maintaining a courtly culture from which the idiom of overlordship issued grandly and convincingly. Srivijaya was ruled by a formula supple enough to attract trade from all quarters and to exploit it at the same time. Whatever the achievements of Srivijaya, the Khmer Cambodian state that flourished in the Tonle Sap region roughly between the 9th and mid-th centuries is widely regarded as the most impressive of the concentrically arranged ancient Southeast Asian states. In many respects, however, the Angkorian imperial achievement was singular. Though informed by the mandala paradigm, the Khmer carried it further and shaped it more distinctively than other Southeast Asians before or since. Ruined temples at the Angkor Thom complex, Angkor, Cambodia. In achieving this, however, the Khmer state surrendered the flexibility and balance critical to the mandala pattern and eventually fell victim to its own brittleness. Other concentric states in early Southeast Asia rose and fell; the Khmer proved unable to revive theirs once it had fallen. The classical period Components of a new age By about much of Southeast Asia had entered a period of transition from ancient times. No single factor can account for the disruption, which lasted longer in some places than in others. The Mongol attacks of the second half of the 13th century and the disintegration of Khmer and Srivijayan power undoubtedly were of significance, but less dramatic changes, such as slowly changing trade patterns and political competition, may also have played an important role. Whatever the case, the shifts were not of a type or severity to bring about major disruptions; they instead paved the way for the coalescing of what can best be termed a classical age. In this period the major civilizations of Southeast Asia achieved a broader influence and greater coherence than before. They integrated rival political and cultural forms into their own, and the patterns they established were widely imitated by smaller powers that were drawn into their orbit. Regional and international trade reached a high level of development, bringing greater well-being to larger numbers of Southeast Asians than ever before. It also was an age of great change and challenges—especially in the form of new and often foreign religious, political, and economic influences—and one of constant warfare. But it was a measure of the confidence and balance of the era that these influences were absorbed and digested with little difficulty, leaving more than a millennium of creative synthesis essentially undisturbed until as late as the end of the 18th century. State and

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society There were five major powers in Southeast Asia between the 14th and 18th centuries: Myanmar under the rulers of Ava , especially the Toungoo dynasty during most of that period; an independent Vietnam under the Later Le dynasty ; the Tai state of Ayutthaya , or Ayudhya ; Majapahit , centred on Java . Particularly with the waning of Indian influence the last known Sanskrit inscription dates from the late 13th century , each power had developed in distinctive ways: Remarkably enough, the process by which this was accomplished was characterized not by elimination or purification but by absorption. The syncretic powers developed in earlier periods had by no means weakened. The Tai, comparative newcomers, absorbed much of Khmer civilization during this period and, beginning with their written language, shaped it to their requirements. The Burmans absorbed Mon civilization in a similar fashion, and the Javanese of Majapahit could not help but make adjustments with the Malay and other cultures of the archipelago that they came to dominate. Even the Vietnamese, who had decided after several generations of struggle to adopt the outlines of a Confucian state that they had inherited from China, in the late 14th and early 15th centuries not only modified that model but also absorbed important influences from the culture of the Cham, an Indianized people whose kingdom, Champa , they had decisively though not finally defeated in This integrative approach may not have represented a conclusive departure from the behaviour of the ancient mandala states, but it does seem to have sustained larger and more far-reaching states, as well as richer and more complex elite cultures. Ayutthaya Ayudhya kingdom, midth century. Malacca empire in At the same time, however, a galaxy of smaller states appeared, some of them very powerful for their size and all of them ambitious. These states were especially numerous in insular Southeast Asia, where Aceh , Bantam Banten , Makasar Makassar , and Ternate were only the most prominent of many such Islamic sultanates; on the mainland, Chiang Mai Chiengmai , Luang Prabang , and Pegu at various times during the period were powerful enough to be taken seriously. They both imitated and contributed to the court cultures of their larger neighbours and made alliances, war, and peace with many powers. Above all, these states participated in a dynamic and prosperous trade, not merely in exotics or high-value goods such as gems and metal items but in such relatively mundane goods as salted dried fish, ceramics, and rice. While institutions of servitude were structured somewhat differently from those of the West, there was no mistaking that a lively trade in human beings prized for their labour or craftsmanship took place. The proliferation of states and the rapid growth of an accompanying intricate web of local cultural and commodity exchange laid the foundation for both greater local autonomy and increased regional interdependency.

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Chapter 6 : Asian Development Bank - Wikipedia

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Share by email The recent strong global impact of weakness in the Chinese economy has made it clear that China is now a powerful economic force. The decision to postpone a rate hike was primarily due to concerns about growth in key emerging economies and volatility in global financial markets. The latter made one thing very clear—China is now a powerful force in the global economic order. By , this went up to First, it was Japan. Then came countries like South Korea, Singapore, and Taiwan. Finally, China made its presence felt. In fact, Asian economies have benefitted immensely by being part of global value chains GVCs. Moreover, as certain countries moved up the value chain over time, others in the region occupied the space left vacant. For example, Japanese carmakers have hubs in countries like Thailand, China, and India. These links have become stronger due to the rapid growth of regional economies, thereby providing large markets to global firms. For example, in the financial year ended September , Links to GVCs have helped Asian companies attain global center stage as well. In , there were Asian companies in the list of global Fortune companies, up from in A few decades ago, demand from the United States was the key driver of oil prices. Surely, the supply of US shale has a key role to play in global oil markets, but equally important is demand from emerging economies, led by China. Nowadays, the fortunes of commodity producers such as Brazil, Chile, and Indonesia are increasingly dependent on demand from emerging Asian countries, rather than the West alone see figures 9 and A number of commodity producers are also diversifying away from Western markets to growth centers in Asia. Even Gulf Arab countries are pushing hard to preserve and expand market share in Asia. As a result, major global equity, bond, and currency markets are more interlinked with Asia now than ever before. This relationship is, however, not a one-way street, where events in the West impact Asia. Nowadays, movements in Asia have started impacting major markets in the West more profoundly. For example, currency weakness in Asia due to uncertainty over a Fed hike has dented the overseas dollar revenues of US corporations this year, thereby weighing on stock prices. Then again, when the bull run in Chinese stocks ran out of steam in June, the impact was felt across the world see figure And as the Fed makes its intentions clearer, investor focus has yet again shifted to emerging market growth, especially China. When China devalued the yuan in August to free up the currency—a move praised by the International Monetary Fund—it created a flutter among other emerging market currencies, including Asian ones see figure The need to match expectations with prudent leadership Rising economic and financial links within the region and outside have ignited much debate on the need for more economic reforms in Asia. In Japan, structural bottlenecks will not go away without changes in the labor market, agriculture, and corporate governance. And in South Korea, concentration of economic power in a few firms cannot be remedied without sprucing up SMEs and entrepreneurship. Will any sudden reforms by one country without information symmetry with global markets lead to short-term vulnerabilities like the yuan devaluation in August? As they lead efforts to set up global development banks, fight climate change, and increase their presence in world bodies like the United Nations, Asian countries will have to collaborate more. The author of this article would like to acknowledge the contribution of Aijaz Shaik Hussain. Aijaz is an executive manager with Deloitte Services India Pvt.