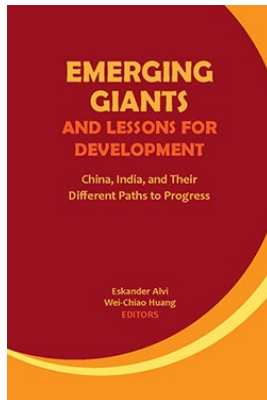


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Emerging Giants and Lessons for Development China, India, and Their Different Paths to Progress

Eskander Alvi and Wei-Chiao Huang, Editors

April 19, 2024

KALAMAZOO, Mich.— This new ebook (available for free download)

explores the differences and commonalities in growth experiences of two looming economic giants, China and India, countries that follow often-contrasting economic, social, and political paths as they struggle to achieve long-term prosperity for their billion-plus populations. The papers included show that the economic and political realities in the two countries are quite different, and that these realities are deeply embedded in each country's social framework. However, the challenges facing the two countries, unsurprisingly, diverge— not only because of the different stage of development each has reached, but also because their institutions are vastly unlike each other. Thus, each country presents a unique profile of problems and possibilities which the volume's six authors delve into to offer expert insights.

Included are:

- **Introduction: China and India**, Eskander Alvi and Wei-Chiao Huang. The book's editors describe the impetus for the series of lectures that appear as the following chapters and provide detailed summaries of each chapter and the lessons that can be gleaned from the book as a whole.
- **China's Domestic and International Economic Challenges**, David Dollar. While for decades China's economy grew at an average rate of at least 10 percent per year, in recent years that growth has slowed. Dollar points to several reasons for that slowdown, among them the declining working-age population and therefore labor supply and excessive capital investment. Ultimately, says Dollar, China's leadership needs to free up markets and internal migration as well as allocate scarce resources more efficiently to restore its earlier level of growth.

- **The Rise and Fall of Technology in Historical Perspective: Lessons and Experiences from China**, Yasheng Huang. This chapter begins with an historical overview of China's technology development, beginning with revolutionary inventions such as gunpowder, paper, the compass, and cast iron through more modern developments. Huang then creates a measure that quantifies these advancements across various dynasties and shows that higher scores are related to less rigid forms of ruling. He warns that modern political and ideological rigidities may be stifling China's technological advancements.
- **The Rise and Rise of the Copycats: How Imitators Do One Better Than Innovators**, Oded Shenkar. Shenkar explores the implications for nations being technology imitators versus innovators and what that means for economic development and global competitiveness. He concludes that, while innovation is an important driver in achieving a strong and growing global impact, those who incorporate imitation are more likely to secure their spot at the top.
- **Community Networks and Chinese Economic Development**, Kaivan Munshi. Munshi explores community networks and how they have contributed to China's successful economic development—and to a lesser degree, in India. He points to how much of China's growth occurred without the institutional support of legal or financial institutions and that most of China's successful entrepreneurs were born in rural communities with strong hometown social networks that migrated to business centers. However, Munshi concludes that such networks do not exist in many parts of the world and, where they do, they may act to discourage competition in certain fields.
- **The Tale of the Two New Asian Tigers: Comparative Development of Selected Provinces of China and India since 1980**, Dilip Mookherjee. This chapter addresses the challenges faced by China and India as each has attempted to implement structural reforms to advance their economies. Specifically, Mookherjee describes various human development and institutional factors peculiar to each nation and explains how each has influenced steps taken toward becoming advanced global economies.
- **Transforming Chinese Food Systems for Nutritional Improvement and Environmental Sustainability**, Shenggen Fan. Fan begins with an historical overview of China's food systems and describes the current challenges it faces to feed its population. To be successful going forward, he says, China must develop ways of improving its food production technologies and of integrating with international food markets.

The papers presented in this book were delivered for the 57th Annual Werner Sichel Lectures Series, held during the 2021–2022 academic year at Western Michigan University.

Emerging Giants and Lessons for Development: China, India, and Their Different Paths to Progress, Eskander Alvi and Wei-Chiao Huang, editors, is published by the W.E. Upjohn Institute for Employment Research. April 2024. 151 pp. ebook 978-0-88099-695-2. Opinions expressed are solely those of the authors. This book is available open access at https://research.upjohn.org/up_press/272/. Contact: Rich Wyrwa.

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