



INDUSTRIAL RESTRUCTURING IN EAST ASIA

TOWARDS THE 21ST CENTURY

EDITED BY
SEIICHI MASUYAMA
DONNA VANDENBRINK
CHIA SIOW YUE

NRI Nomura Research Institute, Tokyo
ISEAS Institute of Southeast Asian Studies, Singapore

Contents

List of Tables	vii
List of Figures	xi
Acknowledgements	xiii
List of Contributors	xiv
Foreword <i>Shozo Hashimoto</i>	xv

INTRODUCTION

1 Industrial Restructuring in East Asian Economies for the Twenty-first Century <i>Seiichi Masuyama and Donna Vandenbrink</i>	3
---	---

PART I

INDUSTRIAL RESTRUCTURING IN SOUTHEAST ASIAN ECONOMIES

2 Sectoral Contribution to Indonesia's Economic Recovery: The Potential of Agriculture and Agribusiness <i>Yoopi Abimanyu</i>	57
3 Directions for Industrial Restructuring in the Twenty-First Century: The Philippine Case <i>Emilio T. Antonio Jr., Winston Conrad B. Padojinog, Cherrylyn S. Rodolfo, and Luis Molina</i>	72
4 Industrial Restructuring in Thailand: A Critical Assessment <i>Nipon Poapongsakorn and Somkiat Tangkitvanich</i>	109
5 Industrial Restructuring in Malaysia: Policy Shifts and the Promotion of New Sources of Growth <i>Vijayakumari Kanapathy</i>	139

PART II
RESTRUCTURING IN ASIA'S
NEWLY INDUSTRIALISED ECONOMIES

- 6 Singapore: Towards a Knowledge-based Economy
Chia Siow Yue 169
- 7 Economic Restructuring of Hong Kong on the Basis of
Innovation and Technology
Edward Chen and Raymond Ng 209
- 8 Taiwan as the Asia-Pacific Regional Operations Centre:
Its Significance and Prospects
Kai Ma 239
- 9 Industrial Upgrading of Korea:
Process, Prospects, and Policies
Cheonsik Woo 256

PART III
INDUSTRIAL RESTRUCTURING IN THE
TWO LARGE ASIAN ECONOMIES

- 10 China's Industrial Restructuring in the Twenty-First Century
Wu Zhengzhang 307
- 11 Restructuring Strategy of Japan's Service Sector
in the Twenty-First Century
Hisashi Ono 327
- The Editors 353