Index

Africa see South Africa; sub-Saharan Africa
Akamatsu, K.
  crediting List 5, 22
  education 16, 22
  identification of three patterns 4, 11, 22
  identifying MPX progression as fundamental 5–6
  influenced by German Historical School 17, 21–3
  influenced by Hegelian dialectics 8, 16
  lack of reference to Hume 16, 21–3
  long-term growth model with alternating periods 8–9
  nationalism 16
  originator of flying-geese theory 3
  plotting time-series trend lines 5
  stages model 17–19
  structural change 14, 16–19, 24
  theory built on Japan’s industrial development 14
  unexplored issues
    accomplishment of capital intensification and technological advance 9
    beyond MPX progression 8, 15
    demand-side consumption factors 15
    dimensions of mass consumption and massive financial flows 15
    FG sequence of MPX 10
    MNCs 6
  Alden, C. 153
  Alter, R. 134, 182
  Amsden, A.H. 12, 67, 101
  'anti-trade' FDI 71–85
  Aoki, M. 112, 182
  Arbess, D. 175, 180
  Arndt, H. 35, 73, 182
  ASEAN-4 46, 113, 122–3, 144, 159
  Asian Development Bank (ADB) 167
  Asian Infrastructure Investment Bank (AIIB) 167–9
  Atsmon, Y. 51, 54
  Au, K. 192
  Balassa, B. 154, 183
  Baldwin, R. 34, 183
  Barton, D. 170–171
  Beardson, T. 146, 183
  Belderbos, R. 112, 183
  Bellak, C. xii
  Bhagwati, J. 79, 154
  Bonacich, E. 47, 183
  Brautigam, D. xii, 135–7, 140, 142, 153
  Brazil 65
  Bremmer, I. 96–7, 99
  BRIC 124
  BRICS 43, 48, 98–9, 126, 150, 167
  British Classical School
    rejection by Akamatsu 23
    relationship with German Historical School 21–2
  Broadman, H.G. 126, 153
  Browne, A. 163–5, 174
  Buckley, P.x, 76
  Burgenmeier, B. 56, 184
  Cambridge School of Economics 93
    catch-up
      approach 28–30
      China
        benefiting from FDI-driven 12,
        63–4
        debunking view of democracy 165

195
economic rise, shortening process of 62
model, effective at kick-starting industrialization 164
rise in, impacting global trade 159
and currency 148
development 15, 94, 100
developmental state model as policy for 95–6
Japan’s 3, 5, 55, 72, 108
MNCs as instrument of 8, 83–4, 90
national strategy through infant-industry protection 5, 62
NIEs 113
signs of tandem, in Africa 150
speed and scope determined by advanced knowledge 103
catch-up economies
absorbing advanced technology 92
government-led, in East Asia 89–90
MNCs spawned by 89
neo-mercantilist strategies 91
seeing value of home-grown multinationals 90, 100–103
catch-up growth
China
critical issue confronting 45
graduating from first phase 85, 117, 162
labor- and export-driven strategy 124
leading in global race of 13
model of 96–100, 118, 142, 159
definition 103
East Asian ideal business milieu for success in 158
in staggered fashion 122–3
end of story 8
FDI-fueled strategy as initiator for 7, 30
flying-geese (FG) patterns of 55
Japan losing comparative advantage as result of 72
MNCs as priority strategy for 144
rates comparison 157–8
S-shaped trajectory 30–32, 54
stages 24, 68–70, 103, 105

‘input-driven’ 30, 31, 117, 141–2
and state capitalism 96–100, 118, 159, 166
state involvement in 92–5, 118
catch-up industrialization
basic pattern of MPX sequence under infant-industry protection, as driver of 14
China’s model effective at kick-starting 164
export orientation as core strategy of 3–4
FDI as ignition for 68–9
fueling possibility in Africa 140–141
‘lateness’ and rapidity of 105
low-ranking economies’ opportunities for 180
strategies 65–7
‘take-off’ stage of 58
trade, as only driver of, originally 6
Caves, R. 73, 184
caveat to stages theory 28–30
chaebols 65–6, 69, 114
Chang, H-J. 41, 184
Chen, V.Z. 117, 139–40
‘Chimerica’ 162–3
China
additional liability of being Chinese 139–40
Africa’s backlash against 151–2
authoritarian capitalism 98, 164
China-Africa Development Fund 127, 136–8
China dream 162, 174
China-side factors 143–4, 147–51
Communism’s endgame 173–6
Communist Party 42, 93, 96, 98, 117, 162, 165–6, 171–3, 176
communist regime ending, by joining democratic world 178–80
theory of middle-class-led democratization 170–173
diasporas 102, 110, 129, 131, 133, 151–2
economic relations with Africa 121–2
effect of exogenous productivity gain 82
Index

*effect of technological progress in export sector* 81–2
*emulative product development on side-ladder* 37–9
*example showing relevancy of stages model* 115–17
*FDI in Africa’s manufacturing* 121, 123–6, 148–9
*concentration of* 141
*configuration of* 127–34
*inexperience with outward* 139–40
*labor mobility* 146
*new genre of* 137, 140–141
*‘pro-trade’ theory* 144
*‘right’ type of 136
*FG formation led by* 138–52
*how free trade benefits real per capita incomes* 80–81, 84–5
*inward FDI of* 53, 63, 69, 81–2, 144
*leader-follower relations* 158–60
*manufacturing FDI diaspora formation and networking* 131
*Ethiopia attracting* 136
*evolutionary development of 132–4
*new genre of* 137, 141
*reliable statistics on* 127–8
*vanguard of* 128–30
*as most promising investor in low-end manufacturing* 124–5
*new growth phase* 83–4
*open-door policy* 62, 81, 142, 144–5, 148, 165
*outward FDI* 117, 126, 139, 148
*regional dominance* 167–70
*relations with US implications of Samuelson’s analysis* 83–5
*US policy mistake* 162–7
*rural reservoir of labor* 144–7
*state capitalism* 89, 96–100, 117–18, 159, 164
*state-owned enterprises (SOEs)* 97, 99–100, 110, 128–9
*Clegg, J.* xi
*Cold War 2.0 ending, by China joining democratic world* 178–80
*possibility of military confrontation* 176–8
*comparative advantage augmentation* 35, 74, 78, 144
*doctrine of* 19, 35, 39–40, 75–6, 78–9
*dynamics of MNC-impacted* 71–85
*endowment-based* 31, 40, 60, 68, 70
*inter-industry trade reflecting* 35
*relaying* 45–7, 104–7, 122–3, 140
*Ricardo-HO hybrid model of* 75–8
*competitiveness, unique source of* 131
*consumerism see mass consumerism consumption and advanced market MNCs* 36–67
*behaviors* 29, 43, 173
*China shifting to consumption-driven economy* 170–175
*domestic* 17–18, 31, 83, 85, 116
*MNCs as promoters of* 44
*stages-theoretic framework for* 50–54
*cross-border supply chains* 7, 33, 47–50, 90
*Cuba as last bastion of old-style communism* 166
*MNCs attracted to* 43, 51
*US relations* 51, 164, 166
*democratization, theory of* 170–173
*developmental states* 89–90, 95–6, 104, 118
*Dunning, J.H.* 59, 72, 104, 119
*Eatwell, J.* x, 93
*economic development capitalism as powerful engine of* 164
*as derived phenomenon* 103
*as series of structural changes* 118
*see also ladder of economic development educating and training* 65
*‘efficiency/inspiration-driven’ modality of growth* 30–31
*entrepreneurial settlers* 128–30
*entrepreneurship development* 66
Ethiopia
  attracting China’s manufacturing FDI 136–7, 142
  as follower goose 142–3
  labor-driven phase of catch-up more likely in 142
  survey on Chinese investment in 130
Europe
  adoption of strategic trade policy 112
  attracting Chinese acquisitions 117
  China exporting labor-intensive manufactures to 81–2
  doctrine of infant-industry protection taken up by 41
  early post-war recovery 145
  Eastern, reform 175
  Ethiopia as base for exports to 136
  Everything But Arms (EBA) initiative 134
  FDI across Africa 138, 149
  leadership in, and rise of East Asian economies 158
  lifting sanctions against Myanmar 45
  as losing ground in high-tech market 180
  majority of leading consumer products from 50
  as matured and stagnant 159
  percentage of world manufacturing value-added 122
  predecessors of MNCs traced to trading companies from 91
  rapid technological and structural changes 91
  stages theory of growth based on early industrialization 28
  export promotion (EP)
  Akamatsu’s and List’s perspectives on 18
  cum import substitution (IS) 4–5
  impact of MNCs 7
  and infant-industry protection 11
  ‘factor-price magnification’ theorem 144
FDI
  cum-aid resources diplomacy 104–7, 109–10, 118
inward
  China’s 81–2, 144
  classification of 53
  fully packaged factory transplantation as 31
  Japan’s avoidance of 108
  and MNCs 102
  more open regimes 45
  in MPX progression 7, 11–13, 15, 63
  pro-trade or anti-trade 84
outward
  China’s 117, 126, 139, 148
  and MNCs 102
  in MPX progression 7, 10–13, 15
  pro-trade vs. anti-trade 71–85
  role in catch-up industrialization 65–70
FDI-led industrial take-off
  vs. infant-industry protection approach 58–61
  moving from infant industry protection to 62–3
  Ferguson, N. 160–162
  flying-geese (FG) theory of economic development
  Akamatsu as originator of 3
  basic pattern 4–5, 18
  China’s flying-geese formation 138–52
  developments requiring incorporation 15
FDI-driven
  China 11–12, 141–3, 148–9
  growth efficacy 71, 84
  process of MPX 7
  FG-style catch-up 141
  FG-style growth 15
  China’s Communist regime 170–176
  hegemonic leadership, change of 160–167
  leadership and follower capacity 157–60
  possibility of Cold War 2.0 176–80
  regional dominance in rising China 167–70
Index

FG-style leader-follower relations 140
fundamental/basic pattern of 4–5, 14, 17–18, 22
and ‘history repeats itself’ aphorism 55
List’s stages model as foundation of 17
need for reformulation 14–15
as outdated 3
post-MPX process 8–13
and rise of multinationals 6–8
role of nationalism in 16
same mechanism as cross-border transmigration of manufacturing 16
structural change 14
in sub-Saharan Africa 135–52
flying-manufacturers theory
Akamatsu’s failure to notice 22–3
essence of 19–21 [Please change ‘critique’ to ‘essence’]
as precursor of flying geese theory 19–20
follower capacity 157–60
foreign-brands substitution 83
Free Trade Area of the Asia Pacific (FTAAP) 167, 169
French, H.W. 130, 134, 140, 147, 151
frugal innovation 36–7
full-circle model
role of MNCs in 9–11
theoretical implications of 11–13
fundamental/basic pattern of FG formation 4–5, 14, 17–18, 22
German Historical School
growth-stages model of 17–19
influence of 16–17, 22–3
relationship with British Classical School 21–2
Germany
averse to global leadership role 159
Japan’s intensive use of resources from 111
joining China-led AIIB 168
Mittelstand, as backbone of economy 129
resorting to infant industry protection 62
Gerschenkron, A. 28–9, 58–9, 103
globalization
Akamatsu’s theory in light of 3
Samuelson’s skepticism about 80–84
trends of 112–13
Gray, H.P. 72, 76
growth-stages model 17–19, 22
Gu, J. 129, 133–4, 150, 155
Hamilton, A. 16, 41, 45, 68
Heckscher–Ohlin (HO)
and Ricardo hybrid model of comparative advantage 75–8
trade theory 73–4
hegemonic leadership 157, 160–167
Highfl, J. 177
Hirsch, S. 57, 73, 101–2
Horn, S. 174
Huang, Y. 194
Hume, D. 13, 16–17, 19–22
Huntsman, J., Jr. 175, 180
Hymer, S. 73, 79
import, production, export (MPX) process/progression
Akamatsu’s and List’s perspectives on 18, 22
also known as IS-EP process 4
as basic or fundamental 5, 18
as controllable activity by catching-up countries 4
driven by infant-industry protection 6, 14, 19
ideas of, originating from List 5
impact of MNCs 6–7
need for reformulation 15
pattern discovered in Japanese manufacturing industries 5, 22
as pattern of FG formation 4
post-process 8–9
role of MNCs 9–11
theoretical implications 11–13
import substitution (IS)
Akamatsu’s and List’s perspectives on 18
and China 82
The evolution of the world economy

‘closed economy’ strategy of 64
Cum export promotion (EP) 4–5
Hamilton-List approach 68
Impact of MNCs 7
and infant-industry protection 11,
62–3
Latin American paradigm 141
See also import, production, export
(MPX) process/progression

India
As active retailers in low-end
Electronic goods 51
Democratic capitalism 98
Frugal revolution 36
Outsourcing boom 43–4, 80
Taking advantage of African trade
Preferences 153
Use of abundant labor 125
Industrial policy 59, 93, 114
Industrial space 32–3, 111
Industrial structural policy 95–6, 107–9,
111
Industrial transmigration
Background 121–2
China as most promising investor
124–5
China’s FDI configurations 127–34
China’s renewed presence in Africa
126
East Asian style 122–3
Flying-geese (FG) formation, 138–52
government-supported
Manufacturing projects 134–8
New round of 45–6
Promising sign of 136
Industrial upgrading
Critical catalyst of 12
Inter- 24–6, 33–4
Japanese 95, 106–7
Outcome of trade-driven industrial
development 5
Speed of 53
Two types of 24
US-led 40
Industrialism
Age of 39–40
Shift to consumerism 39–40, 42–5
UK-led 40–42

Industrialization
Africa’s low level of 122
Catch-up 3–4, 6, 14, 58, 65–7, 105,
140–141, 164, 180
China’s involvement in Africa’s
132–4, 138
FDI as ignition for 68–9
Perspiration and inspiration 30
Role of multinationals in 62–4
Stages of 104–5
Technological progress for 103
Tiers of see ladder of economic
development
Infant-industry protection
As catch-up strategy 5, 14
Effect of stronger 41
FDI as more expedient alternative to
7, 12, 45
FDI-led industrial take-off
Moving towards 62–4
Versus 58–61
Model of MPX progression driven by
6–7
MPX phase as strategy of 11
For national industrial development
16, 22
Promoting development of
Manufacturing industries under
18
Innovation and technology diffusion 66
‘Input/perspiration-driven’ modality of
growth 30–32
Institutional reform 30–32, 60–61
Inter-industry trade
In cloth and wine example 78
As conventional 7
S-shaped trajectory of growth 54
Shift to higher-value-added goods 14
Unbundling 34
Upgrading 24–6
International Monetary Fund (IMF)
148, 158, 162, 167, 169
Intra-industry trade
Activity-packed industrial space 32–7
China’s emulative product
development 37–9
cross-border supply chains 47–50
monopolistic competition theory of
more rapid growth 7
shift to higher-end goods 14
Taiwan’s electronics industry 115
vertically integrated 32–6
Japan
Asahan formula 108, 110
assimilation of Western values 158, 180
attracted to Chinese markets 116
bottleneck 55
capability of absorbing advanced foreign technology 12
catch-up 5, 72, 122
‘challenge and response’ mechanism 32
and China relations 147–8
dismantling low-end manufacturing and service 147
FDI-cum-aid resources diplomacy 104–7, 109–10, 118
FDI-type 71–3
flying-geese (FG) theory originating from 3, 5–6, 22
‘hollowing-out (or doughnut)’ effect 149
Ju-ko-cho-dai [heavy-thick-long-big] 111
Kei-haku-tan-sho [light-thin-short-small] 111
keiretsu 69, 139
limited reserve of rural labor 146
MNCs 29, 49–51, 89, 115
national development strategies 95–6
national emigration plan 102
overseas investment 73, 109–10
post-war basis for rapid growth 145
as precedent-setter in comparative advantage relaying 104–7
pursuing IIP strategy 68
resorting to infant industry protection 62
from resource-based to knowledge-based economy 111–13
shedding off low-wage production abroad 9–10, 13, 118–19
small and medium-sized firm sector 144–5
SOEs 99
sogo shosha 106
state role in industrial structural policy 107–9, 111
taking advantage of Britain’s economic liberalism 41
technology transfer 72
Toyota production system
China imitating 38
as consumer-focused multinational 52
flexible (or lean) production 48, 112
setting up in Africa 150
Toyota New Global Architecture 48–9
Johnson, C. 89, 95–6
Keynes, J.M. 41–2, 57
‘kicking away the ladder’ 40–42, 44, 54, 138
Kindleberger, C.P. 73, 145
Kipping, M. xii
knowledge-based economy 111–13, 172
knowledge-based growth stages 98, 113
see also ladder of economic development: tiers 3–5
knowledge diffusion 66–7, 118
Kojima, K. 71–7, 106, 110, 144
Krugman, P.R. 10, 25, 30, 34–6, 117, 145
Kurosawa, T. xi
labor shortages and wage hikes 55, 105, 116, 124–5, 143–4
‘labor shortages in a labor-abundant economy’ paradox 144–7
ladder of consumption 50–54
ladder of economic development catch-up approach 28–30
criticality of institutional and market reforms at different growth phases 31–2
Index

leading-sector stages model of industrial upgrading (or growth)
caveat to 28–30
growth phases 30–32
tiers corresponding to rungs of ladder of economic development 26–8, 32–3
Lewis, A.W. 119, 144–6
Lin, J.Y. 59, 94, 136
List, F. 14, 16–18, 21–3, 41, 45, 57, 68
Lubinski, C. xii

market failures 59, 89–90, 92, 94–5, 118–19
market reform 31–2, 60–61, 130
mass consumerism
age of 40
shift from industrialism to 39–42, 55
by Smithian classification 52
US-led 42–5
mercantilism 90–92
Mexico 46
middle-class-led democratization theory 170–173
Miller, S. 177, 186
MNC-impacted basis for trade 73–8
‘monopolistic competition’ theory of trade 34–6
Morris, I. 160–161
MPX process see import, production, export (MPX) process/
progression
Mucchielli, J. 56, 184
multinationals (MNCs)
in Africa 149–50, 162–3
consumer-focused 52
as a creature, and an instrument, of structural transformation/change
28–9, 118
fusion between state and business 92–100
from mercantilism to neomercantilism 90–92
nurturing national enterprises as 100–103
as a critical joint input in industrial modernization 100

East Asian economies, experience of
China 115–17
Japan 104–13
NIEs 113–15
emerging markets
advances into 43–4
rise of, from 89–118
sector coverage in 51–3
using as catch-up instrument 8, 29
and frugal innovation 36–7
home-grown 101, 103, 105, 118
investing, in China 13, 53, 69, 81–5
learning from, in China 37, 44, 63
as main driver of structural upgrading 54
metamorphosis of configurations 40
as powerful jump-starter of industrial growth 45, 64
production fragmentation 35
rise of 6–8
role
in catch-up process 66–7
as global spreaders of industrial knowledge and institutions 29
as major industrial transplanter and knowledge disseminator 9–11, 14–15
in provision of jobs in emerging countries 45
in sparking industrialization 62–4
stages-specific types of 103–4
Mundell, R. 73–5
Myanmar 43, 45–6, 51, 113
Myers, R. 114, 189
Myint, H. 19, 189
Myrdal, G. 133, 189
Nakajima, M. 15, 192
Nathan, A. 163, 189
national development strategies 95–6
national enterprises 100–103
neomercantilism 90–92
NIEs (newly industrializing economies)
assimilation of Western values 158
bottleneck 55
characteristics 113–15
dismantling low-end manufacturing and service 147
dismantling low-wage light industry 143
fast catch-ups 89, 122
industrial transmigration 45–6
limited reserve of rural labor 146
national development strategies 95
open-economy approach 12
outsourcing operations 149
Nissanke, M. xii
Nolke, A. 97, 189, 191
North, D. 32, 190
North Korea 51, 166–7
Obstfeld, M. 35–6
O’Hanlon, M. 177–8
Ohlin, B. see Heckscher–Ohlin (HO)
Ohno, T. 48, 112
‘One Belt, One Road’ (‘New Silk Road’) project 167–8
Orr, G. 178, 190
Osburg, J. 172, 190
overseas investment
China’s 116–17, 128, 139–40
Japan’s 106–12
pro-trade and anti-trade 73
Ricardo’s views on 78–9, 84–5
supporting Tier II industries 39–40
Ozawa, T. ix, 3, 5, 7–9, 12–13, 15, 19, 21, 25, 27–8, 33, 45–6, 48, 56–8, 67, 70–72, 74, 76–7, 93, 106–8, 110–112, 119–20, 139, 144–5, 164
Pakistan 168
Pathak, S. 101, 191
Patrick, H. xi
Paulson, H. 177, 178, 191
Pillsbury, M. 183, 191
Porter, M. 101, 191
Prabhu, J. 36, 192
‘pro-trade’ FDI 35–6, 71–85
‘providing the ladder’ 42–5, 55
Radelet, S. 3, 141
Radjou, N. 36, 192
Ren, B. 153, 192
Ricardian rents 27, 40, 42, 55
Ricardo, D. 19, 21, 84
Ricardo–HO hybrid model of comparative advantage 75–8
view on overseas investment 78–9
‘rich country, strong army’ 96, 124
Rolland, N. 181, 192
Rosecrance, R. 177, 192
Rostow, W.W. 26, 42, 58, 164
Russia 91, 98–9, 124, 126, 152, 164–5, 167–8, 177
Rybczynski, T.M. 74–5
S-shaped growth curve 31–2, 54
Sachs, J. 3, 141
Samuelson, P.
foreign exchange rates theory 154
skepticism about benefits of free trade for US under globalization 80–84
and Stolper theorem 144–5
Samuelson, R. 192
Sauvant, K.P. xii, 99, 117, 139–40
Schneidman, W. 152, 192
Schroppel, C. 15, 192
Schuck, P. 94, 192
Schumpeterian rents 27, 40, 42, 55
science and technology (S&T) capability 65
Scobell, A. 163, 189
Sender, H. 179, 193
Sercovich, F. xii, 58, 65–7, 68, 70
Shambaugh, D. 173–4
shanzhai 37–9
Shen, N. 192
Smith, A. 19, 21, 50, 52
Soares de Oliveira, R. 182, 183
South Africa 69, 126, 133, 135, 137–8, 141–2, 150–151
South Korea
- catch-up growth 122
- chaebols 65–6, 69, 114
- developing high-tech industries 114
- export-processing zones 69
- free-market export processing zones (EPZs) 144
- goodwill gesture to North Korea 167
- innovation and technology diffusion 66
- Japan shifting production to 106
- as market-capitalist economy 96–7
- national development strategies 95
- national firms 101
- participation in China-led AIIB 168
- as receptive to inward FDI 12
- replication of MNCs overseas
  - business activities 105, 113
  - resources diplomacy for oil 114
- stage-focused strategies 68–70
- stages theory, caveat to 28–30
- state-and-industry link 92–100, 102–3, 106, 115, 118
- state capitalism 89, 96–100, 117–18, 159, 164
- state involvement
  - in catch-up growth 92–5, 118
  - South Korean 114
  - stages of industrialization and home-grown MNCs 105
- state-owned enterprises (SOEs)
  - Brazil 66
  - China 97, 128–9
- emerging market MNCs 99
  - representing state capitalism 97, 99
- Steinberg, J. 177–8
- Stolper, W.F. 144–5
- Strange, S. 181, 193
- Strauss, J. 99, 142, 188, 192
- structural change
  - Akamatsu’s notion of 14, 24
  - under American hegemony 40, 42–5
  - under British hegemony 39–42
  - driven by innovation 25–6, 118
  - as essence of industrialization 54
  - historical pattern of 26–8
  - MNCs as creature, and instrument, of
  90–103, 118
  - stages model for analyzing 59, 68
  - structural rigidities 59, 89–90, 92–4, 118
- sub-Saharan Africa
- backlash against China 151–2
- China’s advance into evolutionary development of
  132–4
- flying-geese (FG) formation 138–52
- government-supported manufacturing projects 134–8
- as low-end manufacturing transmigration 122–3
- as most promising investor in
  - low-cost production 124–5
  - sudden rise of 126
- China’s economic relations with
  121–2
- China’s FDI configurations
  - diaspora formation and networking 131
  - lacuna of reliable statistics on manufacturing investment 127–8
  - vanguard of 128–30
  - follower geese in 141–3
  - labor shortages in labor-abundant country 144–7
  - low level of industrialization 122
- Sun, Y. 137, 193
- supply chains
  - boundary of 33–4
  - comparative advantage recycling 45–7
  - cross-border 7, 33, 47–50, 90
  - as facilitating industrialization of economies 44
  - as ‘the second unbundling’ 34
vertical intra-industry trade and monopolistic theory of trade 34–6

Taiwan
- catch-up growth 122
- constrained resources diplomacy 114
- developing high-tech industries 114–15
- domestic SME development 66
- export-processing zones (EPZs) 69, 144
- innovation and technology diffusion 66
- investment in textiles and clothing industries 134–5
- Japan shifting production to 106
- as market-capitalist economy 96
- multinationals active in Africa 149
- national development strategies 95
- participation in China-led AIIB 168
- as receptive to inward FDI 12
- replication of MNCs overseas business activities 105, 113
- S&T capability building policies 65
- state-industry links 115
- taking advantage of China’s low-end manufacturing capacity 36

Takeuchi, I. 115, 193
Tang, X. 133, 193
Teets, J. 172, 193
Thorbecke, E. xii, xiii
To, J. 102, 193
total factor productivity (TFP) 25, 30
Toynbee, A. 32, 193
Trans-Pacific Partnership (TPP) 167, 169
Tribe, K. 22, 193
Tse, E. 39, 97, 119

UNCTAD 45, 99, 126, 134, 153
United Kingdom (UK)
- adoption of economic liberalism 91

Africa investment 126
- attracting Chinese acquisitions 117
- as citadel of Western political ideology 171
- hegemony 39–41
- participation in China-led AIIB 168
- predicting end of American supremacy 160
- UK-led global capitalism 27
- UK-led industrialism 40–42, 54, 62, 160

United States (US)
- American supremacy 160–162
- as citadel of Western political ideology 171
- hegemony 39–40, 160–165
- possible US policy error 162–7
- skepticism about long-term benefits of free trade for
effect of China’s exogenous productivity gain 82
effect of China’s technological progress in export sector 81–2
how free trade benefits China and US capita incomes 80–81, 84–5
implications of Samuelson’s analysis for relations with China 83–5
US-led global capitalism 27, 43, 54–5, 164
US-led mass consumerism 42–5
‘unlimited-labor-supply’ growth model 144–5

Vernon, R. 73, 194
Voss, H. xi

Wade, R.H. xiii, 59, 93
Wang, Z. 167–70
Williamson, O. 73, 194
Womack, J.P. 48, 112
World Bank
  adopting stages perspective 69–70
  on Chinese migrant labor to Africa 143–4
  contributions to upkeep 158
  market-primacy neoclassical economics, thinking dominated by 59
  need for engagement with outside world 162
  persuading China to invest in Africa 46, 69, 121–2, 125, 153

survey on Chinese investment in Ethiopia 130, 136
working paper on migration of Japanese industries 72

Xavier-Oliveira, E. 191
Young, S. xii
‘Youwei’ 174, 178
Zakaria, F. 161, 194
Zeihan, P. 161, 194