Introduction
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The massive development in information and communications technology, together with economic reforms in the developing nations over the last two decades, have made responsible futures research more urgent and certainly more challenging. The new opportunities for responsible futures research in Asia are wide for scholars (Lele and Goswami 2011; Hean 2012; Desker 2012). It is clear that almost all developing nations of Asia have been achieving high to moderate growth over the last two decades, thanks to economic globalization and the information revolution, which have created more opportunities for trade in this region. Now is the right time to identify new areas of research with a view to address Asia’s development challenges of the twenty-first century, which is also widely known as the Asian century.

Before illustrating the major purpose of the present volume, let us provide a brief background on the Asian century. The nineteenth century is regarded as the ‘British’ century, the twentieth was American, and now the twenty-first is called the Asian century. The debate on this subject goes back to 1985 when the US Senate Committee on Foreign Relations discussed it at length. More recently, in 2011 the Australian government established a committee on the subject of the Asian century, which examined the opportunities of the Australian economy in the future, with the Asian economies being predicted to reach the present day living standard of Europe by 2050 (White Paper 2012). However, the front runner in studying this phenomenon is none other than the Asian Development Bank (ADB) which published a report entitled ‘Asia 2050 – realising the Asian century’ in June 2011. The ADB was not hesitant in promoting this study worldwide, and arranged the launching of the report in Singapore, New Delhi and New York during the second half of 2011.

The ADB emphasized that Asia’s rise in this century would be led by seven countries: India, China, Indonesia, Japan, Korea, Malaysia and Thailand. In 2010, these seven economies had a total population of 3.1 billion (78 per cent of Asia) and a gross domestic product (GDP) of $14.2 trillion. But by 2050, the seven economies alone could account for
45 per cent of global GDP. Thus, under the Asian century scenario, Asia’s GDP would rise to more than $170 trillion and would account for 51 per cent of global output compared to 27 per cent at present. In purchasing power parity (PPP) terms, GDP per capita in Asia would also rise to almost $46,000, compared to the global average of $36,600. Global economic activity would shift towards Asia and contribute to half of global trade and investment. About 3 billion more Asians would enjoy the same prosperous standard of living as present day Europeans (ADB 2011).

Indeed, if realized, there will be massive change by 2050 for Asia. This is not the first time that such an optimistic view has been seen on Asia. The World Bank in its East Asia Miracle study was very optimistic about the newly industrialized East Asian nations in the early 1990s. In 2002, an ADB study revisited the East Asia Miracle and came to the conclusion that, ‘the future is not going to be a replay of the past’ (Quibria 2002).

In 1968, before the ‘miracle’ took place on the Asian stage, the Swedish development economist Gunnar Myrdal published a three-volume best-seller called *Asian Drama: An Inquiry into the Poverty of Nations*. In the 1970s and 1980s, this was a must-read book for the students of development worldwide. Professor Gunnar Myrdal (a Nobel Laureate in economics in 1974) was also instrumental in providing policy alternatives to Scandinavian nations to adopt a social-welfare led growth model for sustainable development. As a result, these nations have been enjoying a long ‘growth with equity’ era over the last three decades.1

What did Myrdal have in mind for Asia? He was very pessimistic indeed, and emphasized that Asia was plagued by over-population, corrupt regimes and poverty, and risked being a region of failed nations (Myrdal 1968). The publication of these volumes was painful for Asian leaders. However, if one goes back to pre-1968 Asia, was Myrdal wrong? For all the present miracle and Asian century optimism, Asia indeed remains over populated and unable to free itself from corruption, and, of course, suffers from hunger and poverty in the early part of the twenty-first century. Unlike in Myrdal’s time, Asia is now enjoying the information technology revolution, although it has been in two financial crises in the last 10 years and has the added burden of global warming induced climate change. Indeed, this is a time to revisit *Asian Drama* with a view to realizing or otherwise, the Asian century.

In order to challenge Myrdal in the present time, it is important that developing Asia keeps growing sustainably. In doing so, Asian nations need new policy initiatives under changed conditions to attain sustainable growth, with the additional major burden of global warming induced extreme weather conditions. As a result, policy interventions in new areas are needed with a view to bringing innovative and effective
reforms in the present global environment, which is hostile financially and environmentally.

First, it is important to identify where responsible strategies are required, such as issues in transition, climate change, adaptation and mitigation, population and social safety net, natural resources, and so on. Second, it is important to investigate the future policy reforms for sustainable growth:

● productive sustainability in agriculture and food security for all;
● public revenue and infrastructure including public health and sanitation;
● population, migration and intra-country movement of people;
● decentralization and devolution of administration; and
● a sustainable momentum in growth.

Three billion Asians achieving present day European living conditions in 2050 is certainly a big ask. However, it is not impossible, if the European style institutions for society, economics, and politics (trust and tolerance) can be established in the next 40 years. There is an urgent need to fix a few problems, particularly in the areas of poverty, social protection, taxation (revenue generation) and infrastructure building (public spending), including public health, rural sanitation facilities and climate change.

Recently, the Food and Agriculture Organization (FAO) chief, Jose Graziano Da Silva, mentioned that ‘the Asia–Pacific region remains home to two out of every three of the world’s hungry. Sixty-two per cent of the undernourished population of the world lives in this region. That means around half a billion people hungry; that is half a billion too many’ (Da Silva 2012, p. 8). He identified three major challenges for the region to 2050:

● to abolish hunger and to ensure food for all is a human right;
● to continue momentum for agricultural production given climate change and urbanization; and
● to do it in an environmentally, socially and economically sustainable manner (Da Silva 2012).

While all the challenges listed above are not new, to manage them in a sustainable manner becomes a new agenda. In recent years, the threat of global warming induced climate change has driven the world towards sustainable growth, developing and developed nations alike. As far as the challenges of adaptation to and mitigation of climate change are
concerned, this region is certainly taking new measures and initiatives (Hossain and Selvanathan 2011).

In fact, Asia has been taking a leadership role in the world, in the area of adaptation to climate change. Huq (2012) claims that South Asia, due to its geography and the speed of urbanization, has a prospect of bearing the major brunt of climate change. He emphasizes that:

The Asia–Pacific region has by far the biggest population as well as the largest number and variety of countries of all the world’s continents. This variety includes developed countries like Japan, least developed countries (LDCs) like Bangladesh, small island developing states (SIDS) like the Maldives as well as the giants like China and India. At the same time, it has all the vulnerable ecosystems like mountains in the Himalayas, low lying coasts, small islands, mangroves and other forests, dry lands, major river systems like the Ganges, Brahmaputra and Mekong and perhaps most importantly, some of the fastest growing cities and mega-cities. (Huq 2012, p. 9)

With all these conditions, Asia indeed is placed in a unique position to face the challenges of global warming, more than other nations on the planet. The recent initiatives in preparing the region against climate change – such as governments’ pro-active attitude towards adaptation, preparing the urban areas for adaptation, taking measures to create community-based adaptation approaches, making educational and research institutions hubs for gathering knowledge and management training – are reassuring (Huq 2012).

Thus, challenges for Asia to 2050 are manifold: social, economic and environmental. With all these challenges in mind, to keep growth momentum in Asia sustained for the next four decades is indeed a huge task. Moreover, some legitimate concerns can be found in the development literature: are high to moderate growth regimes, witnessed over the last 30 years, desirable without taking care of welfare and equity? Is the conventional growth model sufficient in bringing Asia’s bottom one-third under the folds of prosperity? How are social evils such as corruption, declining law and order, and lack of job security being addressed meaningfully under the current growth model? In view of the above, the present study attempts to identify and develop the major areas of future strategy and the ways to act responsibly to realize the Asian century. The corruption and law and order issues in Asia have been left outside the parameters of this volume since a comprehensive investigation of these areas needs an entire volume to itself.

The book has been presented in three parts, comprising three chapters in Part I, six in Part II and three more in Part III. A brief summary of each of the chapters is presented below for a ready reference to the reader.
The chapters under Part I identify the issues which remain as major threats to realizing the Asian century. Tisdell, in Chapter 1, highlights that the continuing contribution of China and Vietnam to the realization of the Asian century is going to be influenced (along with other factors) by how well their governments are able to deal with social conflicts involving the rights to property and its transfer. While early agricultural reforms were socially responsible, they stopped short of giving agricultural households full property rights in the land assigned to them. In Chapter 2, Hossain demonstrates that the continuing pressure from population remains one of the major hurdles in alleviating poverty in Asia. The populous nations of Asia, particularly South Asia (India, Bangladesh and Pakistan), the home of almost half a billion poor, have been falling further and further behind in achieving the poverty reduction targets of the Millennium Development Goals (MDGs). Hossain and Sarker claim in Chapter 3 that the prospect of the Asian century depends heavily on the ability of Asian countries to navigate effectively the resource constraints from social, political and economic points of view. Developing and emerging Asian nations appear to be more vulnerable to these constraints due to higher risks associated with climate change and lower adaptation capacity.

Part II captures the policy issues which matter most in realizing the Asian century. In Chapter 4, Sarker illustrates the issues of responsible taxation policy, which is regarded as one of the preconditions for Asia’s inclusive prosperity. He provides an analysis of the term ‘justice’ in taxation and identifies a new paradigm for designing tax policy that incorporates considerations of fiscal sustainability, capital maintenance and sustainable economic development. Chakrabarty and Chakravarty, in Chapter 5, provide a quantitative analysis of India’s agricultural growth, which is likely to be threatened by global warming in the future. They prescribe some policy changes in the areas of food and agriculture and in the rural non-farm sector in order to reduce rural poverty through transformation of rural areas. In chapter 6, Chan and Keith address the policy issues of China’s public health. They observe that, while China has become more integrated with the world economy and international organization, this nation persists in adopting a state-led multilateral approach to all types of NGOs. New social organization has proliferated outside the formally exclusive monopolies of the Communist Party’s mass associations. Health NGOs have been allowed to come through China’s ‘open door’ policy but their entry is conditional on respect for Chinese sovereignty and Party control on public health delivery. In Chapter 7, Howard examines the predicament with Asia’s sanitation facilities in general, and those of Cambodia in particular. Despite Cambodia’s
relatively low levels of access to sanitation, the potential for harnessing the efforts and energy of the various actors at all levels is a cause for optimism. As the developing economies in Asia continue to grow, coordination of policy at all levels of government will be necessary to develop sanitation infrastructure and facilities. A sustainable sanitation infrastructure which caters to all citizens’ needs and health outcomes is an essential part of the vision of a truly inclusive ‘Asian century’. Tjoe, in Chapter 8, shows that decentralization reform in Indonesia has enhanced poverty reduction, and also demonstrates that the decentralization policy was adopted effectively as a pro-poor policy in this nation. This pro-poor decentralization is important to ensure sustained poverty reduction in the future. What the new system needs to enforce is transparency, participation and policy coherence at the local level in order to eliminate inefficiencies. Chapter 9 by Hossain, Khan and Short demonstrates that Bangladesh’s unskilled labour migration to Malaysia has brought for the country a major boost in remittances, and certainly adds hugely to the scarce sources of foreign exchange. It is not only skilled migration from Asia to the rest of the world that has been bringing prosperity to the region – intra-Asia unskilled migration is also playing a major role in the collaboration and economic integration of the nations of Asia, but raises issues of serious concern.

Part III identifies the major challenges facing Asia if it is to realize the prosperity under the folds of the Asian century. In Chapter 10, Sharma and Sarker demonstrate Asia’s potential for a resource boom to help support prosperity and make the Asian century real. They examine Mongolia’s recent rise in mining resources and its promise for the future. The challenges of a mining boom in the early twenty-first century in Mongolia are also elaborated. Murthy, in Chapter 11, demonstrates Asia’s business challenges from the corporate responsibility, strategy and leadership point of view. He demonstrates that corporate sustainability is a significant strategic capability for business in developed and developing economies alike. Highlighting the initial findings from an ongoing neo-Glaserian longitudinal study of senior business leaders in Australia and New Zealand, Murthy proposes a Zeitgeist organizational leadership repertoire of virtues, practices and enactments for present and future high-velocity and complex environments. Finally, McIntosh presents the concluding chapter with an alternative thought on the Asian century phenomenon. According to McIntosh in Chapter 12 the idea of the Asian century depends where one starts and how one wants to see the world. But from any perspective it is myopic and self-referential and depends on what one wants to see – and perhaps where one wants to belong.
NOTE

1. There is a (possibly invented) story about a conversation between Gunnar Myrdal and Gustav Cassel in which Cassel is reported as saying, ‘Gunnar, you should be more respectful to your elders, because it is we who will determine your promotion’, and he replied, ‘Yes, but it is we who will write your obituaries’. It must also be noted that Gustav Cassel endorsed the ‘purchasing power parity’ (PPP) measure in the early 1920s. Myrdal was also unhappy about his colleague Professor Friedrich von Hayek who was awarded the Nobel Prize with Myrdal in 1974, due to Hayek’s contribution to free market economics.

REFERENCES
