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Autor: Lehmann, Jean-Pierre
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PATHS OUT OF POVERTY: ASIAN LESSONS FOR THE AFRICAN CONTINENT?

JEAN-PIERRE LEHMANN

Professor of International Political Economy, IMD, Lausanne

lehmann@imd.ch

> Les pays d'Asie qui vivaient une situation catastrophique, ont su se transformer grâce à des choix opérés en termes de politiques d'investissement et de commerce, mais aussi de formation. Le commerce intra-régional correspond dans ces pays à 50% des échanges internationaux, contre 5% pour l'Afrique. La transformation est le résultat de politiques volontaires.

Contrary to a fairly widespread myth, there is very little in Asian «culture» that explains recent Asian economic performance. Indeed, not more than four decades ago, the Swedish Nobel Prize Laureate economist Gunnar Myrdal published a weighty three-volume tome, entitled «*The Asian Drama*», purporting to show why Asia was poor and would remain poor. Indeed, at the time of decolonisation, in the sixties, foreign investors were paying far more attention to economies such as Nigeria, Congo and Kenya, than to South Korea, Thailand or Indonesia. The average GDP per capita of Korea at the time was lower than that of most African countries. So, if «culture» explains how Asia got rich, it would also have to explain how and why Asia languished in poverty for so long – as indeed some Asian countries (Myanmar, Laos, Bangladesh) still do.

Furthermore, in the 60s, it was Asia, not Africa, that was the biggest global bloodbath and security risk, as the war raged in Vietnam, massacres in Indonesia, insurrections in Malaysia, Thailand and the Philippines, and so on.

What transformed Asia from a battlefield to a market-place, were a series of policy choices taken in macroeconomic management and especially trade and investment policy, human capital formation and the fostering of a business friendly environment. This in turn led to a high degree of regional economic integration, in terms of trade, investments, and technology transfer. Today, intra-regional trade in East Asia corresponds to over 50% of total foreign trade, in contrast to the paltry less than 5% in Africa. Among the many benefits of Asia's change in policy course has been a marked reverse brain drain and an inward flow of investments from the countries' different «diasporas».

The success of the experiment in market-oriented economies led to it being emulated in communist and hitherto socialist societies, notably, respectively, China and India, with the results of high growth that have astonished the planet.

Africans, on the other hand, have relied far too much on aid, rather than trade and investment, and on top-down development state led initiatives as opposed to bottom-up entre-

preneurship. Even recent initiatives, notably the New Partnership for Africa's Development (NEPAD), still follow this archaic top-down approach.

One ancillary cause for Africa's travails has been an excessive European influence and presence, especially when inspired by French models of «*dirigisme*». With the growing trade between Asia and Africa – trade between Africa and China amounted to 10 billion in 2000, rising to 18 billion in 2003 and expecting to reach 20 billion in 2006 – Africa may at last begin to free itself from the European yoke and turn its attention to inspiration from the East.