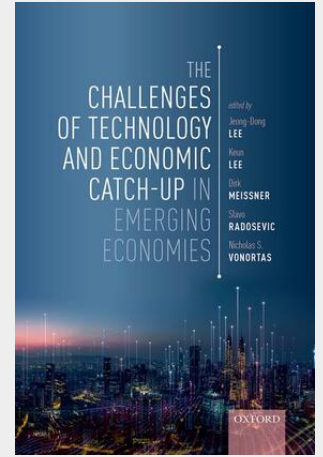


The Challenges of Technology and Economic Catch-Up in Emerging Economies

This is an open access title available under the terms of a CC BY-NC-ND 4.0 International licence. It is free to read at Oxford Scholarship Online and offered as a free PDF download from OUP and selected open access locations. Innovation is a pivotal driving force behind economic growth. Technological capability deepens and diversifies industrial activity, which fundamentally enhances growth potential. Consequently, failure to build effective technological capability can lead to slow long-term economic growth. This book synthesizes and interprets existing knowledge on technology upgrading failures in order to better understand the challenges of technology upgrading in emerging economies. The objective is to bring together diverse evidence on three major dimensions of technology upgrading: paths of technology upgrading, structural changes in the nature of technology upgrading, and the issues of technology transfer and technology upgrading. Knowledge on these three dimensions is synthesized at the firm, sector, and macro levels across different countries and world macroregions. Compared to the challenges and uncertainties facing emerging economies, our understanding of technology upgrading is sparse, unsystematic, and scattered. The recent growth slowdown in many emerging economies, often known as the middle-income trap, has reinforced the importance of understanding the technology upgrading challenges they experience. While our understanding of these issues from the 1980s and 1990s is relatively more systematised, the more recent changes that took place during the globalization and proliferation of global value chains, and the effects of the 2008 financial crisis, have not been explored and compared synthetically. The current effects of COVID-19, geopolitical struggles, and the growing concern around environmental sustainability add significant complexity to an already problematic situation. The time is ripe to take stock of our existing knowledge on processes of technology upgrading in emerging economies and make further inroads in research on this crucial issue.



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