

East Asian Capitalism: Diversity and Dynamism (HSBC Bank Canada Papers on Asia)



What price will North American business pay if it fails to develop an understanding of the role of East Asia in the transformation of global competition? Competition in this region has been intensifying as the pace of technological change speeds up and new competitors appear. Canada has major opportunities in its economic relationships with the rapidly emerging dynamic East Asian economies. But the diversity and dynamism of East Asia's capitalism must be understood by those who wish to meet their competitors there successfully. Understanding how and why businesses are organized the way they are, and how they are changing, will help considerably in penetrating East Asian markets. Asian business systems should be understood for their remarkable diversity, across economies as well as within economies. The essays in this book explain the origins and prospects of East Asia's major business players - the Japanese keiretsu, Korean chaebol, China's emerging industry structure and business groups, and family networks in Southeast Asia and Taiwan. Most Asian businesses emphasize cooperative business relations, based most often on family and other informal ties, and cooperation with the state. To identify future business partners, Canadian firms must understand the strategies of other firms and governments: the linkages between trade and investment; and innovative business systems and how to work with them. The purpose of the Hongkong Bank of Canada Papers on Asia series is to provide practical information, in the form of timely and readable works, to Canadian business and government decision makers that will help increase knowledge and familiarity with the distant markets of East Asia. This series establishes benchmarks against which Canada's future can be measured systematically. Volume I, Benchmarking the Canadian Business Presence in East

Asia explained Canada's relatively modest business presence in the region and outlined the high costs of entering into these dynamic markets. East Asian Capitalism: Diversity and Dynamism examines these systems as one aspect of reducing such entry costs. This volume is the first comparative analysis of Asian business systems published in Canada.

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