SPECIAL FEATURE

5 Promoting Inclusive Development in East Asia  by John WONG and LYE Liang Fook

Policy makers today are increasingly preoccupied with the new development strategy of “inclusive growth”, which targets the development process, beyond GDP increases, to meet broader social objectives ranging from the satisfaction of people’s basic needs and greater income equality to better environmental protection.

13 Approaches and Challenges in Fostering Growth and Reducing Poverty and Inequality in ASEAN Plus Three  by TAN Meng Wah

This paper outlines the conceptual differences of the various frameworks adopted by governments and global institutions since the 1950s to help developing countries generate growth and reduce both poverty and inequality.

29 Economic Development Strategies in Korea: Some Valuable Lessons to Asian Developing Countries  by LEE Choong Lyol

The analysis concludes that the role of a government is crucial to its economic development. A government has to change its development strategies and policies at an appropriate time and cooperate with the private sector well. It also needs to provide good education and to maintain its competitiveness in the global market.

41 Japan’s Experience on Inclusive Growth  by Yorizumi WATANABE

The author argues that Japan’s “life-long employment” and “seniority system” could be a point of reference for inclusive growth by other APT countries as it emphasises loyalty, recruiting from within and wage increases that commensurate with age and skills.

46 Thailand’s Inclusive Growth and Regional Economic Cooperation  by Sineenat SERMCHEEP

A new paradigm shift is evident in Thailand’s 11th national development plan with creativity and knowledge as drivers of growth. The Thai experience shows that to achieve inclusive growth, human resource development through lifelong learning and joint research is important.
Since independence, Malaysia has pursued inclusive development for all its economic and social long-term plans. The success of its past national plans for economic development can be assessed by the progress of its Millennium Development Goals. The country now faces greater challenges in achieving inclusive economic and social development before it could become a high income nation by 2020.

This paper highlights some of the pro-poor policies exercised by the Susilo Bambang Yudhoyono government, which directly impact the lives of the people, and were in turn politically directed to mobilise popular support towards the regime.

The Philippines’ current development plan in pursuit of inclusive growth through strategies like infrastructure investment, improvement to governance, human development, employment creation, stable inflation and sustainable fiscal balance has resulted in early though limited successes.

Cambodia adopts the market economy system and allows it to play a key role in social development and delivery of public goods and services. The market system is fed into various inclusive development frameworks. As a result, Cambodia’s inclusive growth policy, targeting at the poor and vulnerable, is progressing and being implemented at different stages.

China is determined to promote scientific development and accelerate the transformation of the growth model. The 12th Five-Year Programme is integral to rebalancing growth from export-driven to domestic consumption in order to achieve “higher quality growth” and “inclusive growth”. Renewed efforts are channelled to promote social equity and justice in larger regional context.