**Title**  
Drivers of Developing Asia’s Growth: Past and Future

**Speaker**  
Donghyun Park  
Principal Economist, Asian Development Bank

**Date**  
28 September 2010, Tuesday

**Time**  
4.00 pm - 5.30 pm

**Venue**  
Lim Tay Boh Seminar Room (AS2 03-12)  
National University of Singapore  
1 Arts Link, Singapore 117570

**Chair**  
Tilak Abeysinghe  
Department of Economics, NUS

**Abstract**

While developing Asia has recovered strongly from the global crisis, the region faces the medium- and long-term challenge of sustaining growth beyond the crisis. The central objective of this paper is to empirically investigate the sources of economic growth in 12 developing Asian countries during 1992-2007 via a 2-stage analysis. In the first stage, we estimate total factor productivity growth (TFPG) and account for the relative importance of labor, capital and TFPG in growth. In the second stage, we examine the effect of fundamental determinants of growth such as human capital on both economic growth and TFPG. We find that TFPG is becoming more important as a source of growth and a significant positive effect of some fundamental determinants. Overall, our results strongly confirm the relevance of supply-side factors for developing Asia’s medium- and long-term growth. The overarching implication for policymakers is that supply-side policies which augment productive capacity will be vital for sustaining developing Asia’s future growth in the post-crisis period.

**About the speaker**

Mr Park specializes in economic forecasts and trends. He is among those who work on the annual Asian Development Outlook, ADB’s flagship publication forecasting economic trends in the region. He belongs to ERD, which handles data analysis and database development and management to enhance the effectiveness of ADB's aid and contribution to a country's development strategy.

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Seating is on a first-come-first-served basis and admission is free. Registration is not required.

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