

Asian Perspectives on qualitative growth

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Scholars and analysts from all across the globe congregated at a symposium on *Asian Perspectives on Qualitative Growth* organized by the Lee Kuan Yew School of Public Policy(Singapore) in association with the *Bertelsmann Stiftung* and the *Austrian Federal Ministry of European and International Affairs* on June 29, 2010.

The symposium addressed the pressing need for sustainable development and the factors that would make growing economies humane and socially just.

‘The rise of any nation cannot be attributed solely to its growing GDP. With changing times, it has become an absolute must to determine development in terms of social progress and the holistic well being of a nation at its grass root level,’ said Hiroshi Watanabe, president and CEO of *Japan Bank for International Cooperation*.

Watanabe emphasized that every growing nation needs to identify its own set of social indicators that accurately chart its progress and prosperity, while responsibly refraining from merely racing ahead to gloat higher GDP figures.

Dr. Bindu Lohani, vice president of the *Asian Development Bank*, Manila, endorsed Watanabe’s conjecture by adding that gone are those days when development was evaluated on the basis of the length of asphalt roads and the number of bridges in an under-developed area. It is a function with completely new factors and limits.

“ The process of development is not simply a stop-gap arrangement anymore that requires to fill in blanks or voids over a period of time. In today’s fast changing world, even development indicators have evolved at a rapid pace. It now strives to be sustainable, long lasting and quantifiable in terms of the number of real-time social indicators met,” said Lohani.

Progress with Prosperity

Watanabe and Lohani were among a delegate of distinguished policy makers, academics, statesmen and business doyens who congregated at the LKY School on June 28,2010 to discuss and evaluate the dynamic perspectives of qualitative growth within emerging and established economies.

The symposium reflected on the future of global market economies while deliberating the recently acquired quantitative growth by Asian nations, and how this growth could be ecologically sustainable and socially just.

The experts assessed the financial and economic crises as the consequence of a lack of leadership and failure to put commerce and economics at the service of a common good.

A key question debated was, ‘ What are the building blocks for a future oriented and more humane economy and is quantitative growth inherently unsustainable?’

Oriental Vs Occidental

This question along with challenging dilemmas such as economic growth achieved at the cost of moral grounds, growing resource scarcity, the viability of GDP as a progress indicator and maintaining a balance between subjective and objective parameters for well-being formed the essence of the highly charged-up forum.

At the opening the session, Dean Kishore Mahbubani sparked off the debate by asking if a growing Asia should be restrained by Western nations on the grounds of resource exploitation.

“Everybody knows that the 21st century belongs to Asia. Asia is leading the world out of the fiscal meltdown like a true leader. It is showing an impressive resilience and growth that the West has failed to demonstrate,”

“Is it fair for Western nations to command Asia to stop its cycle of growth on account of factors such as greenhouse gas emissions and a paucity of resources? These nations themselves achieved their affluence from the yesteryears of industrial revolution and are, in fact, the principal causatives for an ecological imbalance that the world witnesses these days,” added Mahbubani.

“How can the USA ask Asia to hold its horses when it is a nation with just 1/20th of the total global population consuming an unfair 1/5th of the total world energy resources? That is simply not fair and equitable. This is precisely where the LKY School is bringing a convergence between the oriental and the occidental,” said the Dean.

Pointing a strong connection between economic growth and the well-being of people, Mahbubani cited China as a perfect instance.

“When Deng Xiaoping launched a poverty alleviation programme in China, there were 800 million people suffering from abject poverty. Today, China has only 200 million below the poverty line. This clearly elucidates that economic growth and well-being of the people are directly proportional to each other.

Singapore: An outstanding example

The Dean, however, also added in the same note that an accelerated rate of growth does not necessarily imply wasteful consumptions and a looming threat to the environment.

“If the world has to turn its head around to identify a government that achieved phenomenal economic success yet practiced clean, green sustainable development, then it is Singapore.”

“Minister Mentor and former Prime Minister of Singapore, Lee Kuan Yew, had the vision to achieve an unparalleled progress, yet conserve the natural reserves of Singapore in its pristine manner. The world learns from real life experiments and leaderships that have succeeded in implementing them,” remarked Mahbubani.

“In that essence, Singapore definitely stands out as an outstanding example.”

The Balance of the boom

Mahbubani found a strong benefactor in Liz Mohn, the vice chair of the Bertelsmann Stiftung executive board, who said that Singapore's sharp sense of responsibility towards its resources and dynamism in achieving a balanced growth made it a text-book case for many Western nations to learn from it.

“Today, we are facing immense challenges and are in difficult times. Not only billions of dollars have been lost but human trust and values have also decayed. The crisis has affected the psyche of the western world terribly,” said Mohn.

“Our data tells us that 60 per cent of Germans are more afraid of globalization than matters that concern their own health and personal issues. While the West is suffering and Asia is growing, there is a severe trust deficit between the two regions.”

“However, Europeans have to learn from Asia, while at the same time all countries should strive for a balance between economic, environmental and social growth,” added Mohn.

Mohn opined that education would emerge as a key tool in achieving this harmony and balance among fast growing nations and their counterparts.

“Humaneness shall win and this is the key to our future,” said the Bertelsmann chief.

John Hall, former manager of OECD World Forum Project, expressed that Asians are transforming into ‘GDP Junkies’ and it would do them a lot of good if they shifted gears towards education, infant mortality and other social issues.

Hall said that governments should factor in social capital and natural capital in order to give governance and political voice a good performance platform. However, he also added that Asian economies have a legacy of harmony as an integral part of sustainable development while in the West it is all about GDP figures.

“Asia has always set a good example of seeking a balance between prosperity and progress and now it must not deviate from its original stand,” said Hall.

Among other scholars who expressed their voices were Anders Wijkman, Dr John C.Beck, Malte Boecker, Dr Vishakha Desai, Prof Jean-Pierre Lehmann, Jim Rogers, Dr Bhanoji Rao, Ambassador Volker Schlegel, Prof Hiroshi Tasaka, Xu Sitao and Pamela C.M.Mar.

While the symposium ended with the delegates agreeing to a consensus of nations seeking harmony and prosperity along side economic growth, the issues of the forum still remain a challenge for scholars and analysts from all across the globe.

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