





### Progression of industries

- Old strategy
  - Build own industrial base (Korea, Taiwan, US, Germany, Japan)
  - "Living on pattern"
- Thinking focusing on good

#### Structural Transformation in East Asia

Elephant = international movement of firm-specific know-how.

*"GVC revolution"*

Know-how becomes:

- 1) Firm-specific, not nation-specific.
- 2) Rapidly combined with South labour – but only in a few developing nations.

It's FD



Vertical  
alisation

It's 'Emerging  
Markets'



