INNOVATION AND INCLUSION FOR A PROSPEROUS ASIA

HIGHLIGHTS OF THE 1ST ADB-ASIAN THINK TANK DEVELOPMENT FORUM

30–31 October 2013
Beijing, the People’s Republic of China
INNOVATION AND INCLUSION
FOR A PROSPEROUS ASIA

Highlights of the 1st ADB–Asian
Think Tank Development Forum

30–31 October 2013
Beijing, the People’s Republic of China
# Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Messages from the Organizers</td>
<td>iv</td>
</tr>
<tr>
<td>Acknowledgments</td>
<td>v</td>
</tr>
<tr>
<td>Executive Summary</td>
<td>vi</td>
</tr>
<tr>
<td>ADB Vice-President Lohani Opens the Forum</td>
<td>1</td>
</tr>
<tr>
<td>Keynote Messages</td>
<td>3</td>
</tr>
<tr>
<td><strong>Asia’s Challenges and Opportunities in Scaling Up Innovation</strong></td>
<td>6</td>
</tr>
<tr>
<td>Regional Overview: Asia’s Growth and Innovation Strategies</td>
<td>6</td>
</tr>
<tr>
<td>Country Perspectives: Common Strategies to Promote Innovation</td>
<td>10</td>
</tr>
<tr>
<td><strong>Inclusive Growth in Asia: Retrospect and Prospects</strong></td>
<td>13</td>
</tr>
<tr>
<td>Regional Overview: Rising Inequality in Asia and the Pacific</td>
<td>13</td>
</tr>
<tr>
<td>Country Perspectives: Common Challenges</td>
<td>15</td>
</tr>
<tr>
<td><strong>Asian Think Tank Networking</strong></td>
<td>19</td>
</tr>
<tr>
<td>Establishing Systematic Knowledge Sharing</td>
<td>19</td>
</tr>
<tr>
<td>Way Forward: How to Sustain the Momentum</td>
<td>20</td>
</tr>
<tr>
<td><strong>Annexes</strong></td>
<td></td>
</tr>
<tr>
<td>1  Agenda</td>
<td>21</td>
</tr>
<tr>
<td>2  Directory of Participating Think Tanks</td>
<td>23</td>
</tr>
<tr>
<td>3  Results of the Forum Survey</td>
<td>29</td>
</tr>
<tr>
<td>4  1st ADB–Asian Think Tank Development Forum Photo Gallery</td>
<td>30</td>
</tr>
</tbody>
</table>
Messages from the Organizers

This forum, with the end objective of the establishment of the ADB-Asian Think Tank Network, is significant and timely as it provides the platform for us Asian think tanks to share experiences and exchange ideas on a multitude of economic and development issues confronting our diversified economies. While common positions may still be far in the future, we may make some inroads now, and use this as the platform for our voices to be heard globally. With the presence of technologies, communicating with each other is no longer a major hurdle. However, I believe that face-to-face meetings remain irreplaceable and very important. Thus, I look forward to another lively and challenging discussion on our common concerns in the next forum. Being Asian, friendship and cooperation are the virtues that our divergent cultures are steadfastly proud of.

Qiangwu Zhou
Deputy Director General, Asia-Pacific Finance and Development Center Beijing Office, Ministry of Finance, the People's Republic of China

The 1st ADB-Asian Think Tank Development Forum showcases how cross-country development knowledge sharing works—whether it is North-South or South-South. Countries have a great deal to learn from each other about good development practices and policy lessons. Most of the countries participating in the forum face similar challenges and circumstances, or had in the past, or will at some time in the future. This is why the development community increasingly sees knowledge sharing as an important driver of economic growth and poverty reduction. Think tanks play a critical role in this process of knowledge sharing and learning, especially as they hold substantial knowledge on development issues within and beyond their respective countries. That is why we, at ADB, are pleased to support this endeavor, and hope that it will grow to become a leading forum in Asia and the Pacific for sharing development experiences and policy lessons.

Juzhong Zhuang
Deputy Chief Economist, ADB Economics and Research Department

The importance of knowledge sharing among countries at different levels of development cannot be overemphasized. Through networking, countries can share good development practices and policy lessons, which may shorten the learning curve for some and help mitigate costly mistakes. Think tanks play a critical role in providing policy advice, since many of them are closely involved in supporting governments in preparing and implementing medium- and long-term development plans, and addressing emerging development issues. Supporting think tank networking will greatly enhance development effectiveness in ADB's developing member countries. Armed with this knowledge, and full of aspirations, we in ADB rolled our sleeves up and put into action the various ideas we had on the conduct of the 1st ADB-Asian Think Tank Development Forum, which hopefully will lead us to the end objective of establishing a systematic and sustainable mechanism for knowledge sharing, the ADB-Asian Think Tank Network.

Dongxiang Li
Advisor, ADB Regional and Sustainable Development Department
Acknowledgments

Partners

Asian Development Bank
Asia-Pacific Finance and Development Center Beijing Office

Moderators

Jiayi Zou  Rathin Roy
Larry Strange  Kyaing Kyaing Sein
Zhongxia Jin  Juzhong Zhuang

Keynote Speakers

Bindu Lohani  Guangyao Zhu
Qiangwu Zhou  Shijin Liu

Presenters and Discussants

ADB: Juzhong Zhuang  Korea, Republic of: Inhyung Lee
ADB: Dongxiang Li  Korea, Republic of: Taejong Kim
ADB: Jesus Felipe  Malaysia: Zakariah Bin Abdul Rashid
ADB Institute: Yuqing Xing  Mongolia: Enkhbaigal Byambasuren
Asia Research Center, LSE: Athar Hussain  Nepal: Ram Chandra Dhakal
Australia: Richard Rigby  New Zealand: Xiaoming Huang
China, People's Republic of: Kang Jia  Pakistan: Hassan Nawaz Tarar
India: Rathin Roy  Philippines: Rafaelita Aldaba
India: Radhicka Kapoor  Singapore: Poh Kam Wong
Indonesia: Carunia Mulya Hamid Firdausy  Thailand: Nonarit Bisonyabut
Japan: Suguru Tamura  Viet Nam: Tran Kim Chung

Organizing Team

Juzhong Zhuang, Deputy Chief Economist, ADB Economics and Research Department
Qiangwu Zhou, Deputy Director General, AFDC Beijing Office
Dongxiang Li, Advisor, ADB Regional and Sustainable Development Department

Support Team

Zhenhu Hu  Anneli Lagman-Martin
Minghui Li  Maria Christina Dueñas
Yang Dong  Marlene Tablante
Xi Chen  Lin Qiao
Executive Summary

Background

Recent development experience has highlighted the importance of knowledge sharing among countries. Through knowledge sharing, whether it is North–South or South–South, countries can learn good development practices and policy lessons from each other. Think tanks play a critical role in providing policy advice and knowledge sharing, as many are involved in supporting governments in preparing medium- and long-term development plans, addressing emerging policy issues, and in cross-country knowledge sharing.

In consultation with think tanks in Asia and the Pacific, the Asian Development Bank (ADB) approved a regional technical assistance project in May 2013, *Provision of Knowledge Products and Services to Developing Member Countries through Systematic Knowledge Sharing*, funded under the People’s Republic of China (PRC) Poverty Reduction and Regional Cooperation Fund. This project aims to support networking among think tanks in Asia and the Pacific for sharing knowledge on development experiences and policy lessons under the ADB–Asian Think Tank Network, of which the annual ADB–Asian Think Tank Development Forum will be the project’s flagship knowledge sharing event. It is hoped that the support provided by the technical assistance will lead to strong interest among participating think tanks in creating a self-sustaining knowledge sharing network.

Innovation and Inclusion for a Prosperous Asia was the theme of the 1st ADB–Asian Think Tank Development Forum held on 30–31 October 2013 at the Tangla Hotel in Beijing. The forum was organized by ADB in partnership with the Beijing office of the Asia–Pacific Finance and Development Center (AFDC), a think tank of the PRC’s Ministry of Finance. The forum gathered 130 participants, comprising mostly of representatives of 47 think tanks from 26 countries in Asia and the Pacific. The discussions covered latest global and regional policy developments and country-specific experiences and policy issues on innovation and inclusion. The forum provided an excellent opportunity for all participants to reflect on and share innovative knowledge and experiences through fruitful discussions, resulting in a successful forum.

Forum Structure

The forum was organized into four sessions discussing two major topics that are timely and critical to ADB’s developing member countries in Asia and the Pacific. The common thread of these topics was to highlight the practices and approaches adopted by selected countries in the areas of innovation and inclusive growth. To facilitate the active engagement of the think tanks to allow them to learn from each other’s experiences and share perspectives, the sessions were structured into regional overviews and selected country presentations. Each session comprised expert presentations, commentaries from discussants, and plenary discussions.

Key Messages

**Session 1: Opening.** The session set the framework for the exchange of ideas that resonated throughout the presentations and ensuing discussions. The opening messages cited the importance of Asian countries working together, through the participating think tanks, to acquire
the global knowledge needed to solve Asian problems. In view of the high growth performance of the region, the session underscored the need to transform the economies into knowledge economies and the timeliness of the forum’s focus on innovation and inclusion, which are considered the most important factors in creating knowledge economies.

Consistent with increasing globalization, the session emphasized that all countries must join hands to push forward the recovery of the global economy. For instance, the PRC gives greater emphasis to innovation and inclusive growth after experiencing rapid economic growth and development. With innovation being key to its economic restructuring, the PRC needs to deepen reforms and pursue an inclusive growth model.

**Session 2: Asia’s Challenges and Opportunities in Scaling Up Innovation.** The session traced the economic transformation and growth strategies of Asian countries and the pivotal role innovation plays in driving growth in the region. It also underscored the role of government in formulating policies and programs to promote innovation in line with the countries’ recognition that innovation is key to driving competitive advantage and growth in the 21st century. Among the common measures adopted by the countries were introducing tax incentives to attract foreign investments, especially in targeted higher technology and more knowledge-intensive industries; making investments that support infrastructure development; improving ease of doing business by having a conducive regulatory environment; maintaining political stability; promoting local technological upgrading; and building human capital. While the countries were successful in their programs despite the challenges experienced in their implementation, they continue to introduce improvements.

There is no standard strategy for all as it is important for countries to adapt successful models to their national contexts. Moreover, emerging economies trying to enhance innovation should also consider policies that target the needs of their lower-income populations because, in addition to complementing traditional technological catch-up learning strategies, innovation contributes to inclusive development. The session also highlighted the considerable emphasis countries are putting on the development of local research potential.

**Session 3: Inclusive Growth in Asia: Retrospect and Prospects.** The overview of the rising inequality in Asia and the Pacific stressed that while high growth has led to a large reduction in poverty, it has been accompanied by rising inequality in many countries. Technological progress, globalization, and market-oriented reforms have created vast opportunities and driven rapid growth, but they have also had significant distributional impact and, further, this impact has been compounded by unequal access to opportunity because of social exclusion.

The country presentations showed the diversity of approaches being taken to address poverty, create employment, promote inclusive and sustainable growth, and build social protection systems. While countries confront different constraints and challenges, common strategies for more inclusive growth included raising agricultural productivity, supporting labor-intensive economic activities, building human capital by investing in health and education for the poor, introducing institutional and governance reforms to improve basic services, and providing adequate infrastructure support.

The session emphasized that governments across the region can tackle rising inequality by promoting growth that is more employment-friendly, implementing interventions to support lagging regions and reduce spatial inequality, adopting efficient fiscal measures to reduce inequality in human capital, and moving toward an inclusive growth strategy based on equality of opportunity. Enormous gains can be achieved through allowing more market-based allocation of resources and encouraging freer movement of labor, which is the most efficient way of boosting income. Expenditure by government on basic education and health, especially in rural
areas, is very critical in reducing inequality. The session also directed attention to the importance of reducing urban inequality, especially in developing economies.

**Session 4: Asian Think Tank Networking.** The session dealt with the establishment of the ADB–Asian Think Tank Network to enhance systematic knowledge sharing toward strengthening the capacity of think tanks in the region, bridging the gap between research and policy advising, and increasing the region’s voice in the international arena.

The participating think tanks unanimously supported the establishment of such a network. The network is expected to give ADB and member think tanks access to regional and country-specific knowledge that will enrich their respective research work and capacity to provide policy advice. The agreed next steps include launching a website, preparing and disseminating the e-newsletter, and holding a second forum in 2014 as this will become an annual event. The Korea Development Institute of the Republic of Korea will co-host the 2nd ADB-Asian Think Tank Development Forum.

**Forum Conclusion**

Capping the forum was a visit to Beijing’s Forbidden City, giving the participants an opportunity for informal networking.

After the event, the forum participants gave positive feedback and requested ADB to continue providing opportunities for knowledge sharing.
ADB Vice-President Lohani Opens the Forum

"By 2050, 50% of GDP will be in Asia; this means it is going to be one of the richest regions. This means taking on big challenges, such as moving from resource-driven growth, dependent on low-cost labor, to growth based on high productivity and innovation. Thus, the need to transform Asian economies into knowledge economies."

Bindu Lohani, Vice-President for ADB’s Knowledge Management and Sustainable Development, said that holding the forum in the PRC was highly appropriate in view of the country’s role in knowledge sharing and management. He stressed that the forum’s themes—innovation and inclusion—are essential for propelling Asia to its next level of development. It was timely to focus on these two issues since, as Asia continues to grow, failure to make the necessary adjustments will put it at greater risk of falling into the middle-income trap. He emphasized that developing knowledge economies is very important if countries are to avoid this trap. The two most important parameters in having a knowledge economy are innovation and inclusion.

Innovation is a key driver of structural transformation—the process of transferring resources from traditional, low-productivity agriculture to modern, high-productivity manufacturing and services. It is, in fact, the essence of development. In the last century, many countries in North America, Europe, and Asia successfully completed the structural transformation process to reach high-income status, and this is because they continuously innovated. Today, in Asia, innovation is vital for low-income countries to graduate to middle-income status, and for middle-income countries to avoid the middle-income trap.

Equally important is inclusion, which is crucial in development. Inclusion means everyone in society has an equal opportunity to participate in and benefit from development. Asia’s rapid economic growth and poverty reduction over the past 2–3 decades has been accompanied by rising income inequality. A recent study by ADB indicates that technological change, globalization, and market-oriented reform have significant distributional consequences, and these have been compounded by unequal access to opportunity. On the other hand, technological change, globalization, and market-oriented reform are also drivers of growth and poverty reduction, and thus should not be hindered. Consequently, reducing inequality of opportunity becomes the most important channel for promoting inclusion. With greater inclusion, there can be faster poverty reduction, more efficient use of resources, less social tension, and greater social harmony. Inclusion also supports the rise of the middle class and makes growth more sustainable.

By 2050, 50% of the world’s gross domestic product (GDP) will be in Asia. However, this also means facing big challenges, the biggest of which is moving from growth that is resource driven and dependent on low-cost labor to growth based on high productivity and innovation. This is why
Asian economies need to transform into knowledge economies. In Organisation for Economic Co-operation and Development countries, knowledge and information-intensive production and services account for more than 50% of GDP, and these are what drive their economies. They have shown that a skilled labor force, innovation, and technological advancements are among the key factors that make a knowledge economy work. ADB is currently studying knowledge economies in Asia and the Pacific, particularly in the People’s Republic of China, India, Indonesia, and Kazakhstan. Notwithstanding the numerous opportunities in these countries, education and technological innovation are among the areas for further improvement.

Bindu Lohani encouraged the participating think tanks to work together to share development knowledge and experiences. ADB would like to work with centers of excellence in Asia and the Pacific, as well as in other parts of the world, to promote the sharing of global knowledge to solve Asian problems. He stressed the importance of finding Asian solutions to Asian problems, but with global knowledge. In this regard, he cited ADB’s “finance++”—a combination of ADB’s own finance, plus leveraging resources through partnerships, plus providing knowledge to its clients to maximize and accelerate development effectiveness. He added that the forum will provide an excellent and equal opportunity for all participants to reflect on and share innovative knowledge and experiences through fruitful discussions.


The aim of the Asian Development Bank (ADB) is to offer “finance ++”, a superior combination of ADB’s own finance plus leveraging resources through partnership plus providing knowledge to developing member countries (DMCs) to maximize and accelerate development effectiveness.

ADB’s knowledge solutions must be a clear response to priority development challenges facing DMCs, individually or collectively. The solutions need to involve DMCs in both the planning and implementation of the knowledge solutions, as well as assist DMCs in identifying and improving understanding and appreciation of their current and future challenges, the contexts from which the challenges emerge and will likely be addressed, and the risks and opportunity costs of not addressing the challenges. Knowledge solutions are also needed to help DMCs identify and apply more advanced and feasible approaches to overcome their challenges—using all channels of ADB assistance—and contribute toward developing DMC capacity for knowledge solutions. They may include research on major development issues facing Asia and the Pacific, and knowledge sharing and development of national, regional, and interregional knowledge networks.


**Goal 1. Prioritizing and implementing knowledge solutions.** Prioritizing and implementing knowledge solutions under the action plan recognizes ADB’s responsibility to keep country, regional, and global development contexts in strategic balance and do so over different time horizons, along with a strengthening of the special relationship between ADB and the ADB Institute.

**Goal 2. Enriching the quality of ADB and developing member country knowledge capabilities for development effectiveness.** To become a stronger knowledge institution for development in Asia and the Pacific, ADB must increase the quantity and quality of its knowledge capabilities and those of its DMCs and apply them in relation to ADB’s areas of operation under its long-term strategic framework, Strategy 2020. Activities include creating knowledge solutions through partnerships with centers of excellence and/or knowledge hubs, and providing ADB-wide knowledge sharing and support services.

**Goal 3. Advancing ADB’s knowledge assets, information systems, and communications.** ADB should foster, help build, and support a vibrant, “virtual” international community of development practitioners involved in the economic and social development of Asia and the Pacific. ADB’s development communications need to move beyond providing information to providing new ideas.

**Goal 4. Empowering and resourcing high-quality knowledge solutions.** Raise ADB’s expectations—but also ADB’s encouragement, opportunities, and incentives—of all parts of the organization to contribute to the strategic resourcing, development, and implementation of knowledge solutions. Activities include improving resource utilization and strengthening financial support for knowledge solutions.

Keynote Messages

Setting the Goals of the Forum

Moderating the opening session, Jiayi Zou, Director General of the Ministry of Finance of the People’s Republic of China, welcomed the participants and the distinguished speakers to the 1st ADB–Asian Think Tank Development Forum. After encouraging the think tanks to contribute more to the prosperous development of the region, she congratulated everyone for the well-attended forum, especially ADB and the Asia–Pacific Finance and Development Center (AFDC) Beijing Office for their remarkable efforts in organizing the event.

Qiangwu Zhou, Deputy Director General of the AFDC Beijing Office, welcomed the participants, acknowledged the attendees from development partners—including the United Nations Development Programme and the World Bank—and expressed his appreciation for the initiative to promote networking among the region’s think tanks. He said the forum presents an opportunity for the representatives to get to know each other and to forge alliances for future cooperation.

Deputy Director General Zhou cited the good partnership AFDC had with ADB in the organization of the forum, especially with Juzhong Zhuang and Dongxiang Li, including the design of the program and identification of the speakers recognized as experts in the chosen topics. He also expressed his appreciation for the support extended by the ADB PRC Resident Mission. As cohost of the forum, he assured everyone that all conveniences will be provided to ensure smooth discussions. He ended by wishing everyone a pleasant stay in Beijing.
Guangyao Zhu, Vice-Minister of the PRC’s Ministry of Finance, briefly discussed the global economic performance, citing that while there may be slight improvement over 2012’s growth of 2.3%, 2013’s recovery is constrained by several uncertainties. The uncertainties are attributed to the challenges confronting the United States (US) economy and Europe’s sovereign debt crisis. Another factor for the global uncertainty is the US Federal Reserve’s announcement of a gradual withdrawal from the quantitative easing program in May 2013. After the announcement, some emerging countries or economies—such as Brazil, India, Indonesia, South Africa, and Turkey have witnessed capital outflows which have led to the depreciation of their local currencies. Within a short period of time, these economies or countries were hit by both external and internal pressures, such as restructuring. He emphasized that there should be a more stable environment for such emerging economies to grow, and these economies undoubtedly need strong support from developed countries, particularly the US as the main country that produces the reserve currency. He expressed hope that the US can create a very stable environment for the other economies to grow.

In the same vein, the PRC faced daunting challenges in 2013. The Government of the PRC’s continued targeting of macroeconomic policies, including proactive fiscal policy, prudential monetary policy, and deregulating its capital investments approval system, resulted in 7.6% growth for the first half of 2013 and 7.7% growth in the third quarter of 2013. The PRC is confident that the goal of 7.5% economic growth for 2013 will be attained and that inflation will be controlled at less than 3.5%.

While having this stable economic environment, the top priority for the PRC in 2013 and beyond would be pushing forward reform comprehensively. Currently, the PRC’s development has entered a new phase of strengthening and deepening reforms. While adhering firmly to the system of socialism with Chinese characteristics and expanding openness, the PRC must pursue reforms in the areas of economic, political, cultural, social, and ecological civilization structures.

Consistent with the increasing globalization, all countries must join hands to push forward the recovery of the global economy. The establishment of the Shanghai Free Trade Zone, pilot testing of the negative list, and pre-entry national treatment indicate the deepening of the PRC’s reforms and further opening up of its economy. Vice-Minister Zhu emphasized that these efforts will not only create more development benefits for the PRC but will also help drive global economic recovery and growth.

Shijin Liu, Vice–Minister of the Development Research Center of the State Council, commended the timeliness of the forum, especially for the PRC as it now needs to put greater emphasis on innovation and inclusive growth after experiencing rapid economic growth and development. Innovation will be key for economic restructuring; to provide the driving force for innovation, the PRC will deepen reforms and pursue an inclusive growth model.

The PRC’s growth slowed in the last two years. In 2013, the PRC switched from high-speed growth to moderate, albeit upper-middle, growth. The economic structure of the PRC is also changing. The PRC is said to focus on manufacturing, with investments and export dependence
considered high. In 2012, the changes resulted in the proportion of consumption exceeding investments, a trend that will remain in the next few years. The share of the services industry will exceed manufacturing not later than 2017. Export growth will decline from 20% to 5%-10% as the competitiveness of the country’s exports decline. There will be transition from farming to nonfarming industry. After 2020, the economic aggregate of the PRC will catch up with that of the US. Per capita income will also reach the threshold for high-income countries.

These developments emphasize the need to deepen reforms to drive innovation and promote inclusive growth. In order to realize inclusive growth, there must be equality of rights, opportunities, and rules. This means lowering the threshold to start businesses and imposing the negative list, making resource allocation including land more efficient, strengthening the protection of intellectual property rights and promoting trade, putting in place innovative infrastructure, and accelerating venture capital flows. In addition, exchange of talents and expansion of trading systems and mechanisms must be promoted. Vice-Minister Shijin Liu emphasized that if major progress is attained in all of these factors, innovation and inclusive growth can be induced. While growth is slower, its quality will be improved and it will contribute to the stable growth of Asia and the whole world.
Regional Overview: Asia’s Growth and Innovation Strategies

The presentations following the keynote messages traced the growth strategies of Asian countries and emphasized the pivotal role of innovation as driver of growth. The ensuing discussions were moderated by Larry Strange, Executive Director of the Cambodia Development Resource Institute.

Structural Transformation in Asia

Jesus Felipe, Advisor in the Asian Development Bank (ADB) Economics and Research Department, made a presentation entitled Asia’s Economic Transformation: Where to, How, and How Fast? He argued that development is about the structural transformation of the economy—the transfer of workers into sectors of higher productivity and the upgrading of production and exports. While Asia has done well during the last four decades, outcomes vary widely across countries, with some having undergone fast and deep structural transformation (e.g., the PRC, Republic of Korea, Malaysia, and Thailand) and in others, progress has been very slow (e.g., India).
Jesus Felipe also emphasized the following:

- Many Asian economies need to modernize agriculture—the region’s largest employer with over 700 million workers—to jump-start development in low-income economies (e.g., Cambodia and Nepal) and to accelerate transformation in more advanced economies with large agricultural populations (e.g., the PRC and India).
- In many Asian economies, the share of manufacturing employment in total employment is quite small. These economies are undergoing structural transformation from agriculture into services.
- While services have been the major absorber of employment during the last 15 years, many workers are transferring to low-productivity services. This process will most likely continue and governments need to be aware of it.
- Manufacturing is essential to creating a high-quality services sector. Being the largest absorber of employment (and hence the largest employer soon), it is important for countries to determine what services will be critical for their economies.
- Establishing a high value-added manufacturing base is key to economic development.
- Good quality education is essential to economic diversification.
- Industrial policy, if well designed, can expedite transformation.

Finally, Jesus Felipe cautioned that it will be difficult for many countries to emulate the experiences of the newly industrializing economies.

**Scaling Up Innovation**

Poh Kam Wong, Director of the National University of Singapore Entrepreneurship Centre, outlined various facets of innovation and the stages of technological capability that allow innovation to prosper. He explained that innovation has been a critical determinant of economic growth of countries and the international competitiveness of firms and industries. Latecomer countries and firms have quickly caught up with the advanced ones and incumbent industrial leaders have done so by investing heavily in technological learning and innovation, e.g., Japan and the Asian newly industrializing economies and the rise of globally competitive firms from Asia such as Infosys, Haier, Samsung, and TSMC. He encouraged developing countries to learn from the Asian newly industrializing economies that have developed their innovation capability through diverse strategies, among them Hong Kong, China’s creative industry and the Republic of Korea’s large chaebol (conglomerate).

Poh Kam Wong stressed that it is important for countries to adapt successful models to their national contexts. He cited Singapore’s National Innovation System which, through policies and institutions, promoted the creation and use of new knowledge and technology, and fostered interactions between producers and users of knowledge and technology. In particular, the National Innovation System has benefited from integration into the Global Innovation System by tapping foreign direct investments and knowledge flows from the leading innovation hubs in the world, and attracting overseas science and technology talents. Emerging economies trying to enhance innovation should also consider policies that target the needs of their lower-income populations because, in addition to complementing traditional technological catch-up learning strategies, innovation contributes to inclusive development. Currently, the pervasive deployment
of internet and mobile communications on a global scale is heralding global outsourcing in knowledge-based services. There is, thus, an opportunity for emerging Asian countries to also become the world’s knowledge-based services exporters. However, emerging Asia must invest significantly in human capital, information communication technology, infrastructure, and services innovation to capture this opportunity.

The presentations by Jesus Felipe and Poh Kam Wong were followed by a brief discussion led by Inhyung Lee, Senior Fellow and Research Director of the Korea Capital Market Institute, and Yuqing Xing, Director of Capacity Building and Training of the ADB Institute.

Inhyung Lee noted that agriculture and services are prone to protective industrial policies because agriculture suffers from low income inelasticity and therefore needs government subsidy. Moreover, he stressed that exposure to global competition can spur innovation and growth.

In the case of the Republic of Korea, its manufacturing prowess stems from its being fiercely competitive, not only domestically but also globally. Hence, companies like Hyundai, LG, and Samsung have well-established global value chains through investing and establishing overseas affiliates that provide critical support to home country operations. However, Korean chaebols have driven innovation and economic growth in a somewhat radical, discontinuous, and disruptive manner in electronics, automobiles, steel, and petrochemicals. The chaebols are complex organizations with large economies of scale and require huge numbers of skilled professionals. They are open to global competition, which requires them to innovate more. On the other hand, while conglomerate models can be used to transform economies as they can use their knowledge, managerial skills, and financial capital to venture into new industries, they can dominate markets and stifle competition. Innovation can easily succeed in industries where barriers to entry are not so high, such as information and communication technology. However, spurring innovation in complex industries may be difficult and can only be achieved by conglomerates given their resources.

Inhyung Lee added that, since the Republic of Korea has one of the lowest birth rates and fastest-aging economies among the industrialized countries, it faces the threats of declining consumption and shrinking output. Its services sector is not as productive or globally competitive as the manufacturing sector. Thus, reforms are necessary and include fostering a bankruptcy system that allows entrepreneurs to survive failures that accompany innovation, and improving access to equity finance.

Yuqing Xing emphasized that the development histories of advanced countries suggest that industrialization is a necessary step that developing countries must take to transform themselves into high-income economies. The proliferation of global value chains has provided a unique opportunity for developing countries to achieve industrialization and define a clear plan for technology innovations. Thus, plugging into global value chains may be an effective alternative to pursuing industrialization, especially since global value chains are usually developed by multinational enterprises. Through global value chains, developing countries would be able to access global distribution networks and markets, take
advantage of the technology innovations of advanced countries, benefit from the brand images of multinational enterprises, and reduce the costs of reverse engineering and catching up. There is concern that developing countries might be permanently locked into low-value segments of global value chains. This is similar to the classic argument favoring import substitution for industrialization. However, confident of the learning capacity of workers and entrepreneurs of developing countries, the move into the upper ladder of global value chains will eventually occur. The unprecedented globalization has intensified competition and forced firms to compete both locally and globally.

Yuqing Xing concluded that following comparative advantages and plugging into global supply chains may be an effective way for developing countries to pursue industrialization and technological innovation.
Country Perspectives: Common Strategies to Promote Innovation

The next six presenters described their respective country’s policies and strategies to promote innovation, including the directions and new initiatives they are currently pursuing. Zhongxia Jin, Director General of the Institute of Finance of the People’s Bank of China, moderated the session, which started with the presentations made by Suguru Tamura, Senior Fellow at the Research Institute of Economy, Trade and Industry (Japan); Poh Kam Wong (Singapore); Nonarit Bisonyabut, Senior Fellow at the Thailand Development Research Institute; Zakariah Bin Abdul Rashid, Executive Director of the Malaysian Institute for Economic Research; Radhicka Kapoor, Consultant at the Indian Council for Research on International Economic Relations; and Enkhbaigali Byambasuren, Director of the National Development Institute of Mongolia.

The presentations underscored the role of government in formulating policies and programs to promote innovation in line with the countries’ recognition that innovation is key to driving competitive advantage and growth in the 21st century. Among the common measures adopted by the countries were tax incentives to attract foreign investments, especially in targeted higher technology and more knowledge-intensive industries; investments supporting infrastructure development; improving ease of doing business by having a conducive regulatory environment; maintaining political stability; promoting local technological upgrading; and building human capital. While the countries were successful in their programs despite the challenges experienced in their implementation, they continue to introduce improvements. A theme that emerged from the session was the development of local research potential.
Suguru Tamura’s presentation focused on the research and development (R&D) efforts of Japan. He noted that the strategies under the two pillars in the 4th Japanese Science and Technology Basic Plan—“Green Innovation” and “Life Innovation”—include the development of innovative technologies that are essential to halve global greenhouse gas emission in 2050 and needed for a sustainable society amid the decline in working population. Due to the economic woes of Japan for more than two decades, R&D in both the public and private sector decreased drastically and shifted toward more short-sighted targets. While emerging countries are expanding their R&D efforts, R&D investment in Japan is almost flat for the past several years due to the huge government deficit.

To revitalize the Japanese economy and society, as well as to provide solutions applicable all over the world, the new “Future Pioneering Projects” was founded. These include the development of renewable energy hydrogenation and transportation technology, utilization of unused energy, innovative technology including heat management technology for application in industrial and transportation sectors, and innovative new structural materials technology.

Poh Kam Wong discussed Singapore’s shift from primary dependence on foreign investments to a more diversified enterprise ecosystem, with both foreign and indigenous innovative enterprises to address the adverse consequences of its high reliance on foreign capital and labor that resulted in growing income inequality. He highlighted the policies pursued to nurture a more vibrant innovation ecosystem in the face of increasing global competition and the rise of the PRC and India. These involve intensified public investment in research and development and innovation; promotion of venture capital, including financing of high-tech start-ups; liberalization of regulations for small and medium-sized enterprises; and reforming the education system to encourage creativity and innovation and develop an entrepreneurial mindset.

Nonarit Bisonyabut briefly described the economic growth of Thailand, emphasizing that from 1961 to 2009, the average gross domestic product growth was 6.2%; its development policy has lifted 70%–80% of the Thai population out of poverty and improved the overall standard of living. To address its low research and development (R&D) efficiency, Thailand had redesigned its incentive package to focus on promising R&D areas. However, there remain several challenges, including the fact that incentives are mostly broad and advantageous to big firms. Moreover, the definition of R&D is very restrictive and covers mainly basic research.
Zakariah Bin Abdul Rashid said that Malaysia is promoting an innovation culture among public and private sectors by encouraging collaboration between private companies and public research institutions. This includes providing research grants and tax relief. To further improve the country’s innovation capacity, it is shaping a supportive ecosystem for innovation which focuses on building human capital and improving physical infrastructure such as research facilities. The country’s promotion of an innovative culture also involves granting recognition awards, revising regulations to make innovation activities easier to undertake, and making available relevant data, among other things.

Radhicka Kapoor stated that the Government of India has declared 2010–2020 as the Decade of Innovation, with focus on inclusive growth. Inclusive innovation can enable India to become a rich source of solutions for developing nations across the globe. India aspires not only to be a knowledge-producing economy but also, more importantly, to have a knowledge-sharing society. Toward this objective, enabling structures to encourage people to innovate and develop an innovative mindset shall be provided, coupled with an improved ecosystem for enterprises engaged in delivering innovation to the bottom half of the population to promote grassroots innovation.

Enkhbaigali Byambasuren traced Mongolia’s efforts to restructure its economy and improve openness since the 1990s. The country’s institutional strengthening initiatives included the creation of a national innovation system, marked by the establishment of Borooguin Hundii, the country’s first science and technology park. Recognizing the critical gaps that need to be addressed, such as lack of skilled local labor and deficient technological content of domestic outputs, the government stepped up efforts to stimulate the share of nongovernment investments in science and technology and encourage science–industry cooperation and joint research. Mongolia aims to have a competitive research and development sector and an effective national innovation system by 2020.
Regional Overview: Rising Inequality in Asia and the Pacific

Rathin Roy, Director of India's National Institute for Public Finance Policy, moderated the regional overview segment of the session on inclusive growth. Juzhong Zhuang, Deputy Chief Economist in ADB's Economics and Research Department, presented Confronting Rising Inequality in Asia and the Pacific. The session's discussants were Richard Rigby, Executive Director of the Australian National University China Institute and East Asian Bureau of Economic Research; Xiaoming Huang, Director of the New Zealand Contemporary China Research Centre; and Athar Hussain, Director of the Asia Research Centre at the London School of Economics.

Juzhong Zhuang noted that while high growth has led to a large reduction in poverty in the region, it was accompanied by rising inequality in many countries. Indeed, income inequality has widened in 12 countries that account for over 80% of Asia's total population. He said that taking developing Asia as a single unit, its Gini coefficient rose from 39 to 46 in the last two decades. In fact, the annual growth of Gini coefficients reached more than 1% in some countries—leading to the conclusion that the rich are getting richer much faster than the lives of the poor are improving. In comparison with other continents, however, Asia's inequality is lower (e.g., sub-Saharan Africa's median Gini was 43 while Asia's was 37). Notwithstanding this, its rise over time is a cause for concern, especially since, if inequality had been stable, more Asians (comprising 6.5% the region's population) would have been lifted out of poverty. He said that technological progress, globalization, and market-oriented reform have created vast opportunities and driven rapid growth, but have also had significant distributioonal consequences; these forces together have favored capital over labor, skilled over unskilled workers, and cities and coastal areas over rural and inland ones. He said the distributional impact of the drivers of growth has been compounded by unequal access to opportunity due to social exclusion.
While the drivers of growth cannot be hindered, Juzhong Zhuang said governments across the region can tackle rising inequality by promoting growth that is more employment friendly, implementing interventions to support lagging regions and reduce spatial inequality, adopting efficient fiscal measures to reduce inequality in human capital, and moving toward an inclusive growth strategy based on equality of opportunity.

Juzhong Zhuang’s presentation was the subject of a lively debate. Richard Rigby supported Juzhong Zhuang’s recommendations as they are all very strong and much needed. Dr. Rigby said increased funding is needed for education systems to address human capital disparities and, in policy efforts to promote inclusiveness, fundamental reform of factor markets are needed to deepen international market integration. There can be enormous gains from allowing more market-based allocation of land and encouraging freer movement of labor, which is the most efficient way of boosting income. In addition, these fundamental reforms will spur second-order reforms that can increase fiscal capacity, which allows for much higher levels of redistribution and the provision of public goods at local government levels.

Athar Hussain’s discussion focused on three points: the role of government, globalization, and urbanization. The role of government relates to expenditure, pointing out that between expenditure and taxes, expenditure is more important in reducing inequality. Expenditures by government on basic education and health, especially in rural areas, are very critical in reducing inequality. Dr. Hussain pointed out that the effects of globalization on increasing inequality, especially in developing countries, needs careful attention. Among others, competition between developed and developing countries compounds the problem, pitting cheap labor against skilled labor where the former has advantage over the latter. He added urbanization as another factor in rising inequality. Because of growing urbanization, especially in developing countries, inequality in urban areas is greater than in rural areas. This can be seen in the problems regarding the housing of poor people, which is more prevalent in urban areas than rural areas. Thus, reducing urban inequality should be one of the top pressing concerns of countries, especially the developing economies.

Xiaoming Huang observed that the problem of inequality should be placed in a global and historical context across different development stages and growth models. While the speed of the growth of inequality matters, of equal relevance is the level of inequality.
Country Perspectives: Common Challenges

The second day of the forum started with the country perspectives on inclusive growth, moderated by Kyaing Kyaing Sein, Director of Myanmar’s Center for Economic and Social Development.

Presentations were made by the following countries and their representatives (in this order): the PRC (Kang Jia, Director General of the Research Institute for Fiscal Science, Ministry of Finance), Republic of Korea (Taejong Kim, Korea Development Institute), India (Rathin Roy, Director of India’s National Institute for Public Finance Policy), Philippines (Rafaelita Aldaba, Officer-in-Charge Vice-President of the Philippine Institute for Development Studies), Indonesia (Carunia Mulya Hamid Firdausy, Director of the National Research Center for Economics), Viet Nam (Tran Kim Chung, Vice-President of the Central Institute for Economic Management), Nepal (Ram Chandra Dhakal, Executive Director of the Center for Economic Development and Administration), and Pakistan (Hassan Nawaz Tarar, Secretary of the Ministry of Planning and Development).

Their presentations showed the diversity of approaches being taken to address poverty, create employment, promote inclusive and sustainable growth, and build social protection systems. While countries face different constraints and challenges, common strategies for more inclusive growth included raising agricultural productivity, supporting labor-intensive economic activities, building human capital by investing in health and education for the poor, promoting institutional and governance reforms to improve basic services, and providing adequate infrastructure support.

Kang Jia’s presentation focused on the importance of public finance in promoting inclusive growth. He cited the specific principles behind the PRC’s scientific development framework that include democracy, rule of law, justice, equity, friendliness, sincerity, and harmonious development between people and nature. He also acknowledged that, while the PRC has many growth opportunities, it needs to work on having a more equitable income distribution.

Public finance can be a potent instrument, as a better, more transparent budgeting process can usher in significant reforms. Public finance tools such as environment or resource taxes can guide the behavior of people. For instance, consumers’ behavior that leads to a low-carbon lifestyle can influence enterprises to reduce their emissions.
Taejong Kim presented Investing for Shared Growth: Korean Experience in Rural Development and Education Sector. Despite the Republic of Korea’s rapid economic growth in the past, there was relatively low income inequality. Due to its Saemaul Undong program (which is essentially similar to the bottom-top approach promoted under Community Driven Development, as it largely involves empowering local villages to decide by and among themselves the projects they will engage in for the benefit of the communities), there is no significant disparity between rural household incomes and urban household incomes. In terms of project funding, co-sharing between the national government and the community is practiced.

The Republic of Korea’s prioritization of education is also one of the pillars of its shared rapid economic growth. Teachers’ pay in the Republic of Korea is the second highest in the world. Thus, quality education is assured and available to everyone, as high caliber teachers are attracted and retained in the sector. In the present era of globalization and technological leaps, however, the problem in the Republic of Korea is the widening income gap.

According to Rathin Roy, India has not succeeded in its medium-term agenda of inclusive growth, missing almost all of its targets. During 2007–2012, agriculture did reasonably well and supported the country’s growth rate of 8.2%, despite the relatively weak performance of the industry and services sectors. Other inclusion targets that showed weak or below-target performance include employment generation, unemployment reduction, literacy rate, and infant mortality rate. Notwithstanding this performance, India continued to attract foreign investment.

Rafaelita Aldaba stated that growth patterns in the Philippines have been characterized by a boom-bust cycle. Although remarkable growth rates have been achieved in recent years, these have not been accompanied by reductions in poverty or inequality. This recent growth has also been characterized as jobless growth, given the high rates of unemployment and underemployment in the country. From the country’s 30 years of growth experience, the lessons or key requirements for inclusion are the need for high and sustained growth; the need for poverty reduction and social protection programs; and more proactive programs that encourage greater capital expansion through technological and industrial upgrading, and structural transformation for the creation of more and better jobs. This emphasizes an industrial policy and/or strategy that will promote growth in labor-intensive sectors as well as in other sectors where new and high productivity jobs can be created. There is also a need to increase the skills of the poor, through greater access to higher
levels of education, in order to enable them to engage in higher paying jobs. Lastly, there is a need to improve productivity in agriculture, where half of the poor are employed. At the core of all of these is good governance.

On the additional 2 years that the Philippines has recently added into its primary and secondary education to make the country at par with other countries, Rafaelita Aldaba clarified that it is the K12 Program’s intent to focus on the technical and vocational courses to equip Filipinos for more productive jobs. According to the study done by the Philippine Institute for Development Studies, poverty and inequality are linked to the lack of jobs, hence the country’s major focus now is to pursue vigorously industrial and technological upgrading to create more and better jobs, and move people from the informal sector toward the formal sector and from low to high productive activities. The country believes that it cannot leapfrog industrialization and that industrial upgrading is the only way to achieve inclusive growth, create jobs, increase incomes, and eventually address poverty.

Carunia Mulya Hamid Firdausy cited several recent government policies and strategies to promote inclusion and inclusive growth in Indonesia. These are classified into four clusters. The first cluster of policies is individual or household based, such as direct cash transfers, community health protection, and scholarships for poor students. The second cluster is community based, and the third involves micro and small enterprise financing. The fourth cluster involves programs that directly provide cheap housing, electricity, clean water, transportation, and other welfare programs. These include fisheries welfare programs and incentives for the urban poor. However, Firdausy emphasized that for the successful implementation of these inclusive growth strategies, the following are essential: (i) greater attention to the outreach of the programs (e.g., programs need to be accessible only by the poor), (ii) deeper consideration of program impacts, and (iii) good governance. Business activities and infrastructure development also play critical roles. He added that there should be close coordination between and among the central and regional branches of government as well as the stakeholders. He emphasized that program beneficiaries should be carefully targeted to derive greater results from the interventions, i.e., inclusion programs should not only target poor villages but also poor individuals or groups. Finally, there is a need to set specific employment creation programs for the poor to minimize the negative impact of liberalization.

Tran Kim Chung stated that Viet Nam is one of the most successful countries in achieving poverty reduction according to donor organizations such as ADB, the United Nations Development Programme, and the World Bank. The country will meet its Millennium Development Goal targets in 2015. Its targeted poverty alleviation efforts have paid off as it was able to achieve a 2.3% poverty reduction rate annually during 2010–2012, surpassing the government’s target. While there was severe economic slowdown in 2011–2012, the displaced industrial workers were absorbed by the agriculture sector, thus minimizing the adverse impact on the population, especially the poor. To sustain its gains, Viet Nam’s priorities include raising productivity; supporting labor-intensive manufacturing,
particularly small and medium-sized enterprises and household businesses; facilitating labor mobility by reducing barriers to migration and providing equal access to social services; and investing in health and education for the poor and low-income earners.

Ram Chandra Dhakal said that Nepal has been successful in lowering its poverty rate from 78.2% in 1985 to 23.8% in 2013. The country’s income Gini coefficient also went down to 32.8 in 2010. The country is confident that it will achieve its Millennium Development Goal of reducing extreme poverty by half. While children living in remote, poverty-stricken areas with low literacy rates often have no access to schools, the ratio of girls to boys in primary education has improved significantly. However, the neonatal mortality rate has not declined, exacerbated by many maternal deaths.

Hassan Nawaz Tarar stated that poverty and growth in Pakistan do not indicate a consistent trend. In the 1960s, the country experienced high levels of growth, but also high incidence of poverty. In the 1980s, the country had high growth, accompanied by low rates of poverty. In the 1990s, its low-growth economic performance was accompanied by rising poverty levels. In the 2000s, the country benefited from high growth and its poverty incidence declined. The decline in poverty incidence is attributed to the various safety net programs implemented, which often involved direct cash transfers, such as the Benazir income support program, public works program, and employee old-age benefit program targeting various sectors. Some programs provided noncash grants or in-kind interventions such as health insurance, special education, and electricity subsidies.

Hassan Nawaz Tarar emphasized that while high growth appears to be a necessary condition for poverty reduction, it may not be a sufficient condition.
Asian Think Tank Networking

Establishing Systematic Knowledge Sharing

A fitting close to a stimulating forum was the session on networking, moderated by Juzhong Zhuang. The session’s objective was to agree on and draw up the next steps needed to sustain the knowledge sharing initiated through the forum.

Dongxiang Li, advisor in ADB’s Knowledge Sharing and Services Center of the Regional and Sustainable Development Department (RSDD), made a presentation on Support for Asian Think Tank Network. He said that establishing the ADB–Asian Think Tank Network can enhance systematic knowledge sharing among, and strengthen the capacity of, think tanks in Asia and the Pacific. It can also bridge the gap between research and policy advising, as well as increase the region’s voice in the international arena. Targeted participants are primarily the economic-development-oriented think tanks in ADB’s developing member countries, especially those under the ministries of economy and finance, and development agencies. Particular attention will be given to the think tanks in low-income countries. In the initial organizational stage of the network, ADB will play the role of lead organizer, financier, facilitator, and secretariat. It will support the network, initially comprising the 26 think tanks that participated in the forum, by providing technical and financial assistance. However, to make the network a sustainable platform in the long run, the Asian think tanks should gradually shoulder greater responsibility for handling the activities and operational aspects of the network.

The participating think tanks supported the establishment of a network to promote knowledge exchanges. They agreed that the network will give ADB and member think tanks access to regional and country-specific knowledge that will enrich their respective research work and ability to provide policy advice. While the potential benefit of maximizing their resources through joint researches may be achieved by the network, it was pointed out that some of the think tanks may need to enhance their capacities in such endeavors. They were emphatic that the network should not be limited to developing countries, since the lessons from the experiences of the developed countries could be very relevant. Hence, the continued participation of Australia, Japan, the Republic of Korea, New Zealand, Singapore, and other developed countries will be advantageous to the network.
While the research efforts of the think tanks are closely aligned with their respective governments, the think tanks felt the need to also delve into matters that their governments may find difficult to address. Hence, they expressed interest in tackling controversial topics in succeeding forums.

Way Forward: How to Sustain the Momentum

Important questions—such as how to sustain the network, how to make it relevant, how to reach out to domestic and global networks—were discussed.

As agreed at the forum, the think tank representatives will serve as the founding members of the network’s alumni club, whose regular interaction will be supported by an online forum. The next steps include launching a network website, preparing and disseminating an e-newsletter, and holding a second forum in 2014 in the Republic of Korea. Taejong Kim confirmed the acceptance by the Korean Development Institute’s President, Joon Kyung Kim, of ADB’s invitation to cohost the 2014 forum. Taejong Kim expressed the institute’s pleasure in hosting the next forum as it has been contemplating the organization of a similar forum to support its efforts to search for local program partners in Asian countries.

A questionnaire will be put together to help set the theme, topics, and format of the next forum, which is envisioned to become an annual event cohosted by a particular think tank. The hosting could be voluntarily rotated in the next few years. There were suggestions to link with other networks—particularly from developed countries—and invite them to the next forum.

The forum ended on a high note, with participants expressing their enthusiasm to continue engaging with each other.
# Agenda

## Day 0 - October 29: Evening
6:00 p.m.–8:00 p.m.  Informal cocktail reception hosted by ADB

## Day 1 - October 30: Morning
8:00 a.m.–9:00 a.m.  Registration

### Session 1: Opening Remarks
**Moderator:** Jiayi Zou, Director General, International Department, Ministry of Finance, the People’s Republic of China (PRC)

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
</table>
| 9:00 a.m.–9:05 a.m. | **Welcome remarks**  
*Qiangwu Zhou, Head, Asia-Pacific Finance and Development Center* |
| 9:05 a.m.–9:15 a.m. | **Keynote address**  
*Bindu Lohani, Vice President for Knowledge Management and Sustainable Development, Asian Development Bank (ADB)* |
| 9:15 a.m.–9:25 a.m. | **Guangyao Zhu, Vice-Minister, Ministry of Finance, the PRC** |
| 9:25 a.m.–9:35 a.m. | **Shijin Liu, Vice-Minister, Development Research Center of the State Council** |
| 9:35 a.m.–10:10 a.m. | **Photo session and coffee break** |

### Session 2: Asia’s Challenges and Opportunities in Scaling up Innovation
**Moderator:** Larry Strange, Executive Director, Cambodia Development Resource Institute

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
</table>
| 10:10 a.m.–10:35 a.m. | **Structural Transformation in Asia**  
*Jesus Felipe, Advisor, Economics and Research Department, ADB* |
| 10:35 a.m.–11:00 a.m. | **Asia’s Challenges and Opportunities in Scaling Up Innovation**  
*Poh Kam Wong, Director, NUS Entrepreneurship Centre and Professor, NUS Business School* |
| 11:00 a.m.–11:20 a.m. | **Discussants**  
*Inhyung Lee, Senior Fellow and Research Director, Korea Capital Market Institute*  
*Yuqing Xing, Director of Capacity Building and Training, Asian Development Bank Institute* |
| 11:20 a.m.–11:40 a.m. | **Japan**  
*Suguru Tamura, Senior Fellow, Research Institute of Economy, Trade and Industry* |
| 11:40 a.m.–12:00 p.m. | **Open discussions** |
| 12:00 p.m.–1:30 p.m. | **Lunch break** |

## Day 1 - October 30: Afternoon

### Session 2, Part 2: Country Perspectives
**Moderator:** Zhongxia Jin, Director General, Institute of Finance, People’s Bank of China

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
</table>
| 1:30 p.m.–1:45 p.m. | **Singapore**  
*Poh Kam Wong, Director, NUS Entrepreneurship Centre and Professor, NUS Business School* |
| 1:45 p.m.–2:00 p.m. | **Thailand**  
*Nonarit Bisonyabut, Senior Fellow, Thailand Development Research Institute* |
| 2:00 p.m.–2:15 p.m. | **Malaysia**  
*Zakariah Bin Abdul Rashid, Executive Director, Malaysian Institute for Economic Research* |
| 2:15 p.m.–2:30 p.m. | **India**  
*Radhicka Kapoor, Consultant, Indian Council for Research on International Economic Relations* |
2:30 p.m.–2:45 p.m.  | Mongolia  
Enkhbaigali Byambasuren, Director, Mongolia Development Institute

2:45 p.m.–3:05 p.m.  | Open discussions

3:05 p.m.–3:20 p.m.  | Coffee break

**Session 3: Inclusive Growth in Asia: Retrospect and Prospects**

**Session 3, Part 1: Regional Overview**  
*Moderator: Rathin Roy, Director, National Institute for Public Finance Policy*

3:20 p.m.–3:50 p.m.  | Confronting Rising Inequality in Asia and the Pacific  
*Juzhong Zhuang*, Deputy Chief Economist, ADB

3:50 p.m.–4:20 p.m.  | Discussants  
*Athar Hussain*, Director, Asia Research Center, London School of Economics  
*Xiaoming Huang*, Professor and Director, New Zealand Contemporary China Research Centre  
*Richard Rigby*, Executive Director, Australian National University China Institute

4:20 p.m.–4:40 p.m.  | Open discussions

4:40 p.m.–6:30 p.m.  | Informal Exchange / Networking

6:30 p.m.–20:00 p.m.  | Dinner hosted by Asia-Pacific Finance and Development Center (AFDC)

### Day 2 - October 31: Morning

**Session 3, Part 2: Country Perspectives**  
*Moderator: Kyaing Kyaing Sein, Director, Centre for Economic and Social Development*

8:00 a.m.–8:30 a.m.  | Registration

8:30 a.m.–8:45 a.m.  | People's Republic of China  
*Kang Jia*, Director General, Research Institute for Fiscal Science, Ministry of Finance

8:45 a.m.–9:00 a.m.  | Republic of Korea  
*Taejong Kim*, Korea Development Institute

9:00 a.m.–9:15 a.m.  | India  
*Rathin Roy*, Director, National Institute for Public Finance Policy

9:15 a.m.–9:30 a.m.  | Philippines  
*Rafaelita Aldaba*, Officer-in-Charge Vice-President and Senior Research Fellow, Philippine Institute for Development Studies

9:30 a.m.–9:50 a.m.  | Open discussions

9:50 a.m.–10:05 a.m.  | Coffee break

10:05 a.m.–10:20 a.m.  | Indonesia  
*Carunia Mulya Hamid Firdausy*, Director, National Research Centre for Economics

10:20 a.m.–10:35 a.m.  | Viet Nam  
*Tran Kim Chung*, Vice President, Central Institute for Economic Management

10:35 a.m.–10:50 a.m.  | Nepal  
*Ram Chandra Dhakal*, Executive Director, Centre for Economic Development and Administration

10:50 a.m.–11:05 a.m.  | Pakistan  
*Hassan Nawaz Tarar*, Secretary, Ministry of Planning and Development

11:05 a.m.–11:20 a.m.  | Open discussions

**Session 4: Asian Think Tank Networking**  
*Moderator: Juzhong Zhuang, Deputy Chief Economist, ADB*

11:20 a.m.–11:40 a.m.  | Support for Asian Think Tank Networking  
*Dongxiang Li*, Advisor, Regional and Sustainable Development Department, ADB

11:40 a.m.–12:00 p.m.  | Asian Think Tank Networking: The Way Forward

12:00 p.m.–1:30 p.m.  | Lunch break

### Day 2 - October 31: Afternoon

2:00 p.m.–5:30 p.m.  | Cultural event: Visit to Forbidden City  
Hosted by AFDC
## Annex 2

### Directory of Participating Think Tanks

<table>
<thead>
<tr>
<th>Name/Position</th>
<th>Affiliation, Address, Contact Details</th>
</tr>
</thead>
</table>
| 1. Rafaelita Aldaba  
Officer-in-Charge  
Vice-President  
Senior Research Fellow | Philippine Institute for Development Studies  
NEDA sa Makati Building  
106 Amorsolo St, Legaspi Village  
Makati City, Philippines  
E-mail: raldaba@mail.pids.gov.ph  
Tel: +632 8106 261/8939 585  
Fax: +632 8939 589 |
| 2. Nonarit Bisonyabut  
Research Fellow | Thailand Development Research Institute  
565 Soi Ramkhamhaeng  
Bangkok 10310, Thailand  
E-mail: bisonyabut@tdri.or.th |
| 3. Enkhbaigali Byambasuren  
Director | Mongolia Development Institute  
Partizan Street-31, Sukhbaatar District  
Ulaanbaatar 14250, Mongolia  
E-mail: enkhbaigali@yahoo.com  
(or otgontuya@mdi.gov.mn)  
Tel: +976 5126 6168  
Fax: +976 5126 6173 |
| 4. Tran Kim Chung  
Vice President | Central Institute for Economic Management  
68 Phan Dinh Phung Street, Ba Dinh District  
Ha Noi, Viet Nam  
E-mail: trankimchung@mpi.gov.vn; trankimchungciem@yahoo.com.vn  
Tel: +84 4 3734 1612; +849 0411 9608 |
| 5. Ram Chandra Dhakal  
Executive Director | Center for Economic Development and Administration  
Tribhuvan University  
Kathmandu, Nepal  
E-mail: rcdhakalceda@gmail.com,  
rc_dhakalchitwan@hotmail.com  
Tel: +977 1433 1721 |
| 6. Carunia Mulya Hamid Firdausy  
Director | National Research Centre for Economics  
Indonesian Institute of Sciences  
Widya Graha–LIPI  
4th floor, Jln. Gatot Subroto No. 10  
Jakarta 12190, Indonesia  
E-mail: dep-dm@ristek.go.id, cmfirdausy@gmail.com,  
firdausy@cbn.net.id |
| 7. Xiaoming Huang  
Professor and Director | New Zealand Contemporary China Research Centre  
Victoria University of Wellington  
18 Kelburn Parade  
Wellington, 6140, New Zealand  
E-mail: xiaoming.huang@vuw.ac.nz  
Tel: +64 45435 762 |

*continued on next page*
<table>
<thead>
<tr>
<th>Name/Position</th>
<th>Affiliation, Address, Contact Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>8. Athar Hussain Director</td>
<td>Asia Research Center</td>
</tr>
<tr>
<td></td>
<td>London School of Economics</td>
</tr>
<tr>
<td></td>
<td>10th Floor, Tower Two, Houghton Street</td>
</tr>
<tr>
<td></td>
<td>London WC2A 2AE, United Kingdom</td>
</tr>
<tr>
<td></td>
<td>E-mail: <a href="mailto:a.hussain@lse.ac.uk">a.hussain@lse.ac.uk</a></td>
</tr>
<tr>
<td>9. Radhicka Kapoor Consultant</td>
<td>Indian Council for Research on</td>
</tr>
<tr>
<td></td>
<td>International Economic Relations</td>
</tr>
<tr>
<td></td>
<td>Core 6A, 4th floor, India Habitat</td>
</tr>
<tr>
<td></td>
<td>Center Lodhi Road, New Delhi, India</td>
</tr>
<tr>
<td></td>
<td>E-mail: <a href="mailto:rkapoor@icrier.res.in">rkapoor@icrier.res.in</a>,</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:radhicka.kapoor@gmail.com">radhicka.kapoor@gmail.com</a></td>
</tr>
<tr>
<td></td>
<td>Tel: +91 11 4311 2400</td>
</tr>
<tr>
<td></td>
<td>Fax: +9111 2462 0180, 2461 8941</td>
</tr>
<tr>
<td>10. Taejong Kim</td>
<td>Korea Development Institute</td>
</tr>
<tr>
<td></td>
<td>Hoegiro 47 Dongdaemun-gu</td>
</tr>
<tr>
<td></td>
<td>Seoul 130-740</td>
</tr>
<tr>
<td></td>
<td>E-mail: <a href="mailto:tjkim@kdischool.ac.kr">tjkim@kdischool.ac.kr</a></td>
</tr>
<tr>
<td>11. Inhyung Lee Senior Fellow</td>
<td>Korea Capital Market Institute</td>
</tr>
<tr>
<td>and Research Director</td>
<td>9, 10, 18, 19F KOFIA Building</td>
</tr>
<tr>
<td></td>
<td>143 Usandang-daero,</td>
</tr>
<tr>
<td></td>
<td>Yeongdeungpo-gu</td>
</tr>
<tr>
<td></td>
<td>Seoul 150-974</td>
</tr>
<tr>
<td></td>
<td>E-mail: <a href="mailto:ihlee@kcmi.re.kr">ihlee@kcmi.re.kr</a></td>
</tr>
<tr>
<td></td>
<td>Tel: +82 23771 0833</td>
</tr>
<tr>
<td>12. Leeber Leebouapao Director General</td>
<td>National Economic Research Institute</td>
</tr>
<tr>
<td></td>
<td>Ministry of Planning and Investment</td>
</tr>
<tr>
<td></td>
<td>Sihan Neua Village, Souphanouvong Rd.,</td>
</tr>
<tr>
<td></td>
<td>Sikhotabong District</td>
</tr>
<tr>
<td></td>
<td>Vientiane, Lao People's Democratic</td>
</tr>
<tr>
<td></td>
<td>Republic (Lao PDR)</td>
</tr>
<tr>
<td></td>
<td>E-mail: <a href="mailto:leebouapao@yahoo.com">leebouapao@yahoo.com</a></td>
</tr>
<tr>
<td></td>
<td>Tel: +856 20 2221 2075 or 9980 1818</td>
</tr>
<tr>
<td>13. Kamila Mukhamedkhanova</td>
<td>Center for Economic Research</td>
</tr>
<tr>
<td>Research Coordinator</td>
<td>5, 1st Blind Alley</td>
</tr>
<tr>
<td></td>
<td>Shota Rustaveli Str, Tashkent 100070,</td>
</tr>
<tr>
<td></td>
<td>Uzbekistan</td>
</tr>
<tr>
<td></td>
<td>E-mail: <a href="mailto:kamila.muhamedkhanova@cer.uz">kamila.muhamedkhanova@cer.uz</a></td>
</tr>
<tr>
<td></td>
<td>or <a href="mailto:info@cer.uz">info@cer.uz</a></td>
</tr>
<tr>
<td></td>
<td>Tel: +998 7 1150 0202, Fax: 998 7 1281</td>
</tr>
<tr>
<td></td>
<td>4548</td>
</tr>
<tr>
<td>14. Maxat Mukhanov President</td>
<td>Economic Research Institute</td>
</tr>
<tr>
<td></td>
<td>Ministry of Economy and Budget Planning</td>
</tr>
<tr>
<td></td>
<td>Astana, Left Bank, Chubary microdistrict</td>
</tr>
<tr>
<td></td>
<td>65 Temirkazyk Str. 010001, Kazakhstan</td>
</tr>
<tr>
<td></td>
<td>E-mail: <a href="mailto:maksat1969@gmail.com">maksat1969@gmail.com</a>, <a href="mailto:maksat8@gmail.com">maksat8@gmail.com</a>, or <a href="mailto:k.kabykey@gmail.com">k.kabykey@gmail.com</a></td>
</tr>
<tr>
<td>15. Richard Rigby Executive</td>
<td>Australian National University China</td>
</tr>
<tr>
<td>Director</td>
<td>Institute C Crawford School of Public Policy</td>
</tr>
<tr>
<td></td>
<td>Old Canberra House, #73</td>
</tr>
<tr>
<td></td>
<td>Lennox Crossing</td>
</tr>
<tr>
<td></td>
<td>Canberra, Australia</td>
</tr>
<tr>
<td></td>
<td>E-mail: <a href="mailto:richard.rigby@anu.edu.au">richard.rigby@anu.edu.au</a></td>
</tr>
<tr>
<td>16. Xaysomphet Norasingh</td>
<td>Economic Research Institute for Trade</td>
</tr>
<tr>
<td>Deputy Director General</td>
<td>Ministry of Industry and Commerce</td>
</tr>
<tr>
<td></td>
<td>PO Box 4107, Nongbone Rd, Phonxay</td>
</tr>
<tr>
<td></td>
<td>Village Xaysetha District Vientiane,</td>
</tr>
<tr>
<td></td>
<td>Lao PDR E-mail: <a href="mailto:xaysomphet.n@laomoic.org">xaysomphet.n@laomoic.org</a></td>
</tr>
<tr>
<td></td>
<td>Tel/Fax: +856 2141 7084</td>
</tr>
</tbody>
</table>

*continued on next page*
<table>
<thead>
<tr>
<th>Name/Position</th>
<th>Affiliation, Address, Contact Details</th>
</tr>
</thead>
</table>
| 17. Kyaing Kyaing Sein       | Centre for Economic and Social Development, Myanmar Development Research Institute  
|   Director                   | 27 Pyay Road  
|                              | Yangon, Myanmar  
|                              | E-mail: ksein@gmail.com                                                                                                                                                          |
| 18. Zakariah Bin Abdul Rashid| Malaysian Institute for Economic Research  
|   Executive Director         | Level 2, Podium City Point  
|                              | Kompleks Dayabumi, Jln. Sultan Hishamuddin  
|                              | Kuala Lumpur 50050, Malaysia  
|                              | E-mail: zakariah@mier.po.my                                                                                                                                                       |
| 19. Rathin Roy               | National Institute of Public Finance Policy  
|   Director                   | 18/2 Satsang Vihar Marg, Special Institutional Area  
|                              | New Delhi-110067, India  
|                              | E-mail: rathin.roy@nipfp.org.in  
|                              | or vikram.chauhan@nipfp.org.in  
|                              | Tel: +91 11 2685 7272/2651 2703                                                                                                                                                  |
| 20. Hach Sok                 | Economic Institute of Cambodia  
|   Director                   | #2012ABC, NR5  
|                              | Sangkat Tuol Sangke  
|                              | Khan Russei Keo  
|                              | Phnom Penh Cambodia  
|                              | E-mail: hach.sok@eicambodia.org  
|                              | or theary.saphon@eicambodia.org  
|                              | Tel: +855 2398 7941/+855 2398 7942                                                                                                                                               |
| 21. Lawrence Arthur Strange  | Cambodia Development Resource Institute  
|   Executive Director         | 56 Street 315, Tuol Kork, Phnom Penh, Cambodia  
|                              | E-mail: larry@cdri.org.kh  
|                              | Tel/Fax: +855 2388 1701                                                                                                                                                         |
| 22. Talant Sultanov          | National Institute of Strategic Studies  
|   Director                   | 218 Kievskaya St.  
|                              | Bishkek 720001, Kyrgyz Republic  
|                              | E-mail: talant@gmail.com or nisikg1@gmail.com  
|                              | Tel/Fax: +996 3 1239 2060, +996 3 1239 2090                                                                                                                                 |
| 23. Suguru Tamura            | Research Institute of Economy, Trade and Industry  
|   Senior Fellow              | 11/F Annex, Ministry of Economy, Trade and Industry  
|                              | 1-3-1 Kasumigaseki Chiyoda-ku  
|                              | Tokyo 100-8901, Japan  
|                              | Tel: +81 3 3501 1361/8391                                                                                                                                                       |
| 24. Hassan Nawaz Tarar       | Ministry of Planning and Development  
|   Secretary                  | Q Block, Pak Secretariat, Constitutional Avenue,  
|                              | Islamabad, Pakistan  
|                              | E-mail: hassannawaztarar@gmail.com  
|                              | Tel: +92 5 1920 2704                                                                                                                                                            |
| 25. Odo Tevi                 | Pacific Institute of Public Policy  
|   Board Member               | PMB 9034  
|   Associate Director for    | Port Vila, Vanuatu  
|   Research                   | E-mail: otevi@pacificpolicy.org, ebitalau@pacificpolicy.org  
<p>|                              | Tel: +678 29842                                                                                                                                                                 |</p>
<table>
<thead>
<tr>
<th>Name/Position</th>
<th>Affiliation, Address, Contact Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Thomas Webster</strong></td>
<td>Director</td>
</tr>
<tr>
<td></td>
<td>National Research Institute</td>
</tr>
<tr>
<td></td>
<td>PO Box 5854, Boroko, Port Moresby, Papua New Guinea</td>
</tr>
<tr>
<td></td>
<td>E-mail: <a href="mailto:twebster@nri.org.pg">twebster@nri.org.pg</a></td>
</tr>
<tr>
<td></td>
<td>Fax: +675 3260 213</td>
</tr>
</tbody>
</table>

| **Dushni Weerakoon**             | Deputy Director                       |
|                                  | Institute of Policy Studies           |
|                                  | 100/20, Independence Avenue           |
|                                  | Colombo 07, Sri Lanka                 |
|                                  | E-mail: dushni@ips.lk                 |
|                                  | Tel/Fax: +94 11 2143 100/2665 065     |

| **Poh Kam Wong**                 | Director                              |
|                                  | Director, NUS Entrepreneurship Centre |
|                                  | Professor, NUS Business School        |
|                                  | National University of Singapore      |
|                                  | 21 Heng Mui Keng                      |
|                                  | Singapore                             |
|                                  | E-mail: PohKam@nus.edu.sg             |

**Participants from the People's Republic of China**

<table>
<thead>
<tr>
<th>Name/Position</th>
<th>Affiliation, Address, Contact Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Xuegong Sun</strong></td>
<td>Deputy Director General</td>
</tr>
<tr>
<td></td>
<td>Senior Research Fellow</td>
</tr>
<tr>
<td></td>
<td>Institute of Economic Research</td>
</tr>
<tr>
<td></td>
<td>Academy of Macroeconomic Research, National Development and Reform Commission (NDRC)</td>
</tr>
<tr>
<td></td>
<td>Tel: +63 908 362, +63 908 373</td>
</tr>
</tbody>
</table>

| **Zhongxia Jin**                 | Director General                      |
|                                  | Institute of Finance, People's Bank of China |
|                                  | E-mail: zdawei@pbc.gov.cn             |

| **Chengwei Huang**               | Deputy Director General               |
|                                  | International Poverty Reduction Center in China |
|                                  | E-mail: huangchengwei@iprcc.org       |
|                                  | Tel: +84 419 852                      |

| **Dong Qian**                    | Assistant Researcher                  |
|                                  | China Statistical Research            |
|                                  | E-mail: queenad@hotmail.com           |
|                                  | Tel: +68 783 953                      |

| **Jiantuo Yu**                   | Director                             |
|                                  | China Development Research Foundation |

| **Jingfang Hao**                 | China Development Research Foundation |

| **Xiaolin Wang**                 | Division Director                     |
|                                  | International Poverty Reduction Center in China |
|                                  | E-mail: wangxl@iprcc.org.cn           |
|                                  | Tel: +84 419658                       |

| **Qiangian Liu**                 | International Relations Specialist    |
|                                  | International Poverty Reduction Center in China |
|                                  | Tel: +84 419658                       |
|                                  | E-mail: liuqianqian@iprcc.org.cn      |

| **Qiangwu Zhou**                 | Deputy Director General               |
|                                  | Asia-Pacific Finance and Development Center Beijing Office |
|                                  | Ministry of Finance (MOF)             |
|                                  | Tel: +86 10 6858 1566                 |
|                                  | E-mail: zhouqiangwu@afdc.org.cn      |

| **Yi Fan**                       | Division Director                     |
|                                  | China Center for Urban Development, NDRC |
|                                  | Tel: +88 516692, 135 8158 5935         |
|                                  | E-mail: queenad@hotmail.com            |

| **Kang Jia**                     | Director General                      |
|                                  | Research Institute for Fiscal Science  |
|                                  | Ministry of Finance                   |

*continued on next page*
<table>
<thead>
<tr>
<th>Name/Position</th>
<th>Affiliation, Address, Contact Details</th>
</tr>
</thead>
</table>
| 40. Hongyuan Song  
Director General  
Senior Research Fellow | Research Center for Rural Economy, 
Ministry of Agriculture  
Tel: 6617 1559, 6617 5901, 6611 5916 |
| 41. Yongjun Wang  
Dean and Professor | Institute for Finance and Economics  
Central University of Finance and Economics  
E-mail: wangbo92@163.com |
| 42. Peiyong Gao  
Director General  
Senior Research Fellow | National Academy of Economic Strategy, Chinese Academy of Social Sciences (CASS)  
Tel: 139 1137 2159  
E-mail: gaopy@263.net |
| 43. Changyong Yang  
Assistant Researcher | Institute of Foreign Economic Research  
Academy of Macroeconomic Research, NDRC  
Tel: 138 1111 6601 |
| 44. Bengui Li  
Division Director | Institute of Taxation Science  
State Administration of Taxation |
| 45. Li Chen  
Deputy Division Director | Institute of Taxation Science  
State Administration of Taxation  
Tel: 6341 7493 |
| 46. Yuanchun Liu  
Deputy Dean and Professor | School of Economics Renmin University of China  
Tel: 134 8872 6382  
E-mail: rmulyc@vip.sina.com |
| 47. Jianfeng Yin  
Division Chief  
Senior Research Fellow | Center for Financial Products  
Institute of Finance and Banking, CASS  
Tel: 137 0117 4285, 5986 8202  
E-mail: yjfifb@cass.org.cn |
| 48. Liqun Zhang  
Deputy Director General  
Senior Research Fellow | Academy of Macroeconomic Research, NDRC  
Tel: 6527 0005  
E-mail: zhanglq@drc.gov.cn |
| 49. Ying Fu  
Deputy Dean  
Senior Research Fellow | China Academy of Land and Resource Economics  
Tel: 139 3064 6026 |
| 50. Baomin Li  
Director General | Institute of Economics Research, State-Owned Assets Supervision and Administration Commission of State Council  
Tel: 133 6630 5698, 6839 1708 |
| 51. Xingyun Peng  
Professor | Institute of Finance and Banking, CASS  
Tel: 5986 8203  
E-mail: pxylfb@cass.org.cn |
| 52. Quanhui Zhao  
Division Director  
Senior Research Fellow | Financial Research Office  
Research Institute for Fiscal Science, MOF  
Tel: 8819 1184 |
| 53. Guijuan Wang  
Deputy Division Director | Foreign Finance Research Office  
Research Institute for Fiscal Science, MOF  
Tel: 8819 1141 |
| 54. Yang Liu | School of Economics and Resource Management  
Beijing Normal University  
Tel: 138 1061 7795  
E-mail: bnuliuyang@126.com |
<table>
<thead>
<tr>
<th>Name/Position</th>
<th>Affiliation, Address, Contact Details</th>
</tr>
</thead>
</table>
| 55. Shuaixiong Fu Assistant Dean    | Science of Management Research Center  
Peking University  
Tel: 139 1199 7899  
E-mail: fsx110@gsm.pku.edu.cn                                                                                                                              |
| 56. Tianlong Wang Associate Research Fellow | China Center for International Economic Exchanges  
Tel: 158 1066 8896  
E-mail: wtl-0131@126.com                                                                                                                               |
| 57. Xudong Gao Associate Professor  | Guanghua School of Management, Tsinghua University  
Tel: 6278 9958  
E-mail: gaoxudong@sem.tsinghua.edu.cn                                                                                                                     |
| 58. Mi Zhou Deputy Division Director Senior Research Fellow | Institute of Outward Investment and Cooperation  
Chinese Academy of International Trade and Economic Cooperation  
E-mail: datamaster@163.com                                                                                                                                |
| 59. Hongming Cao Deputy Director General | Foreign Capital Project Management Center  
State Council Leading Group Office of Poverty Alleviation and Development  
E-mail: caohm@sina.com                                                                                                                                    |
| 60. Xiaoyong Cui Associate Professor | School of Economics  
Peking University  
Tel: 6275 7441  
E-mail: cuixiaoyong@pku.edu.cn                                                                                                                               |
| 61. Gaoyong Shu Deputy Director General | Institute of Finance and Economics  
Central University of Finance and Economics  
Tel: 6628 6065  
E-mail: gaoshuyong@sina.com                                                                                                                                    |
| 62. Fuchang Zhao Deputy Director General Senior Research Fellow | General Office  
Research Institute for Fiscal Science, MOF  
Tel: 8819 1134  
E-mail: zhfuch1972@sina.com                                                                                                                                  |
| 63. Shaoqiang Chen Deputy Director General Senior Research Fellow | State-Owned Economy Research Office  
Research Institute for Fiscal Science, MOF  
Tel: 8819 1296                                                                                                                                                |
| 64. Shanshan Wang          | Financial Research Office  
Research Institute for Fiscal Science, MOF                                                                                                                     |
| 65. Huan Chen Director General   | China CDM (Clean Development Management) Fund Management Center                                                                                                 |
| 66. Wen Gang Deputy Director General | Research and Development Department,  
China CDM Fund Management Center                                                                                                                               |
| 67. Shijin Liu Vice-Minister Senior Research Fellow | Development Research Center of the State Council                                                                                                                                 |
| 68. Changlin Wang Director General Senior Research Fellow | Institute of Industrial and Technological Economics Research  
Academy of Macroeconomic Research, NDRC  
Tel: 136 0133 2252  
E-mail: wangcl2008@2008.sina.com                                                                                                                                  |
Annex 3

Results of the Forum Survey

An online postforum survey was conducted to get the participants’ feedback on the relevance of the 1st ADB-Asian Think Tank Development Forum as well as to solicit suggestions for the design of the next forum in 2014. The survey was sent to 50 participants and elicited 38% response rate. The following are the highlights of the survey:

- Half of the respondents found the forum “very useful” for their work and organization; the other half found it “useful.”
- Roughly 40% of respondents are “very satisfied” with the forum’s substance and contents; the other 60% are “satisfied.”
- 39% perceived the overall arrangements to be “very satisfactory”; the other 50% gave a “high” rating to the organization, venue and logistics of the forum.

When asked what they liked most about the forum, some participants highlighted the fact that it provided them the opportunity to meet and interact with different think tanks in the region and to learn from each other’s experiences, interests, and pursuits. The ideas and views generously shared during the forum can help the think tanks determine their future research and/or endeavors.

The various presentations made several impressions on the participants. The participants noted the need for developing countries to pursue their own inclusion strategies within the context of their level of development and global opportunities. In the same vein, inclusiveness is an important building block that needs to be taken seriously, especially in the quest for sustainable growth leading toward the ultimate goal of becoming a high-income economy. On the other hand, the majority of respondents suggested that there should be more time for discussion to enable the participants to exchange views with each other on various issues faced by their respective economies.

To help design the next forum, the participants suggested a range of possible themes, among them knowledge-based economies, Asia’s economic integration and cooperation, finance and growth, trade and sustainable development, and smart governance. Possible topics include knowledge management, setting better innovation systems, global value chains, and issues on deepening economic integration with focus on Asian economic cooperation, managing demographic transitions, and nurturing innovation through finance that may include venture capital.

To improve the conduct of the 2nd ADB-Asian Think Tank Development Forum, the respondents suggested the following: invite two representatives from each think tank from developing countries (one senior member and one researcher); limit the presentations on country experiences as they tend to be similar, especially if they are of the same level of development, and increase discussion time; and focus on cross-country studies, which tend to be more useful for comparative learning experience.
Annex 4

1st ADB-Asian Think Tank Development Forum Photo Gallery
Cocktails Reception

(L-R) Dongxiang Li, Huan Chen, Poh Kam Wong, Qiangwu Zhou, Bindu Lohani, Hassan Nawaz Tarar, Juzhong Zhuang, Jesus Felipe, and Ram Chandra Dhakal

The participants enjoying the evening’s performance

(L-R) Huan Chen, Hassan Nawaz Tarar

(L-R) Poh Kam Wong, Huan Chen, Bindu Lohani, Qiangwu Zhou, Hassan Nawaz Tarar, Juzhong Zhuang, and Kang Jia

(L-R) Maxat Mukhanov, Kamila Mukhamedkhanova, Enkhbaigal Byambasuren, and Talant Sultanov
Meeting Between ADB and PRC/MOF Officials

(L-R) Juzhong Zhuang, Bindu Lohani, Guangyao Zhu, Jiayi Zou, and Qiangwu Zhou

(L-R) Bindu Lohani, Guangyao Zhu

(L-R) Bindu Lohani, Guangyao Zhu
Assembly of Participants

(L-R) Thomas Webster, Ram Chandra Dhakal, Anneli Lagman-Martin, and Minghui Li

(L-R) Anneli Lagman-Martin, Xiaochun Yan, Yirui Dai, Talant Sultanov, and Zakariah Rashid

(L-R) Xiaochun Yan, Kamila Mukhamedkanova

(L-R) Guangyao Zhu, Jiayi Zou, Bindu Lohani, and Juzhong Zhuang

(L-R) Anneli Lagman-Martin, Larry Strange

(L-R) Bindu Lohani, Huan Chen
Networking of the Participants

Coffee/tea break

(L-R) Juzhong Zhuang, Kang Jia

(L-R) Tran Kim Chung, Juzhong Zhuang, Yuqing Xing, and Qiangwu Zhou

(L-R) Rathin Roy, Hu Wang, and Taejong Kim

Qiangwu Zhou, Richard Rigby

(L-R) Bindu Lohani, Qiangwu Zhou, and Dongxiang Li
Cultural Event: Tour to Forbidden City

(L-R) Juzhong Zhuang, Ram Chandra Dhakal, Kyaing Kyaing Sein, Hach Sok, Rafaelita Aldaba, Hassan Nawaz Tarar, Inhyung Lee, Talant Sultanov, Dushni Weerakoon, Kamila Mukhamedkhanova, Odo Tevi, and Xaysomphet Norasingh

(L-R) Taejong Kim, Juzhong Zhuang, and Inhyung Lee
Innovation and Inclusion for a Prosperous Asia
Highlights of the 1st ADB–Asian Think Tank Development Forum

Innovation and Inclusion for a Prosperous Asia was the theme of the 1st ADB–Asian Think Tank Development Forum held on 30–31 October 2013 at the Tangla Hotel in Beijing. The forum was organized by ADB in partnership with the Asia–Pacific Finance and Development Center Beijing Office, a think tank of the People’s Republic of China’s Ministry of Finance. This publication documents the discussions on the latest global and regional policy developments and country-specific experiences and policy issues on innovation and inclusion. It serves as an instrument to facilitate the continued successful exchange of information and ideas.

About the Asian Development Bank

ADB’s vision is an Asia and Pacific region free of poverty. Its mission is to help its developing member countries reduce poverty and improve the quality of life of their people. Despite the region’s many successes, it remains home to approximately two-thirds of the world’s poor: 1.6 billion people who live on less than $2 a day, with 733 million struggling on less than $1.25 a day. ADB is committed to reducing poverty through inclusive economic growth, environmentally sustainable growth, and regional integration.

Based in Manila, ADB is owned by 67 members, including 48 from the region. Its main instruments for helping its developing member countries are policy dialogue, loans, equity investments, guarantees, grants, and technical assistance.