



### **Economic Development of Emerging East Asia**

Catching Up of Taiwan and South Korea

*By Frank S.T. Hsiao and Mei-Chu Wang Hsiao*

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### **Past, present and future analysis of emerging economies in East Asia.**

“Professors Frank and Mei-Chu Hsiao provide us with a comprehensive and concise volume on the comparative developments in Korea and Taiwan as the role models of successful development. It is a rich collection from their rigorous research in emerging East Asian economies in the past quarter century [...] This book not only significantly contributes to development economics literature and Asian study, but also offers some important lessons for many practitioners in developing countries to further develop their economies.”—Peter C. Y. Chow, Professor of Economics and Asian Studies, City University of New York, USA

“In *Economic Development of Emerging East Asia: Catching Up of Taiwan and South Korea*, Frank S. T. Hsiao and Mei-Chu Wang Hsiao offer a menu of their selective empirical work on the growth experiences of these notable economies, covering an impressive array of variables, from capital flows and exchange rates to productivity and economic growth. The book features innovative, practical econometric techniques that have been influential in the literature. It is an excellent compilation and an essential resource for any economist focusing on Asian economic development.”—Michael G. Plummer, Director, SAIS Europe, and Eni Professor of International Economics, The Johns Hopkins University, USA

This unique book provides comparative economic studies of Taiwan and Korea, and compares them mostly with Japan and the United States. Additionally, this study finds that, in terms of the real GDP per capita in PPP, these East Asian countries are still emerging in the world economy.

### **About the Author(s) / Editor(s)**

Frank S. T. Hsiao, professor emeritus of economics, Department of Economics, University of Colorado at Boulder, USA, is associate editor of the *Journal of Asian Economics*. He has published extensively on growth models, production functions, Asian economic development and computer-assisted teaching in leading professional journals, and is the author of *Economic and Business Analysis: Quantitative Methods Using Spreadsheets* (2011).

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