



# Beyond Late Development: Taiwan's Upgrading Policies

*Alice H. Amsden, Wan-Wen Chu*

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In this book Alice Amsden and Wan-wen Chu cover new ground by analyzing the phenomenon of high-end catch-up. They study how leading firms from the most advanced latecomer countries like Taiwan have increased their market share in mature high-tech industries and services. The profits that true innovators in these industries once enjoyed have already declined, but profit rates are still above average. The latecomer firm that succeeds in capturing these rents earns "second-mover" advantage. Amsden and Chu examine the successful second movers in electronics and modern services. The critical factors, they show, are the government policies and large-scale firms that drive skills, speed, and scale. R&D in Taiwan was usually undertaken in conjunction with government labs, which prepared the way for local production of the next hot, mature product. Speed in ramping up at the firm level depended on project execution capabilities and access to capital. Scale proved to be an absolute entry requirement in modern service sectors, and was crucial to win subcontracts from leading foreign firms and to secure key components from world-class suppliers in the electronics industry. The authors challenge current orthodoxy along two lines. First, they argue that government played an important role through interventions that went beyond the market model and overcame the limitations of networking. Interventions possibly promoted mature high-tech even more than mid-tech. Second, the entrepreneurs in Taiwan were nationally owned large-scale firms rather than multinational companies.

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