

Purnendu Mandal *Editor*

Proceedings of the International Conference on Managing the Asian Century

ICMAC 2013

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Preface

Recent developments on economic, social, cultural and political fronts among Asian countries give us an impression that perhaps this century, the 21st century, belongs to Asia. I used the words “impression” and “perhaps” to emphasise that we are not sure that the Asian Century is, indeed, happening or about to happen. As per the 2011 Asian Development Bank report, Asian countries do possess the capacity necessary for economic supremacy. According to the 2012 Australian government white paper, ‘Australia in the Asian Century’, “the transformation of the Asian region into the economic powerhouse of the world is not only unstoppable, it is gathering pace”.

Great Britain dominated the 19th century; known as the British Century. Then, we saw the advent of the American Century in the 20th century. Many of us now believe that the influences of USA in the world arena are in decline, and the Asian countries are coming to prominence. There is optimism that in the 21st century, the Asian countries will show greater political and cultural influence in the world. We are now talking about a Chinese century, an Indian century or even a Pacific century. But could this really happen? What are the signs?

The British century was the result of the industrial revolution and Britain’s colonial endeavours. The American century was largely due to exploitation of intellectual capital matched with entrepreneurial behaviour. Sometimes I wonder, what force could create a “wave” in Asian countries similar to the waves which gave rise to the British and American centuries. Perhaps it is not only one force, but a combination of forces that would generate make this wave in Asian countries. Population for sure is one such factor. A huge young population in Asian countries is an advantage. Education is another factor; Asian countries are producing a well educated and qualified workforce. Furthermore, cultural and social developments have exposed Asian citizens to outside world. Last but not least, we have seen industries becoming more competitive and innovative.

All these forces lead me to believe that we need a holistic framework to understand the Asian century phenomena. We need to bring to bear many dimensions in explaining this trend. This is exactly what the 2013 international conference, Managing the Asian Century, aimed to achieve. In this conference, we put together several tracks covering areas such as economics, production, marketing, finance, entrepreneurship, education, culture, and psychology. The conference offered both

academics and practitioners the opportunity to share knowledge and experience relevant to Asian countries. The overarching question was how we together can facilitate further development in emerging Asia. The book represents selected papers from the conference.

The conference attracted huge interest from academics and practitioners around the world because of importance of the theme areas and the conference's timeliness in addressing the needs of Asian countries. For instance, the Asian nations must address weaknesses in education investment, women's rights technology, climate change, wage inequality, poor governance and corruption. This means there are huge challenges for businesses to establish world class practices; societies to change attitudes and embrace non-indigenous cultural influences; governments and leaders to find new ways of leading their nations.

The conference received papers from 21 different countries. However, the main contributions were from authors in Asia-Pacific region given the proximity of Singapore to the countries in this region.

Each full paper was put to the review process and was reviewed by at least two experts. This proceedings includes only the accepted papers and is organized in 9 (nine) parts, confirming with major tracks as per the call for papers:

Part 1: Global Education (global education hubs, offshore campuses, spaces for innovative learning, development and education, life-long learning)

Part 2: Antecedents of Asia's Competitiveness (Innovation, productivity, clusters, emerging economies)

Part 3: Emerging Trends in Banking, Finance and Accounting (IFRS convergence in Asia, alternative models of banking)

Part 4: Psychological Issues in Asia (tropical psychology, societal attitudes)

Part 5: Emerging Retail and Service Industries (retailing, leisure industries, e-commerce, marketing, supply chain)

Part 6: Entrepreneurship, Creativity and Innovation (entrepreneurial skill development, models of innovation, Asia's potential, investment in creativity and innovation)

Part 7: Systems Thinking and Systems Practices (systemic thinking models, system dynamics, qualitative modeling, case applications)

Part 8: Tourism Initiatives, Relationships and Issues in Asia-Pacific (Eco-tourism, sustainable tourism, tourist behaviour, sports and event management, destination management, tourism policy and planning)

Part 9: General Topics (not covered in a specific track)

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JCU Singapore hosted the conference. Without the generous financial and administrative support of JCU Singapore this publication would not have been possible.

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In closing, I wish to thank all of the authors for their insights and excellent contributions to this proceedings.

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