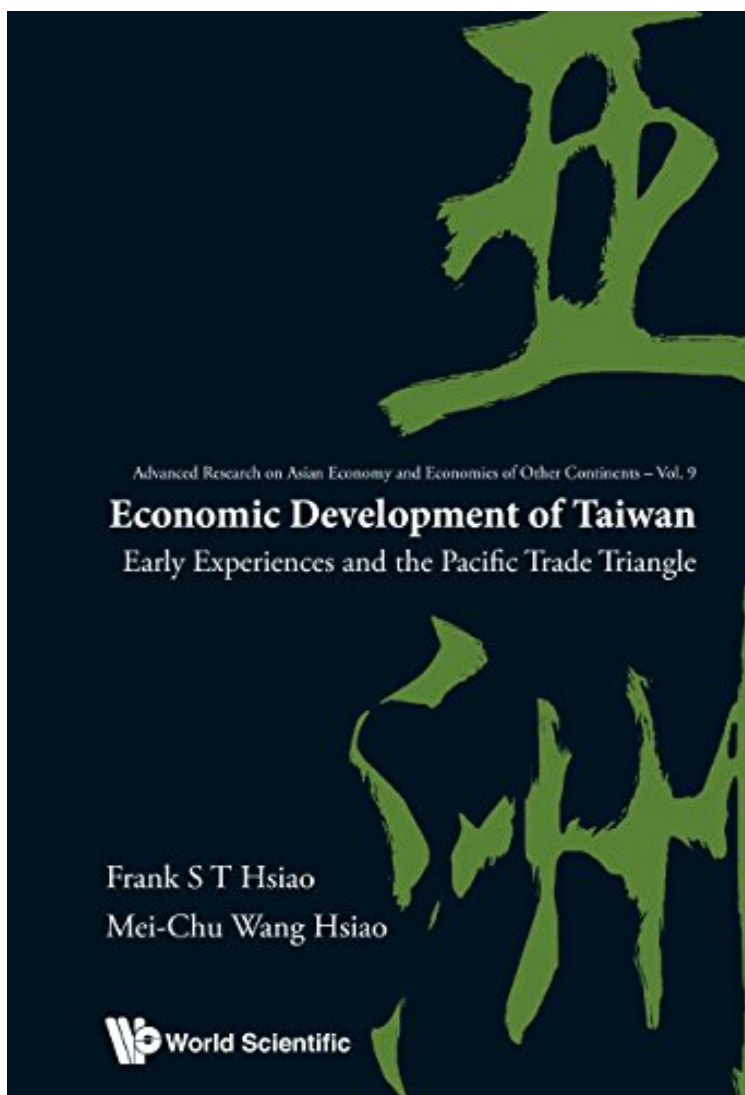


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(Advanced Research on Asian Economy and Economies of Other Continents)

Economic Development of Taiwan:Early Experiences and the Pacific Trade Triangle (Advanced Research on Asian Economy and Economies of Other Continents)

Frank S.T. Hsiao, Mei-Chu Wang Hsiao
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Continents):

Taiwan's economic growth since the 1970s has roots in its pre-war development and post-war formation of the Pacific trade triangle. By highlighting the historical perspective of the Japanese linkages and the geographic vantage point of Taiwan Japan USA trade triangle, *Economic Development of Taiwan* features a collection of papers by Frank S T Hsiao and Mei-Chu Wang Hsiao. Published mostly between 1989 and 2002, their analyses on Taiwan's pre-war and post-war early economic history debunk the myth of the country's post-war rags to riches story and revalue the myth of "wise" government policy. Timely and accessible, this unique volume shows how early Taiwanese experiences of economic development can be valuable paradigms for emerging economies of Asian, African and Latin American countries in this age of globalization.

"The story of Taiwan's economic growth was once the metaphor for success among emerging economies. This new book, based on extensive research over many years, is a work deeply rooted both in economic and historical analysis. It shows the importance of colonial legacies; international partners and markets; technocratic expertise; and sustainable agricultural reform. This book reminds us of Taiwan's capacity for experimentation, innovation, and success in global markets. Serious scholars of Taiwan's and the global economy will want to read this book." -- William C Kirby, Spangler Family Professor of Business Administration, T M Chang Professor of China Studies, Harvard Business School "This collection of papers provides a rigorous, insightful and systematic analysis of how the Taiwan economy developed from an agrarian economy to a high-tech power, and the role played by the Japanese legacy, democratization and the trade triangle of Japan, the US and Taiwan. It challenges the traditional Western view that the success of the Taiwan economy was led by wise government policies." -- Sheng-Cheng Hu, Academician, Academia Sinica, Taiwan; K T Li Professor, National Central University, Taiwan "This book challenges many previous interpretations of the Taiwan miracle and with support from a vast array of charts, figures, references and application of economic theories. Its scope and innumerable references make it a major resource not only for comparative studies of Taiwan's economy but also for research in developing Asian economies. Its conclusions can be disputed but not ignored." -- Taipei Times

From the Inside Flap

Taiwan's economic growth since the 1970s has roots in its pre-war development and post-war formation of the Pacific trade triangle. By highlighting the historical perspective of the Japanese linkages and the geographic vantage point of Taiwan Japan USA trade triangle, *Economic Development of Taiwan* features a collection of papers by Frank S T Hsiao and Mei-Chu Wang Hsiao. Published mostly between 1989 and 2002, their analyses on Taiwan's pre-war and post-war early economic history debunk the myth of the country's post-war rags to riches story and revalue the myth of "wise" government policy. Timely and accessible, this unique volume shows how early Taiwanese experiences of economic development can be valuable paradigms for emerging economies of Asian, African and Latin American countries in this age of globalization.

About the Author

Frank S T Hsiao received his BA and MA in Economics from the National Taiwan University, Taipei, Taiwan, and MA and PhD in Economics from the University of Rochester, Rochester, NY. From 1966 to 2007, he was a full-time professor in the Department of Economics at the University of Colorado at Boulder. He taught undergraduate and graduate courses on Mathematical Economics (Statics and Dynamics), Economic Statistics, and Microcomputer Applications in Economics. From his lecture notes, he has published books on *Game Theory Step-by-Step using Spreadsheets* (coauthored, in Japanese, Nihon Hyoronsha, 1999) and *Economic and Business Analysis-Quantitative Methods using Spreadsheets* (World Scientific, 2011). His expertise has been recognized nationally and internationally through many lectures at universities and institutes in the USA, Japan, the Netherlands, Italy, Mexico, Taiwan, Korea, Malaysia, Thailand, Hong Kong, and China. He was a Fulbright-Heys Research Fellow at Hitotsubashi University and National Taiwan University, and a visiting scholar at the Fairbank Center for East Asian Research of Harvard University; the Hoover Institute of Stanford University; Korea Development Institute; Academia Sinica, Chung-Hua Institution for Economic Research in Taiwan; Kansai University, Nagoya University, and the International Centre for the Study of East Asian Development in Japan. Currently, he is Professor Emeritus of Economics in the Department of Economics, University of Colorado at Boulder, and is an Associate Editor for the *Journal of Asian Economics*.

Mei-Chu Wang Hsiao, Professor Emerita of Economics, University of Colorado at Denver, earned her MA and PhD in Economics from the University of Rochester, Rochester, NY, and received her BA in Accounting and Banking from National Taiwan University. From 1981 to 2008, she was a full-time professor in the Department of Economics at the University of Colorado at Denver. She taught undergraduate and graduate courses on Econometrics, Statistics, Mathematical Economics, and Development Economics. Prior teaching positions include those at New York University, University of Colorado at Boulder, and National Taiwan University. Her professional publications include papers in *World Development*, *Development Economics*, *Journal of Economic Development*, *Journal of Asian Economics*, *Energy Economics*, *Journal of the Asia Pacific Economy*, *Southern Economic Journal*, etc., and chapters in books and conference proceedings in Asian economic studies. She presented numerous research

papers at national and international economic conferences and economic research institutes in the United States, Japan, Italy, the Netherlands, Taiwan, South Korea, Hong Kong, Malaysia, and Thailand.