Globalisation and Economic Success

Policy Options for Africa

SINGAPORE CONFERENCE REPORT, 7-8 NOVEMBER 2005

Organised and Sponsored by the Brenthurst Foundation, South Africa

In collaboration with

Institute of Defence and Strategic Studies, Nanyang Technological University, Singapore;

Konrad Adenauer Stiftung; and the Egyptian Ministry of Investment

Strengthening Africa's Economic Performance

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'Globalisation and Economic Success: Policy Options for Africa' is a three-part conference and research project to identify best practices for emerging economies engaging with globalisation. It focuses on the nexus between politics and economics in identifying and codifying lessons from high-growth economies appropriate in the African context and consistent with the plans of the New Partnership for Africa's Development (NEPAD). The project aims to pinpoint the relevant macro- and micro-economic steps necessary for higher rates of economic growth especially in countries that ***have undergone significant political change and have dealt with acute socio-political challenges.*** The project also focuses on key African countries to assess their record and potential for growth and engagement in the international economy.

This project is thus relevant to both policy and business, and its findings are designed to feed into wider national and continental debates. The focus of the project is less on prescriptive solutions, focusing rather on having a series of 'productive conversations' around the themes of growth, governance and policy.

Round One of the project, on which this report is based, was held 7-8 November 2005 in Singapore. The next two events are scheduled to be held in Egypt in September 2006, assessing the growth experiences in each of 16 countries studied, and South Africa in early 2007, examining options for applying specific lessons identified by the project to Africa's particular contexts.

Industrial policy, trade policy, regulatory policy, fiscal policy, foreign direct investment requirements, etc, are more often than not one of the same picture. Rarely are they radically different (other than in transition) between countries. Papers presented at the first event in Singapore sought to identify the regional conditions that have affected development prospects, including: history, the trade environment, geography, conflict, ethnicity, ideology, external influences, and so on. The conference also included a paper projecting challenges on the road ahead for the global political-economy, as well as one assessing the lessons from the 'Washington Consensus' reforms.

The project adheres to a variation on Chatham House Rules. Accordingly, beyond the points expressed in the prepared papers, no attributions have been included in this conference report.

Minister of State for Foreign Affairs Zainul Abidin Rasheed provides the opening address.

Greg Mills of the Brenthurst Foundation provides seven guiding themes for the conference series.

INTRODUCTORY SESSION

Barry Desker, director of the Institute of Defence and Security Studies (IDSS), opened the conference with a brief recollection of Singapore's own successful economic experience. In August 1965, when Singapore achieved independence, there were grave doubts that a tiny, multiracial city-state without natural resources on the southern tip of the Malay Peninsula could survive. The project required a sustained coherent strategy emphasising investment, building of infrastructure and development of human resources. Today, Singapore enjoys per capita GDP of greater than US$24,000, possesses the world's third largest oil-refinery capability, and the development emphasis is on the pursuit of forward-looking industries such as telecommunications and biotechnology. Overall, its economic strategy is closely tied to globalisation.

Greg Mills then laid out a series of questions to frame the dialogue, including:

1. Can the right sets of policies, both internal and external, make a difference to growth trajectories?
2. Are these policies by themselves enough? Or are there other things beyond the policy domain that have also to be addressed – and can they all be addressed?
3. What type and which institutions are key to economic progress and growth?
4. What can be learned from the experience of countries in terms of productive, positive participation in the global economy?
5. Regional dynamics: How important are location, regional institutions, and regional 'branding'?
6. What relationship, if any, is there between governance and growth?
7. What is the role of technology in growth and institution building?

Barry Desker, IDSS Director, discusses Singapore's developmental experiences in the opening remarks.

Minister Rasheed, Botswana Trade Minister Daniel Neo Moroka, and International Herald Tribune reporter Roger Cohen discuss Africa's experiences.

At a time when no country, whatever its development status, can afford to go it alone, Singapore's Minister of State for Foreign Affairs **Zainul Abiden Rasheed** noted that it was appropriate that this conference reaffirmed the ancient links of global commerce between Asia and Africa. Having emerged from a similar colonial experience, Singapore, like many of its neighbours, has much to offer Africa in terms of lessons for economic growth and nation building. In 1965, at independence, Singapore was poorer than the average African state. Forty years later, the picture is radically different.

What, then, are the ingredients of Singapore's success?

A first step is the recognition of foreign investment as the main impetus of industrial growth. Having no domestic market, Singapore had to pursue an export strategy, requiring development of a strong manufacturing base. Second, development of manpower is critical. The government therefore pursued a vigorous and sustained approach to educating its workforce. It established technical institutes to train workers and universities to produce bankers and health practitioners and created strong ties between government, business and labour. Singapore established industrial arbitration courts to settle disputes and ensured an adequate social safety net for its people.

Once these were in place, the government focused on attracting foreign direct investment and building its economic sectors and infrastructure. Planning and foresight was critical. At each stage of progress, the government was already anticipating and creating conditions for the next stage. Political and social stability were vital prerequisites. Eliminating inequalities, corruption, poverty and unemployment are essential to averting nationalist and populist uprisings.

Konrad Adenaur Stiftung's Helmut Reifeld welcomes participants.

Africa, with its natural resource wealth, is well poised to tap into the global value chain, particularly given the growing demand for commodities from China and India. Asian states, accounting for three billion people collectively – half the world's population – represent a crucial market for Africa and are key potential exporters of capital to Africa. To harness this potential, Africa needs to develop strong manufacturing sectors, one of the advantages being that they create jobs quickly. Tourism is another asset, requiring sound infrastructure to facilitate the movement of goods, people and capital. Most importantly, Africa must invest in its 'software' – its human resources.

SESSION ONE: AFRICA AND THE CHALLENGE OF GLOBALISATION

Africa is at an important crossroads, argued **Jeffrey Herbst**. The debates of the 1980s and 1990s about which economic path African states would take are over. Good governance, disciplined exchange rates, globalisation, market economies are accepted as the orthodoxy. What, then, does globalisation offer African states, and how can they position themselves to take advantage of those benefits? Differentiating Africa is critical. Herbst identified five categories: high performers ready to globalise; countries on an upward trajectory; large and smaller poorly performing states; and the oil producing states. For those countries doing well, globalisation offers trade and foreign investment. Engagement with the global economy produces an upward spiral as countries grow and exchange knowledge, skills and goods. The big problem,

Jeffrey Herbst describes the increasing diversity among African countries.

however, is that the dozen or so African countries ready to develop rapidly are, with the exception of South Africa, relatively small, so the overall benefits of sustained growth and participation in the international economy will accrue to a small proportion of the continent's overall population. Three common obstacles impede growth across the range of performers. The first is comparative advantage based on resources rather than manufacturing. Two, China and India are formidable competitors and will dominate the low-cost manufacturing market for the next 25 years. Three, Africa is beset by persistent negative perceptions. Developing domestic political consensus around growth and promoting positive branding are therefore essential.

Following Professor Herbst's presentation, the discussion focused on obstacles to Africa's participation the global economy and some potential solutions.

While big international initiatives such as UK Prime Minister Tony Blair's Africa Commission and Jeffrey Sachs' UN report kindled renewed talk among Western states about doubling aid and cutting debt to jumpstart African economies, the debate on the continent itself reflected different concerns. At a time when Africa needs to be differentiated, the Blair report homogenised Africa. NEPAD, however, signals two critical shifts in the African mindset: First, the continent, broadly, embraces the conventional economic prescriptions long advocated by the World Bank; second, the debate about good governance is now internal rather than external. Even so, many African states remain deeply ambivalent about liberalisation and participation in the global economy, retarding the adoption of pro-growth policy strategies.

A set of critical question therefore arises: If internal policy in Africa must be and is being differentiated, how might external policy be as well? How might the international community promote the preconditions for embracing globalisation larger states? If large increases in foreign aid are unlikely to materialise, how can reform and growth be financed? How can Africa gain a foothold, let alone compete, against Asia? Would trade liberalisation be a tonic for Africa?

A consensus emerged around the importance of internal reform. Internally driven progress toward growth is more realistic than an external 'big push'. Other regions, meanwhile, are better poised to take advantage of any liberalisation through the Doha Round faster than most African states. A range of home grown measures are therefore needed: First, African states must mobilise local capital through higher savings rates and local investment. Second, better business conditions must be created through improvements in physical infrastructure and the supply of skilled local labour and cheaper, more reliable energy. Three, gains in domestic consumption and poverty reduction are critical. Four, governments need to align their civil services around pro-growth economic agendas.

There is some good news, however. First, while the collapse in Zimbabwe represents lost opportunities in terms of regional trade, the country's crisis has been largely contained, suggesting that state failure need not be contagious. Two, the African states most poised to make progress toward integrating with the global economy are democratic, offering the potential for leaders to develop societal consensus around the benefits of globalisation more rapidly. Positive branding is critical. Africa needs its equivalent of a Japan. Until a medium- to large-sized African country breaks into the international community with rapid and undeniable success, there will not be broader momentum among African states in that direction.

SESSION TWO: WHERE HAVE WE COME FROM? REFLECTING ON THE WASHINGTON CONSENSUS

Reviewing his ten key reform propositions, which became known as the Washington Consensus, **John Williamson** argued that the agenda is still broadly relevant to Africa 16 years after he first floated them, despite acknowledging that the revived economies they anticipated have not yet come into being. The underlying principles of this Consensus were macroeconomic discipline, microeconomic liberalisation, and globalisation. Looking back from the current global economic environment, a broader agenda must be concerned with preventing economic crisis by limiting borrowing; switching borrowing from currencies to forms of equity, growth-linked bonds, or domestic security bonds; and accumulating reserves and building a stabilisation fund when primary exports are strong. Other measures include furthering liberalisation, stimulating investment, building the requisite institutions for growth, and incorporating the social dimension of economic policy.

In the discussion that followed, the issue of exchange-rate controls was highlighted in the context of South Africa, in particular the problems Pretoria has experienced in effecting a competitive exchange rate. It was suggested that although there was no easy lever one can pull, a worldwide-agreed set of targets exchange rates should be seriously considered. A major problem identified was that actors were not provided with incentives to take long-term views, so there is nothing to pin down exchange rates over the long-term. South Africa was also held up in regards to the relationship between development and massive inequalities in wealth distribution. Is it harder for countries like South Africa, with gross disparities between rich and poor, to engender population-wide development

Author of the "Washington Consensus, " John Williamson, reflects on how well his propositions have held up over time.

than it is for poorer countries with more evenly distributed wealth?

To what extent have countries like China, Argentina and Pakistan followed or succeeded in implementing the Washington Consensus? Aside from property rights and giving priority to social expenditure, Pakistan has adhered to the Consensus; Argentina made myriad positive reforms, but its performance on regulation was risible. All three situations threw up the issue of IMF voting rights, and there was speculation that we are likely to see a movement of votes from Europe to Asia. In terms of China, the efficacy of the 'Shanghai Consensus' – emphasizing deeper South-South co-operation, capacity building and information sharing – was addressed. To what extent does that supplement or replace the Washington Consensus?

Another critical question was how to create the conditions that will enable African countries to grow and expand thin, anaemic industrial bases? It was noted that even countries with stronger industrial bases, like South Africa, have proved incapable of building a strong small- and medium-sized business base. Thus it was deemed imperative that governments must make it less difficult to establish small and medium-sized enterprises (SMEs). Creating a culture of productivity, competitiveness and innovation was seen as essential, and to that end a very strong case was made for developing National Innovation Strategies (rather than national industrial strategies).

SESSION THREE: WHERE ARE WE NOW AND WHERE MIGHT WE BE WE GOING? UNDERSTANDING THE CONTEMPORARY GLOBAL POLITICAL ECONOMY

Paul Bracken traced the three key factors shaping globalisation and the opportunities and challenges it offers for countries trying to benefit from it: politics, economics, and the role of individuals. The world political economy raises two interesting questions: First, what are the changing meanings of 'capitalism' and 'democracy', the ascendant economic and political systems respectively; and second, what is the tension between them? Democracy stresses equality; capitalism inequality. Is there a point at which they could be knocked into disequilibrium, and by what factors? Bracken stressed the importance of two interconnected variables to national competitiveness: management and the role of business.

The discussion that followed Bracken's presentation focused on the importance – but also the pitfalls – of branding. Many successful countries have developed brands and slogans that are internationally recognised. Others have developed marketing campaigns that have not been backed by substance. It is essential that policies match the image and message that is projected.

SESSION FOUR: THE EAST ASIAN EXPERIENCE

In assessing lessons from the East Asian development experience, **Barry Desker** and **Deborah Elms** prompted a debate about the appropriate role of government vis-à-vis the global economy.

The development experience of the Asian Tigers confirms that there are multiple paths to good governance, but there are also common prerequisites to participation in the global economy. These include a keen awareness of local conditions, the establishment of appropriate institutions, laws and market regulations, clean governance, and a relentless commitment to international competitiveness. Countries that orient policies outward have fared better than those who have not. Governments have a key role to play in defending private property rights and instituting a vigorous legal structure to resolve disputes rapidly. Investment in 'hard' and 'soft' infrastructure is also vital. Beyond establishing these conditions, however, direct government intervention in the marketplace is more often counter-productive. This thesis, they argue, stands in marked contrast to and rejects an alternative explanation of Asian growth – that success comes from government prowess in 'picking winners', or directly backing or protecting key industries.

Barry Desker and Deborah Elms describe East Asia's economic path.

The discussion explored a range of questions: What lessons should Africa find in the East Asian experience? Should government play the role of umpire or participant in the marketplace? What types of institutions are key to economic growth? Are the East Asian strategies still feasible in the current global economic context? To what extent do states still have the freedom to manoeuvre under existing WTO rules? Do African states have the capacity to adopt Asian growth models? In the context of trade liberalisation, what specific trade policies and market regulations should developing states adopt? How can African states reconcile higher wage rates and competitiveness? If East Asia can be relatively successful in a short period of time, can those lessons be transferred?

Asia is a differentiated story, just as Africa must also be. Fifty years ago it was not obvious that Asia would create the conditions for rapid development. Although the region advanced unevenly, some generalisations are instructive. Asian leaders tended to put the economy first, protected property rights, invested in education to fuel industry and form competent and clean civil services, wove strong social safety nets and invested in infrastructure.

An outward economic focus is vital in an age of globalisation. Strong financial sectors and macro-economic policies are pivotal. Banking and business sectors need to be integrated.

Finally, it was argued that WTO rules should not be seen as obstacles to development and engagement with the global economy. Rather, they should be seen as a means of discipline preventing states from taking actions that would impede trade and inflows of foreign direct investment. The critical question is how states implement international trade rules. Overall, the lesson should be noted that when countries provide security, power and telecommunications, they integrate rapidly and costs drop dramatically. In short, they become highly competitive. To date, very few African countries have gone successfully through this process of integration.

SESSION FIVE: LESSONS FROM SOUTH ASIA

Predeep Mehta argued that development in South Asia – India, Pakistan and Sri Lanka – is a study in gradualism. Five conditions are desirable: macroeconomic stability; investment in physical infrastructure; investment in human development; promotion of small and medium enterprises; and the creation of social safety nets. Higher social and human development can be achieved even at lower levels of per capita income.

Three questions prompted the discussion: One, are the stop-go reforms of Sri Lanka and Pakistan

Vo Tri Than highlights the challenges Vietnam has faced from China's economic growth.

the result of political instability and policy incompetence? Two, how do political systems interact with economic policy and performance? Three, is South Asian gradualism – gradual opening to the world economy with elements of hard interventionism – appropriate to the African context?

There are certain circumstances where gradualism is not viable. Hyperinflation may require a shock response, for example, just as high public indebtedness may necessitate default and restructuring. But in lesser circumstances, gradualism can be beneficial and more realistic. The benefits are larger if reforms are multifaceted and simultaneous: investment in human capital and infrastructure, liberalisation, and so on. The second advantage is the opportunity to learn by doing. Gradualism allows time to correct mistakes and enables the people to digest the benefits.

One important factor explaining greater success in East Asia compared with South Asia was that the latter states were hampered by ideology in the early post-war years. The exceptions in East Asia – China, Vietnam and North Korea – prove the rule. Where economic ideologies persisted, states achieved slower growth and failed to adopt outward looking policy strategies.

Pakistan's success in driving up its economic growth rate in recent years provides an important, if subtle, lesson for African states. The biggest change in Pakistan followed 9/11 when, as an indirect consequence, many Pakistani expatriates remitted their funds back home to avoid them coming under sudden scrutiny from Western governments. This influx gave the Pakistani economy a kick start. The moral: Grab your opportunities. One does not know what the factors may be at any given time, but when good fortune comes along it should be seized.

SESSION SIX: LESSONS FROM LATIN AMERICA

Alberto Trejos drew practical lessons for Africa from the experience of two successful Latin American states: Costa Rica and Chile. The cases are of particular relevance to Africa because neither country has witnessed spectacular growth (*a la* East Asia); instead, they have experienced important successes (more so in Chile) in export promotion and FDI attraction despite (particularly in Costa Rica's case) their rather mediocre and patchy record of reform. Central to their progress has been a strong commitment to investment in education, human development and basic infrastructure. Human capital has proven to be a key catalyst of productivity and export-led growth in those countries. Their experience suggests that even for poor, small countries, fast export growth can achieve significant economic results.

The discussion considered why both Costa Rica and Chile chose to invest so heavily in human capital at a time when, in financial terms, they were so weak. One key reason related to enhanced legitimacy of the state: Palpable commitments to and investments in health care, education, transportation and basic services not only enhanced productivity but also instilled in the people a stronger faith in the institutions of government and provided a degree of political stability that was critical to launching more advanced reforms. A strong emphasis was placed on increasing the importance of 'non-tradable' in state development strategies.

Also discussed was the appropriate balance between public and private. At what price

Alberto Trejos, former Trade Minister, outlines Costa Rica's experiences with globalization.

privatisation? The participants agreed that there was no easy balance to be struck; the experience of both Costa Rica and Chile suggest for Africa the need to develop private/public balances based on careful assessment of individual cases, rather than implement 'generic' privatization schemes. The same goes for branding: States must come up with positive branding solutions that work for them. In the case of Costa Rica, it shrewdly 're-branded' its rainy season as its 'green' season and in so doing dramatically increased tourist revenues over that period of the year.

China's rising economic power, it was noted, has not had the devastating effect on countries like Costa Rica and Chile that might have been predicted. In fact, the opposite might be true. China's rise has benefited these countries insofar as it has driven up prices for some goods that they produce and also forced them to improve their own turnaround times and thereby increase their own efficiency. But the impact of China's

Sara Pienaar highlights the developmental experiences of Central and Eastern Europe.

rise is different for Costa Rica and Chile: for Chile, China is primarily a customer, for Costa Rica primarily a competitor.

SESSION SEVEN: LESSONS FROM CENTRAL/EASTERN EUROPE

Sara Pienaar examined aspects of the dramatic transformations that occurred in Eastern and Central Europe and in the former Soviet Union since 1989, and suggested a number of potential lessons learned from this experience that might be applied to Africa. The record from this region is mixed, though there are several examples of states that have been liberated from sclerotic political and economic systems and are now firmly integrated into the international economy and experiencing impressive growth rates. Among the key determining factors for success/failure have been states' geographical proximity to western Europe and Euro-Atlantic structures, natural resources, good leadership and, perhaps most critically, the degree of internal civil unrest. Also identified as crucial was the ability to deal with corruption.

The main question raised at the outset of the discussion was the extent to which successful Central and Eastern European countries could provide a blueprint for African development. There are differences, however. The countries that have been successful in this region were highly motivated by the prospect of a tangible reward for rapid development, namely membership of the European Union. No such 'prize' underlies African countries' development. Moreover, when the Berlin Wall fell Central and Eastern European states had significant highly trained and skilled populations. This made it much easier to adapt their human capital. With far fewer numbers in Africa, the task will be more difficult. What the experience of the new EU entrants has demonstrated, however, is the critical importance of staying the course – persistence in pursuit of reform, despite the short-term pain caused by the introduction of certain measures.

A key point missed in many of the debates on economic growth is happiness and quality of life. In focusing on how fast economies can grow, it was agreed, quality of life issues should also be considered.

The War in Iraq was raised insofar as it bears on the wider relationship between war and oil security, and in particular the potential for West Africa to become of increasing international strategic importance due to it major offshore oil reserves. What effect will that have on African security, given that oil possession is regarded with as much apprehension as envy due to its penchant for attracting unwelcome attention on a country's territory and resources? In other words, will increasing interest in West Africa's oil reserves lead to a parallel increase in regional tensions? Also related to the conflict in Iraq were the priorities of major nations, the US and the UK in particular. Despite the commitments of Gleneagles, will the political will to assist African nations in their development efforts evaporate before they make any progress?

SESSION EIGHT: LESSONS FROM THE MIDDLE EAST

The Middle East has grown since the 1970s, argued **Eddie O' Sullivan**, but this has been based (almost) entirely on one single commodity – oil. He argued that the region's growth and relative prosperity is not due to the sound economic policies advocated by international institutions. Rather, they are a result of some basic criteria that are also applicable to Africa. First, don't let others define *you* and your problems. Secondly, 'play to your strengths' by focusing on established capabilities instead of attempting to undertake activities in areas where there is clearly more international competition. Thirdly, promote and advertise success stories and develop a positive brand. Finally, diversify into services sector rather than manufacturing.

A number of participants countered the Middle East has very little to offer in terms of examples for Africa. Indeed, the model may well be a negative one in terms of the overall effect of a lack of liberalization, both economic and political. The exception may be Dubai (which is being followed by others in the region such as Abu Dhabi and Qatar), which has broken the mould from oil dependency by diversifying into services. This may offer some lessons to oil producing countries in Africa.

CONCLUSIONS

Jeffrey Herbst, drawing on the two days of dialogue, highlighted six salient points:

1. No one raised an argument or alternative development model that deviated from generally accepted economic orthodoxy. Not even in Latin America or Asia. This is good news for Africa. It suggests that there are no cultural or regional idiosyncrasies in these theories.
2. Domestic determinants are key. The drivers of growth must be found from within. This is a telling indicator for Africa. The action is not in NEPAD or the regional economic communities, but within individual states.
3. Hard (physical) and soft (human) investment is critical.
4. Political consensus on growth is difficult to maintain. Leaders must keep people in line with long-term strategies while dealing with immediate problems.
5. The more interventionist the state is, the smarter it must become to remain successful. States have to be willing to change course when strategies or investments go sour. This marks a key difference between Asia and Africa. Asia has demonstrated a willingness to pull out of bad investments. Are African countries smart enough to do the same?
6. The real advantage to Asia that it started so much earlier. Time is a crucial element in development.

Greg Mills closed the conference with a brief consideration of three 'D's which flowed throughout the two days: differentiation, diversification, and detail.

Differentiation

There have been two unheralded major shifts in Africa over the last 15 years: Democratic government and a liberal economic reform agenda. Some states have applied such precepts more enthusiastically than others. Thus the reality of African political and economic unity, of increasing differentiation between states, does not equal the *rhetoric of unity*.

Here arises a key challenge for both those inside and outside Africa: Current external assistance strategies do too little to recognise important differences between regions and differences between states within regions. For example, Africa's least successful states have a disproportionate impact, not only on external perceptions of Africa but also on the attention of the international community. The more successful states suffer both from this diversion of attention, and also from the direct impact of cross-frontier destabilisation. The response, both global and regional, has generally been merely to reiterate the standard mantras of African reform – state reconstruction, democracy, sound economic management and so forth – which may have much to offer some parts of the continent, but which are of limited if any relevance to those parts in which the basic conditions for effective statehood have not been met.

There is thus a need for a sharper concentration on the increasing levels of divergence in African trajectories, and the different policy responses that these now call for, both within Africa and from the external world. We can no longer plausibly talk about 'Africa' as though it were a single lump. We should instead craft approaches geared, first, to different groups of states; and, second, to the specific circumstances of states within each group. We need some 'blue skies thinking' about what to do about the growing differentiation of African states – where increasing divergence rather than convergence in terms of state performance is likely to be the norm.

Diversification and Growth

It is clear that some states are at different levels of reform and thus external requirements than others. In particular, there are those states which have moved beyond economic stability to the need for strategies around diversification away from, for example, commodity-based economies.

The experience of others highlights the following common ten features – a 'Decalogue' – of reform and growth:

- The need for political stability and internal security.
- Openness to the international economy which goes beyond exports and FDI to include foreign skills, and includes the use of suitable techniques and institutions for export-promotion and the avoidance of 'anti-export biases'. There is also a need to move beyond the 'build and they will come approach' regarding policy, towards actually finding out what investors want.
- The importance of government as a key lead investor.
- The advantageous use of geographic location.
- The importance of developing staged, flexible, growth-oriented strategies.
- The existence of a competitive currency.
- The employment of asset acceleration and leverage.
- The need for high levels of public service competence.
- A focus on public utility commercialisation.
- And the importance of international branding and the use of key assets – notably the airlines – to do so. But the policies have to match the message.

The answer to why some countries grow and others does not lie in volumes of money received or, for that matter, access to commodities, even though the former generally reflects and reinforces success. Indeed, the dismal development history of aid to Africa or to India is evidence that money is not enough to make states grow. If money was the issue, these states would be rich – or at least richer – today, and if growth through aid was that simple, why has it not occurred already? To the contrary, large external aid flows may actually hinder growth prospects, distorting markets and sidetracking the development of the very financial instruments African states themselves need to establish to fund development.

Strong work ethics and the application of technology do not alone provide the growth answer. African states are poor today because they have in the main failed to take advantage of globalisation and put the institutions in place to do so. They are high-cost, high-risk and low in productivity. They may, indeed, be poor precisely because they are expensive to operate in; and expensive to operate in because they are poor. And those that are richer are so because they have adopted better standards of governance and possess more responsive and responsible governments. Individual freedoms and strong leadership are central to development. Allowing individuals the sort of freedoms that lay behind the European success and possessing the leadership that made necessary state-led strategic interventions in East Asia's case are central to development.

Detail

Finally, of course, the devil is in the details. Here there a number of key questions which were highlighted in the course of what was discussed over the two days and will most certainly arise in the subsequent stages of the conference series:

- How to build the social and political governance regimes required for structural reforms.
- The need to match macro- and micro-economic policies.
- The need to develop policies that inspire business, and developing appropriate ways to treat the corporate sector.
- Finding out what the corporate sector wants to invest.
- Developing ways to link the Diaspora principally through the creation of business opportunities.
- Finding means to foster productivity and

innovation.
- Overall, finding the means to do the 'how' rather than simply identifying the 'what'.

Taking the final word, **Barry Desker** concluded by underscoring that the responsibility of individual states and societies is paramount. Each state must drive its own development. Lastly, he noted in the course of the two days a movement from *debate to conversation*, underscoring the potential of the conference series in establishing a constructive, nurturing exchange of ideas across the diverse regions of the world. Now, these *productive conversations* should progress to the identification of salient, applicable lessons in the remaining two events.

This report was drafted by Dr. Greg Mills of the Brenthurst Foundation;
Dr. Terence McNamee, Director of Publications at the Royal United Services Institute (RUSI), London; and
Kurt Shillinger and Lyal White of the South African Institute of International Affairs (SAIIA), Johannesburg.

Programme

6 November 2005 (Sunday)

Arrival and check-in for overseas participants

1900 - 2100	Welcome reception for participants Venue: Poolside, Level 5, Marina Mandarin

7 November 2005 (Monday)

Conference Venue: Taurus, Level 1, Marina Mandarin

08:30	Registration
09:00	Welcome and opening remarks: Barry Desker, IDSS
	Introduction: Greg Mills, Brenthurst Foundation; Helmut Reifeld, Konrad Adenauer Stiftung
	Opening address: Zainul Abidin Rasheed, Minister of State for Foreign Affairs, Singapore
09:45	Coffee/tea break
10:00	The Challenge for Africa
	Chair: Michael Spicer, South Africa Foundation
	Jeffrey Herbst, Miami University, USA: "Africa and the Challenge of Globalization"
12:00	Lunch
	Venue: Marina Mandarin, Leo Room, Level 1
13:30	The Global Economic Development Terrain
	Chair: Friedrich Wu, IDSS
	John Williamson, Institute for International Economics, Washington DC: "Where Have We Come From? Reflecting on the Washington Consensus"
15:00	Coffee/tea break
15:30	Paul Bracken, Yale University, USA: "Where Are We Now and Where Might We be Going To? Understanding the Contemporary Global Political Economy"
17:00	End of Session
19:00	Dinner
	Venue: House of Peranakan Cuisine, East Coast Parkway

8 November 2005 (Tuesday)

09:30	Regional Development Paths
	Chair: Razeen Sally, LSE
	Barry Desker and Deborah Elms, IDSS Singapore: "The East Asian Experience: The Poverty of Picking Winners"
10:45	Coffee/tea break
11:00	Pradeep Mehta, CUTS, India: "Engaging with Globalisation: Lessons from Pakistan and Sri Lanka"
12:00	Lunch
	Venue: Marina Mandarin, Leo Room, Level 1
13:00	Regional Paths (continued)
	Chair: Ebrahim Ebrahim, Member: NEC, African National Congress, South Africa
	Alberto Trejos, INCAE, Costa Rica: "Lessons from Big and Small States in Latin America"
	Sara Pienaar, South Africa: "Lessons from Central / Eastern Europe"
14:30	Coffee/tea break
14:45	Eddie O' Sullivan, MEED Dubai: "Lessons from the Middle East"
16:30	Conference Closing
	Barry Desker, IDSS
	Greg Mills, Brenthurst Foundation
	Jeffrey Herbst, Miami University

List of Conference Participants

1) ZAINUL ABIDIN Rasheed
Minister of State
Ministry of Foreign Affairs
Tanglin
Singapore 248163
Email : rasheed@mfa.gov.sg
zainul_abidin_rasheed@mfa.gov.sg

2) Amr ABDEL AZIM
Vice Chairman
General Authority for Investment and Free Zones (GAFI)
Ministry of Investment
Salah Salem Road, Nasr City, Cairo 11562
Egypt
Tel : (202) 4055 471 Fax : (202) 4055 427
Email : aazim@gafinet.org

3) Sylvia Irene BERGH
Doctoral Candidate
University of Oxford
Worcester College, Oxford, OX1 2HB
United Kingdom
Tel : (212) 7185 2579 Fax : (41) 41 750 1555
Email : a.bergh@worc.ox.ac.uk
Sylvia.bergh@worc.ox.ac.uk

4) Paul BRACKEN
Professor of Management and Political Science
Yale University
135 Prospect Street, New Haven, CT 06520
USA
Tel : (203) 432 5962 Fax : (203) 438 7294
Email : ul.bracken@yale.edu

5) Roger COHEN
Columnist/International-Writer-at-Large
International Herald Tribune and New York Times
229 W. 43 Street, NY 10036
New York
USA
Tel : (1) 212 556 8865
Email : rocohen@nytimes.com

6) Barry DESKER
Director
Institute of Defence and Strategic Studies
Nanyang Technological University
Block S4, Level B4, Nanyang Avenue
Singapore 639798
Tel : (65) 6790 6907 Fax : (65) 6793 2991
Email : bdesker@ntu.edu.sg

7) Colin DUERKOP
Regional Representative
Konrad Adenauer Foundation
34 Bt. Pasoh Road
Singapore 089848
Tel : (65) 6227 2201 Fax : (65) 6227 8343
Email : duerkop@kas-asia.org

8) Ebrahim Ismail EBRAHIM
African National Congress
73 Nicklaus St, Silver Lakes, Pretoria
South Africa
Tel : (27) 83 441 6147
E-mail :ebrahime@hixnet.co.za

9) Juan Carlos ECHEVERRY
Dean of Economics
Universidad de los Andes
Carrera 19A, No. 1-37 Este Edif. C of 301, Bogota
Colombia
USA
Tel : (571) 332 4493 Fax : (571) 332 4492
Email : jechever@uniandes.edu.co

10) Deborah ELMS
Assistant Professor
Institute of Defence and Strategic Studies
Nanyang Technological University
Block S4, Level B4, Nanyang Avenue
Singapore 639798
Tel : (65) 6790 6978 Fax : (65) 6793 2991
Email : isdelms@ntu.edu.sg

11) Peter FABRICIUS
Foreign Editor
Independent Newspaper, South Africa
P.O Box 1014, Johannesburg, 2000
South Africa
Tel : (27) 11 633 2579 Fax : (27) 11 836 8274
Email : fabricius@inn.co.za

12) Dianna GAMES
Executive Director
rica@Work" Africa@Work
4, 5th Avenue, Parktown North
Johannesburg 2193
South Africa
Tel : (27) 11 880 4868 Fax : (27) 11 880 4869
Email : diannagames@mweb.co.za

13) Alan GELB
Director, Development Policy
The World Bank
1818H St.
Washington DC20433
USA
Tel : (202) 473 9076 Fax : (202) 522 0906
Email : agelb@worldbank.org

14) Richard GIBB
Professor of Human Geography
University of Plymouth
School of Geography, Plymouth PL48AA
United Kingdom
Tel : (44) 1752 233073 Fax : (44) 1752 233054
Email : rgibb@plymouth.ac.uk

15) Rudolf GOUWS
Chief Economist
Rand Merchant Bank
P.O Box 786273
Sandton 2146
South Africa
Tel : (27) 11 282 8711 Fax : (27) 11 282 8710
Email : rudolf.gouws@rmb.co.za

16) Ferial HAFFAJEE
Editor-in-Chief
Mail and Guardian
Grosvenor Corner
195 Jan Smuts Ave, Rosebank
South Africa
Tel : (27) 11 250 7310 Fax : (27) 11 250 7506
Email : ferialh@mg.co.za

17) Jeffrey HERBST
Provost and Executive Vice President for Academic Affairs
Miami University
209 Roudebush Hall
Oxford, OH 45215
Tel : (513) 529 6721 Fax : (513) 529 8003
Email : HerbstJ@Muohio.edu

18) Leila JACK
Project Administrator
The Brenthurst Foundation
St Andrew's House
6 St Andrew's Road, Parktown, Gauteng
South Africa
Tel : (27) 11 274 2096 Fax : (27) 11 274 2097
Email : jackl@eoson.co.za

19) Heavenlight KAVISHE
Coordinator
Parastatal Sector Reform Commission
2nd Floor Sukari House, Ohio/Sokoine Drive
P.O Box 9252
Dar Es Salaam, Tanzania
South Africa
Tel : (255) 222 113066 Fax : (255) 222 113065
Email : kavishe@psrctz.com

20) Ashfaque Hasan KHAN
Director General, Debt Office and Economic Adviser
Ministry of Finance, Government of Pakistan
Block "S", Pak Secretariat, Islamabad
Pakistan
Tel : (9251) 9202023 Fax : (9251) 9203388
Email : eco@comsats.net.pk

21) Gaylard KOMBANI
Deputy Permanent Secretary
Ministry of Trade and Industry, Botswana
P/Bag 004, Gaborone
Botswana
Tel : (267) 360 1200 Fax : (267) 397 1539
Email : gkombani@gov.bw

22) Michael Andreas LANGE
Resident Representative
Konrad Adenauer Foundation
35 Abu El-Feda Street
Flat 18, Zamalek, Cairo
Egypt
Tel : (20) 2 735 4329 Fax : (20) 2 737 2121
Email : m-lange@kafegypt.com

23) John MCKAY
Partner
Analysis International
1/6 Marne Street, South Yarra, Victoria 3141
Australia
Tel (61) 3 9866 8009 Fax : (61) 3 9866 8709
Email : john.mckay@analysisinternational.net.au

24) Terrence MCNAMEE
Director of Publications / Editor, RUSI Journal
The Royal United Services Institute for Defence and Security Studies
RUSI, Whitehall
London SW1A 2ET
United Kingdom
Tel : (44) 20 7747 2613 Fax : (44) 20 7747 2647
Email : terrym@rusi.org

25) Neva Seidman MAKGETLA
Congress of South African Trade Unions (COSATU)
P.O. Box 1019
Johannesburg 2000
South Africa
Tel: (011) 339 4911
Fax: (011) 339 5080
E-mail: neva.makgetla@gmail.com

26) Pradeep MEHTA
Secretary General
Consumer Unity & Trust Society (CUTS)
D-217, Bhaskar Marg
Bani Park
Jaipur 302016
India
Tel : (91) 141 2282 821 Fax : (91) 141 2282 485
Email : SG-CUTS@CUTS.ORG

27) Luis MEMBRENO
President
Mc Carthy de Centroamerica
Paseo General Escalon #4714-C. Col Escalon.
San Salvador
El Salvador
Central America
Tel : (503) 2237 7788 Fax : (503) 2237 7790
Email : luis@columa.net

28) Greg MILLS
Director
The Brenthurst Foundation
St Andrew's House, 6 St Andrew's Road
Parktown, 2193

South Africa
Tel : (27) 11 274 2094 Fax : (27) 11 274 2095
Email : millsg@eoson.co.za

29) Daniel Neo MOROKA
Honourable Minister
Ministry of Trade and Industry, Botswana
P/Bag 004, Gaborone
Botswana
Tel : (267) 360 1252/3 Fax : (267) 391 3209
Email : dnmoroka@gov.bw

30) Mark NAPIER
Chief Executive Officer
FinMark Trust
P.O Box 61674, Marshalltown, 2107
South Africa
Tel : (27) 11 315 9197 Fax : (27) 11 645 6896
Email : markn@finmark.org.za

31) Geoffrey ONEGI-OBEL
Chairman
Uganda Securities Exchange Ltd
P.O Box 23552, Kampala
Uganda
Tel : (256) 41 343 297 Fax : (256) 41 342 841
Email : negiobel@utlonline.co.ug

32) Edmund O' SULLIVAN
Editorial Director
Middle East Economic Digest
P.O. Box 25960
Al Thuraya Tower
20th Floor
Dubai Media City
Dubai
Tel: 0971 4 390 0045
Fax: 0971 4 368 8025
E-mail: edmund.osullivan@meed-dubai.com

33) Mark PEARSON
Programme Director
Regional Trade Facilitation Programme
P.O Box 317, Persequor Park
Pretoria, 0020
South Africa
Tel : (27) 12 349 1197 Fax : (27) 12 349 1094
Email : markpearsonzam@yahoo.co.uk

34) Sara PIENAAR
Research Fellow
South African Institute of International Affairs
P.O Box 31596 Braamfontein 2017
South Africa
Tel : (27) 21 794 8240 Fax : (27) 21 794 8981
Email : sara.pienaar@pixie.co.za

35) Gwyn PRINS
Alliance Research Professor and Director-designate
The LSE Mackinder Centre for the Study of Long Wave Events
London School of Economics & Political Science
and Columbia University New York
LSE Houghton St London
WC2A 2AE
United Kingdom
Tel : (207) 852 3678
Email : g.prins@lse.ac.uk

36) Helmut A REIFELD
Head of Division
Konrad Adenauer Foundation
Landgrafenstrasse 14
10907 Berlin
Tel : (49) 30 26996 3467 Fax : (49) 30 26996 3556
Email : Helmut.Reifeld@kas.de

37) Paul RIVLIN
Senior Research Fellow
The Moshe Dayan Center for Middle East and
African Studies, Tel Aviv University
Ramat Aviv, Tel Aviv
Israel
Tel : (972) 3 640 6442 Fax : (972) 3 549 3247
Email : privlin@post.tau.ac.il

38) Guillermo ROZENWURCEL
Director
Universidad Nacional de San Martin
Parana 145 4to Piso
Piso
Tel : (54) 11 4374 7300 int 219
Fax : (54) 11 4374 7300 int 201
Email : grozenwu@unsam.edu.ar

39) Razeen SALLY
Senior Lecturer
London School of Economics
Houghton St London WC 2A2AE
United Kingdom
Tel : (44) 207 955 6788 Fax : (44) 207 955 7446
Email : r.sally@lse.ac.uk

40) Sehoai SANTHO
W.K. Kellogg Foundation Africa Program – Lesotho
14 Beeton Street, Laadybrand, 9745
Africa
Tel : (27) 51 924 2586
Email : o:santho@telkomsa.net"
santho@telkomsa.net

41) Kurt SHILLINGER
Research Fellow, Security and Terrorism in Africa
South African Institute of International Affairs
Jan Smuts House
University of the Witwatersrand
P.O Box 31596
Braamfontein 2017
South Africa
Tel : (27) 11 339 2021 Fax : (27) 11 339 2154
Email : shillingerk@saiia.wits.ac.za

List of Conference Participants

42) Sanjeev Kumar SOBHEE
Associate Professor
Department of Economics and Statistics
University of Mauritius
Reduit
Mauritius
Tel : (230) 454 1041 Fax : (230) 4656 184
Email : sksobhee@uom.ac.mu

43) Michael SPICER
Executive Director
South Africa Foundation
St Margaret's, 3 Rockridge Road, Parktown
South Africa
Tel : (27) 11 356 4650 Fax : (27) 11 726 4705
Email : mspicer@safoundation.org.za

44) Mlanden STANICIC
Director
Institute for International Relations
Lj.F. Vukotinovica 2
10000 Zagreb
Croatia
Tel: (385) 1 48 77 461 Fax. (385) 1 48 28 361
Email: mladen@irmo.hr

45) Alberto TREJOS
Professor
INCAE Business School
Campus Walter Kissling
960-4050 Alajuela
Costa Rica
Tel : (506) 437 2318 Fax : (506) 433 9606
Email : Alberto.trejos@incae.edu

46) VO Tri Thanh
Central Institute for Economic Management (CIEM)
68 Phan Dihn Phung, Hanoi
Vietnam
Tel : (844) 8456 903 Fax : (844) 8456 795
Email : votrithanh@ciem.org.vn

47) Quoc Ngu VU
Researcher
National Centre for Social and Economic Modelling
University of Canberra
170 Haydon Drive, Bruce 2617
Australia
Tel : (612) 6201 2790 Fax : (612) 6201 2751
Email : Quocngu.vu@natsem.canberra.edu.au

48) Lyal WHITE
Senior Researcher - Asia & Latin America
SA Institute of International Affairs (SAIIA)
P. O Box 31596
Braamfontein 2017
South Africa
Tel : (27) 11 339 2021 Fax : (27) 11 339 2154
Email : white1@saiia.wits.ac.za

49) John WILLIAMSON
Senior Fellow
Institute for International Economics
1750 Mass Ave NW
Washington DC 20036
USA
Tel : (1) 202 454 1340 Fax : (1) 202 659 3225
Email : jwilliamson@iie.com

50) Friedrich WU
Adjunct Associate Professor
Institute of Defence and Strategic Studies
Nanyang Technological University
Block S4, Level B4, Nanyang Avenue
Singapore 639798
Tel : (65) 6790 5944 Fax : (65) 6793 2991
Email : isfriedrichwu@ntu.edu.sg

51) Jun ZHANG
Director
China Center for Economic Studies,
Fudan University
220 Handan Road, Shanghai 200433
China
Tel : (86) 21 6564 3054 Fax : (86) 21 6564 3054
Email : Junzh_2000@fudan.edu.cn

Singapore Conference Observers

1. Ozichi J Alimole, Acting High Commissioner: Nigeria High Commission, Singapore, Tel: (Singapore) 6732 1743
2. Christopher Cheang, Deputy Director: International Economics Directorate: Ministry Of Foreign Affairs, Singapore, Email : Christopher_Cheang@Mfa.Gov.Sg
3. Mohamed Elzorkany, Ambassador of Egypt: Embassy of the Arab Republic of Egypt, Singapore, Email: Elzorkany@Hotmail.Com
4. Hossam El-Shenawy, Third Secretary: Embassy of the Arab Republic of Egypt, Singapore.
5. Musa Fazal, Senior Assistant Director (Directorate A): Ministry of Trade & Industry, Singapore, Email : Musa_Fazal@Mti.Gov.Sg
6. Flavio Fonseca, Minister Counsellor: Embassy of The Republic of Angola, Email: Embangola@Pacific.Net.Sg
7. Stacey Foo, Assistant Director: Ministry of Foreign Affairs, Singapore, Email: Foo_Stacey@Mfa.Gov.Sg
8. Zanele Makina, High Commissioner: South Africa High Commission, Email: Sahcp@Singnet.Com.Sg
9. Ng Kim Neo, Consultant (Directorate A): Ministry of Trade and Industry, Singapore, Email: Ng_Kim_Neo@Mti.Gov.Sg
10. Graham Gerard Ong, Associate Research Fellow: IDSS, Singapore, Email: Isgerardong@Ntu.edu.sg
11. MPH Rubin, High Commissioner of Singapore to South Africa: Ministry of Foreign Affairs, Singapore, Email : Mph_Rubin@Mfa.Gov.Sg
12. Premjith S, Director: South Asia and Sub-Saharan Africa, Ministry of Foreign Affairs, Singapore, Email: Premjith_S@Mfa.Gov.Sg
13. Sheryl Shum, Country Officer: Ministry of Foreign Affairs, Singapore, Email: Sheryl_Shum@Mfa.Gov.Sg
14. Michelle Teo, Communications and Conference Co-ordinator: IDSS, Singapore, Email: Isjeteo@Ntu.Edu.Sg
15. Bobby Thomas, Research Assistant: IDSS, Singapore, Email: Isbthomas@Ntu.Edu.Sg
16. Jasmine Quah Zubair, Assistant Director: Trade Division, Ministry of Trade & Industry, Singapore, Email: Jasmine_Quah@Mti.Gov.Sg

Students

1. Nwachukwu Dimkpa Damian, IDSS, Email: Dacdon2000@Yahoo.Com
2. Uche Frank Ogakwu, IDSS, Email : Uchennaogakwu@Hotmail.Com
3. Agha Ikenna Benjamin, IDSS, Email : Agha0001@Ntu.Edu.Sg

About IDSS

The Institute of Defence and Strategic Studies (IDSS) was established in July 1996 as an autonomous research institute within the Nanyang Technological University. Its objectives are to:

- Conduct research on security, strategic and international issues.
- Provide general and graduate education in strategic studies, international relations, defence management and defence technology.
- Promote joint and exchange programmes with similar regional and international institutions, and organise seminars/conferences on topics salient to the strategic and policy communities of the Asia-Pacific.

Constituents of IDSS include the International Centre for Political Violence and Terrorism Research (ICPVTR), the Centre of Excellence for National Security (CENS) and the Asian Programme for Negotiation and Conflict Management (APNCM).

Research

Through its Working Paper Series, *IDSS Commentaries* and other publications, the Institute seeks to share its research findings with the strategic studies and defence policy communities. The Institute's researchers are also encouraged to publish their writings in refereed journals. The focus of research is on issues relating to the security and stability of the Asia-Pacific region and their implications for Singapore and other countries in the region. The Institute has also established the S. Rajaratnam Professorship in Strategic Studies (named after Singapore's first Foreign Minister), to bring distinguished scholars to participate in the work of the Institute. Previous holders of the Chair include Professors Stephen Walt (Harvard University), Jack Snyder (Columbia University), Wang Jisi (Chinese Academy of Social Sciences), Alastair Iain Johnston (Harvard University) and John Mearsheimer (University of Chicago). A Visiting Research Fellow Programme also enables overseas scholars to carry out related research in the Institute.

Teaching

The Institute provides educational opportunities at an advanced level to professionals from both the private and public sectors in Singapore as well as overseas through graduate programmes, namely, the Master of Science in Strategic Studies, the Master of Science in International Relations and the Master of Science in International Political Economy. These programmes are conducted full-time and part-time by an international faculty. The Institute also has a Doctoral programme for research in these fields of study. In addition to these graduate programmes, the Institute also teaches various modules in courses conducted by the SAFTI Military Institute, SAF Warrant Officers' School, Civil Defence Academy, and the Defence and Home Affairs Ministries. The Institute also runs a one-semester course on '*The International Relations of the Asia Pacific*' for undergraduates in NTU.

Networking

The Institute convenes workshops, seminars and colloquia on aspects of international relations and security development that are of contemporary and historical significance. Highlights of the Institute's activities include a regular Colloquium on Strategic Trends in the 21st Century, the annual Asia Pacific Programme for Senior Military Officers (APPSMO) and the biennial Asia Pacific Security Conference. IDSS staff participate in Track II security dialogues and scholarly conferences in the Asia-Pacific. IDSS has contacts and collaborations with many international think tanks and research institutes throughout Asia, Europe and the United States. The Institute has also participated in research projects funded by the Ford Foundation and the Sasakawa Peace Foundation. It also serves as the Secretariat for the Council for Security Cooperation in the Asia-Pacific (CSCAP), Singapore. Through these activities, the Institute aims to develop and nurture a network of researchers whose collaborative efforts will yield new insights into security issues of interest to Singapore and the region.

Institute of Defence and Strategic Studies, Nanyang Technological University
Block S4, Level B4, Nanyang Avenue, Singapore 639798
TEL: 65-6790-6982, FAX: 65-6793-2991
Email: wwwidss@ntu.edu.sg, Website: http://www.idss.edu.sg