

Return to past glories

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The economic giants China and India are not rising powers, but are simply returning to their former glories, according to a leading academic from National University of Singapore.

"Out of the past 1,800 of 2,000 years, China and India were the original superpowers. The last 200 years were a major history aberration," said Kishore Mahbubani, dean, Lee Kuan Yew School of Public Policy, National University of Singapore. He was speaking at the CIO Workshop organised by Accenture and Information Technology Management Association (ITMA) yesterday.

It was a period of time when the dynasties in the two countries declined and with western colonisation, saw the rise of numerous western powers. However, the two countries will begin their ascent when the leadership "finally understand and begin implementing the pillars of western wisdoms," said Mahbubani.

One such pillar is free market economics, according to Mahbubani. In the 1980s, China leader Deng Xiaoping reformed the centrally-run economic system into a free market model, giving birth to the fastest growing economy over 30 years. "In one of the most amazing reversals of human history, the Chinese now believe in free market economics more than the Europeans," he said.

Another pillar is the mastery of science and technology. History showed how strength in weaponry and ship craft gave Portugal, itself a small country, the ability to colonise huge chunks of lands in Africa, China and South America.

"But today the mastery is shifting to Asia," said Mahbubani. He was referring to how R&D budgets in western countries are coming down due to huge budget cuts by the governments, and research budgets in Asian countries are rising.

Pragmatism is another pillar that the Asian powers have learnt from the western world, said Mahbubani. He recently met a government official from Nanjing, China who travelled to Singapore to learn more about governance and to Israel to learn its technology prowess. "That is the spirit of pragmatism. But there is no Greek government official learning from Asia," he added.

However, there are challenges such as geopolitics and governance issues that the two countries have to deal with, said Mahbubani.

Crucially for CIOs, they need to understand the impact technology has on human societies, and its role in supporting global changes. Technology has a strong political impact as well, with social media playing a crucial role in overthrowing four long-time rulers in Africa and the Middle East, according to Mahbubani.