

Editorial

The world globalization means different things to different people in different contexts and even at different times. Dissemination of knowledge has always been a global phenomenon, or at least an international one since many parts of the globe could not actually receive and benefit from the freely available knowledge for lack of internal resources, both fiscal and human. According to Clyde Prestowitz (in *Three Billion New Capitalists; The Great Shift of Power and wealth to the East*, 2005), only six centuries ago India and China were responsible for generation of 75 per cent of the global GDP. While American continent was yet to be discovered, Europe made a nominal contribution. He suggests that globalization started with the arrival of the famous Vasco da Gama in Calicut, India in 1497.

Five centuries later, USA and Europe accounted for major part of the global GDP. Once again, with the arrival of the internet and supporting communication and information technologies at low cost, geography has become unimportant. Newly developing countries are rapidly moving towards rapid industrialization by the well-known process of leap-frogging. The large and young populations of China and India have turned into a boon as the need and value of highly trained talent in science and technology is becoming a major national asset. By synergistic combination of talent pools e.g. software in India with hardware capabilities of China), Asia is poised to be a major player in global GDP production over the next decade. Indeed, globalization now is moving at lightning speed and those with the capability to absorb new technologies will be the main beneficiaries.

The economic map of the globe is once again poised for a major change with the Asian giants becoming major collaborative players and drivers of world economies. Hopefully this will result in Asia producing world class institutions of higher learning and cutting edge research and return to the glory days of some centuries ago. This will be a positive outcome as the resulting improved standard of living will help bring peace around the world. The name of the game is collaboration and not competition; the latter can dissipate valuable energy and can be self-destructive.

Arun S. Mujumdar
Singapore

