Competitiveness and Economic Development

Briefing for Dr. Jim Kim
Professor Michael E. Porter
Harvard Business School

Washington, DC
July 19, 2012
Prosperity Performance
Lower and Middle Income Countries

PPP-adjusted GDP per Capita, 2010 ($USD)

Sample Average: 5.67%

Source: EIU (2011), authors calculations
Setting the Right Goal for Development

Poverty reduction

Increasing jobs, income, and wealth that is widely shared
Agenda

• Competitiveness and Prosperity

• A General Framework for Competitiveness

• The Role of Geographic Levels in Competitiveness

• Clusters and Development

• Competitiveness and Economic Development

• Diagnosing Competitiveness

• Economic Strategy

• Organizing for Competitiveness

• The Role of Business: Creating Shared Value

• Implications for the World Bank
Decomposing Prosperity

Prosperity

- Standard of living

Per Capita Income

- Income level
- Income inequality

Domestic Purchasing Power

- Local prices
  - Efficiency of local industries
  - Level of local market competition
- Consumption taxes

Labor Productivity

- Skills
- Capital stock
- Total factor productivity

Labor Utilization

- Workforce participation rate
  - Population age profile
- Unemployment rate
- Working hours
What is Competitiveness?

A nation or region is competitive to the extent that firms operating there are able to **compete successfully** in the global economy while supporting **rising wages and living standards** for the average citizen.

- Competitiveness depends on the **long term productivity** with which a nation or region uses its human, capital, and natural resources.
  - Productivity **sets sustainable wages, job growth, and standard of living**
  - It is not **what** industries a nation or region competes in that matters for prosperity, but **how productively** it competes in those industries.
  - Productivity in a national or regional economy benefits from a **combination of domestic and foreign firms**

- Nations and regions compete to offer a **more productive environment for business**
- Competitiveness is **not a zero sum game**
Competitiveness vs. Global Investment Attractiveness

Determines sustainable level of prosperity

Competitiveness

Competitiveness Relative to Factor Costs

Determines the attractiveness of a location for global investors
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  • The Role of Geographic Levels in Competitiveness
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  • Competitiveness and Economic Development
  • Diagnosing Competitiveness
  • Economic Strategy
  • Organizing for Competitiveness
  • The Role of Business: Creating Shared Value
  • Implications for the World Bank
A General Framework for Competitiveness

• Endowments, i.e. natural resources, geographical location, and size, create a foundation for prosperity, but true prosperity is created by productivity in the use of endowments.
Underlying Sources of Prosperity

**Inherited Prosperity**

- Prosperity derived from *inherited natural resources / endowments*
  - Prosperity is *limited*

  - **Dividing** the pie
  - **Government** usually becomes the central actor in the economy
  - Resource revenues allow *unproductive policies and practices to persist* and fuel *corruption*

**Created Prosperity**

- Prosperity arising from *productivity* in producing goods and services
  - Prosperity is *unlimited*

  - **Expanding** the pie
  - **Companies** are the central actors in the economy
  - **Government’s role** is to create the enabling conditions for *productivity* and foster private sector development
A General Framework for Competitiveness

- Macroeconomic competitiveness sets the **economy-wide** context for high productivity to emerge, but is **not sufficient** to achieve this outcome.
- Endowments, i.e. **natural resources**, **geographical location**, and **size**, create a **foundation** for prosperity, but true prosperity is created by **productivity in the use of endowments**.
A General Framework for Competitiveness

- **Fiscal Policy**: Public spending aligned with revenues over time
- **Monetary Policy**: Low levels of inflation
- **Economic Stabilization**: Avoiding structural imbalances and cyclical overheating
A General Framework for Competitiveness

- **Human Development**: Basic education, health care, equal opportunity
- **Rule of Law**: Property rights and due process
- **Political Institutions**: Stable and effective political and governmental processes and organizations
Competitiveness and Poverty Reduction

- There is a strong connection between economic and social development.
- Improving competitiveness requires improving the economic and social context simultaneously.
Productivity ultimately depends on improving the microeconomic capability of the economy and the sophistication of local competition revealed at the level of regions and clusters.

Macroeconomic competitiveness sets the economy-wide context for high productivity to emerge, but is not sufficient to achieve this outcome.

Endowments, i.e. natural resources, geographical location, and size, create a foundation for prosperity, but true prosperity is created by productivity in the use of endowments.
A General Framework for Competitiveness

The external business environment conditions that enable company productivity and innovation

Microeconomic Competitiveness
- Quality of the National Business Environment
- State of Cluster Development
- Sophistication of Company Operations and Strategy

Macroeconomic Competitiveness
- Monetary and Fiscal Policies
- Human Development and Political Institutions

Endowments
Improving the Quality of the Business Environment

The Diamond

Context for Firm Strategy and Rivalry

- Local rules and incentives that encourage investment and productivity
  - e.g., incentives for capital investments, IP protection, corporate governance standards
- Open and vigorous local competition
  - Openness to foreign competition
  - Strict competition laws

Factor (Input) Conditions

- Access to high quality business inputs
  - Human resources
  - Capital availability
  - Physical infrastructure
  - Administrative infrastructure (e.g., business registration, permitting, transparency)
  - Scientific and technological infrastructure

Demand Conditions

- Sophisticated and demanding local customers and needs
  - e.g., Strict quality, safety, and environmental standards
  - Consumer protection laws

Related and Supporting Industries

- Availability and depth of suppliers and supporting industries
- Presence of Institutions for Collaboration (IFCs) that support productive coordination and collaboration among actors

Many things matter for competitiveness

Successful economic development is a process of successive upgrading, in which the business environment improves to enable increasingly sophisticated ways of competing.
Internal skills, capabilities, and management practices needed for companies to attain the highest level of productivity and innovation possible given external conditions.
A General Framework for Competitiveness

Microeconomic Competitiveness
- Quality of the National Business Environment
- State of Cluster Development
- Sophistication of Company Operations and Strategy

Macroeconomic Competitiveness
- Monetary and Fiscal Policies
- Human Development and Political Institutions

Endowments

A critical mass of firms and institutions in each field to harness efficiencies and externalities across related entities
What is a Cluster?
Tourism Cluster in Cairns, Australia

- Public Relations & Market Research Services
- Travel Agents
- Attractions and Activities e.g., theme parks, casinos, sports
- Tour Operators
- Local Retail, Health Care, and Other Services
- Local Transportation
- Hotels
- Souvenirs, Duty Free
- Restaurants
- Banks, Foreign Exchange
- Airlines, Cruise Ships
- Local Retail, Health Care, and Other Services
- Food Suppliers
- Property Services
- Maintenance Services
- Government Agencies e.g. Australian Tourism Commission, Great Barrier Reef Authority
- Educational Institutions e.g. James Cook University, Cairns College of TAFE
- Industry Groups e.g. Queensland Tourism Industry Council

Sources: HBS student team research (2003) - Peter Tynan, Chai McConnell, Alexandra West, Jean Hayden

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Clusters in Developing Countries
Cut Flower Cluster in Kenya

Sources: MOC student team research by Kusi Hornberger, Nick Ndiritu, Lalo Ponce-Brito, Melesse Tashu, Tijan Watt, Harvard Business School, 2007
Clusters and Competitiveness

- Clusters increase productivity and operational efficiency
- Clusters stimulate and enable innovations
- Clusters facilitate commercialization and new business formation
- Clusters reflect the fundamental importance to productivity and innovation of linkages and spill-overs across firms and associated institutions
Cluster Emergence and Development
The Australian Wine Cluster

1930
First oenology course at Roseworthy Agricultural College

1950s
Import of European winery technology

1955
Australian Wine Research Institute founded

1960s
Recruiting of experienced foreign investors, e.g. Wolf Bass

1965
Australian Wine Bureau established

1970s
Continued inflow of foreign capital and management

1970
Winemaking school at Charles Sturt University founded

1980s
Creation of large number of new wineries

1980
Australian Wine and Brandy Corporation established

1990s and 2000s
Surge in exports and international acquisitions

1991 to 1998
New organizations created for education, research, market information, and export promotions

1990
Winemaker’s Federation of Australia established

## Institutions of Collaboration (IFCs)  
The Australian Wine Cluster

<table>
<thead>
<tr>
<th>Winemakers’ Federation of Australia</th>
<th>Cooperative Centre for Viticulture</th>
</tr>
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<tbody>
<tr>
<td>Established 1990</td>
<td>Established 1991</td>
</tr>
<tr>
<td>Focus: Public policy representation of companies in the wine cluster</td>
<td>Focus: Coordination of research and education policy in viticulture</td>
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<tr>
<td>Funding: Member companies</td>
<td>Funding: Cluster organizations</td>
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</tbody>
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<thead>
<tr>
<th>Australian Wine Export Council</th>
<th>Grape and Wine R&amp;D Corporation</th>
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</thead>
<tbody>
<tr>
<td>Established 1992</td>
<td>Established 1991 as statutory body</td>
</tr>
<tr>
<td>Focus: Wine export promotion through international offices in London and San Francisco</td>
<td>Focus: Funding of research and development activities</td>
</tr>
<tr>
<td>Funding: Government; cluster organizations</td>
<td>Funding: Government; statutory levy</td>
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<thead>
<tr>
<th>Wine Industry Information Service</th>
<th>Wine Industry National Education and Training Council</th>
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<tbody>
<tr>
<td>Established 1998</td>
<td>Established 1995</td>
</tr>
<tr>
<td>Focus: Information collection, organization, and dissemination</td>
<td>Focus: Coordination, integration, and standard maintenance for vocational training and education</td>
</tr>
<tr>
<td>Funding: Cluster organizations</td>
<td>Funding: Government; cluster organizations</td>
</tr>
</tbody>
</table>

National Cluster Export Portfolio
Vietnam, 1997 - 2009

Change in Vietnam’s world export market share, 1997 – 2009

Exports of US $2 Billion = 3.0%

Vietnam’s average world export share: 0.416%

Vietnam’s world export market share, 2009

Vietnam’s average world export share: 0.275%

Change in Vietnam’s world export market share, 1997 – 2009

Clusters and Economic Diversification

Note: Clusters with overlapping borders or identical shading have at least 20% overlap (by number of industries) in both directions.
Cluster Linkages and Economic Diversification
Botswana, 2010
Determinants of Competitiveness: Implications for Policymaking

### Macroeconomic Competitiveness

- Largely driven by **central government** decisions
- “Good practice” standards apply **universally**
- **Moderate to low** level of interdependence across policy areas
- Biggest challenge is having the **political will** to implement a generic set of policies

### Microeconomic Competitiveness

- Decisions and actions taken by **many independent actors**
- Action priorities are highly **context dependent**
- High level of **interdependence** across policy areas
- Central challenge is creating a converging region-specific **strategy** and achieving **consensus** on an **integrated set of actions** to direct limited resources to their highest impact in a given context
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Geographic Influences on Competitiveness

- Regions are the **most important economic unit for competitiveness** in larger countries, especially countries beyond subsistence development.
Geographic Influences on Competitiveness

- Regions are the **most important economic unit for competitiveness** in larger countries, especially countries beyond subsistence development.
Regions and Competitiveness

• Economic performance **varies significantly** across sub-national regions (e.g., provinces, states, metropolitan areas)
Prosperity Performance in Mexican States

Gross Domestic Product per Capita, 2010 (in constant 2003 Mexican Pesos)

Mexico Real Growth Rate of GDP per Capita: 1.36%

Mexico GDP per Capita: $77,212

Source: INEGI, Sistema de Cuentas Nacionales de México
Regions and Competitiveness

• Economic performance **varies significantly** across sub-national regions (e.g., provinces, states, metropolitan areas)

• Many of the most important levers of competitiveness actually reside at the **regional level**

• Regions **specialize** in different sets of clusters
Composition of Regional Economies

Local Clusters
- Serve almost exclusively the local market
- Limited exposure to cross-regional competition for employment

Traded Clusters
- Serve national and global markets
- Exposed to competition from other regions

Resource-based Clusters
- Location determined by resource location

Note: Cluster data includes all private, non-agricultural employment.

Specialization of Regional Economies
Leading Clusters by U.S. Economic Area, 2010

- **Boston, MA-NH**
  - Analytical Instruments
  - Education and Knowledge Creation
  - Medical Devices
  - Financial Services

- **New York, NY-NJ-CT-PA**
  - Financial Services
  - Biopharmaceuticals
  - Jewelry and Precious Metals
  - Publishing and Printing

- **Chicago, IL-IN-WI**
  - Metal Manufacturing
  - Lighting and Electrical Equipment
  - Production Technology
  - Plastics

- **Pittsburgh, PA**
  - Education and Knowledge Creation
  - Metal Manufacturing
  - Chemical Products
  - Power Generation and Transmission

- **Seattle, WA**
  - Aerospace Vehicles and Defense
  - Information Technology
  - Entertainment
  - Fishing and Fishing Products

- **San Jose-San Francisco, CA**
  - Business Services
  - Information Technology
  - Agricultural Products
  - Communications Equipment
  - Biopharmaceuticals

- **Los Angeles, CA**
  - Entertainment
  - Apparel
  - Distribution Services
  - Hospitality and Tourism

- **San Diego, CA**
  - Medical Devices
  - Analytical Instruments
  - Hospitality and Tourism
  - Education and Knowledge Creation

- **Dallas**
  - Aerospace Vehicles and Defense
  - Oil and Gas Products and Services
  - Information Technology
  - Transportation and Logistics

- **Houston, TX**
  - Oil and Gas Products and Services
  - Chemical Products
  - Heavy Construction Services
  - Transportation and Logistics

- **Raleigh-Durham, NC**
  - Education and Knowledge Creation
  - Biopharmaceuticals
  - Communications Equipment
  - Textiles

- **Atlanta, GA**
  - Transportation and Logistics
  - Textiles
  - Motor Driven Products
  - Construction Materials


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Specialization of Regional Economies
Leading Clusters by Turkish Region, 2007

Istanbul
- Textiles
- Leather and Apparel
- Distribution Services
- Jewelry

Bati Marmara
- Apparel
- Textiles
- Chemicals
- Construction Materials

Bati Karadeniz
- Tobacco
- Apparel
- Metal Mining and Manufacturing
- Forest Products

Orta Anadolu
- Furniture
- Textiles
- Agricultural Products
- Metal Mining and Manufacturing

Dogu Karadeniz
- Food Processing
- Distribution Services
- Furniture
- Forest Products

Dogu Marmara
- Textiles
- Automotive
- Apparel
- Furniture

Bati Anadolu
- Furniture
- Construction Materials
- Distribution Services

Akdeniz
- Textiles
- Hospitality and Tourism
- Apparel
- Distribution Services

Bati Marmara
- Tobacco
- Apparel
- Construction Materials

Ortadoğu Anadolu
- Textiles
- Agricultural Products
- Apparel
- Distribution Services

Dogu Marmara
- Textiles
- Automotive
- Apparel
- Furniture

Ege
- Tobacco
- Textiles
- Construction Materials
- Apparel

Kuzeydoğu Anadolu
- Agricultural Products
- Footwear
- Distribution Services
- Hospitality and Tourism

Marmara Region
- (Marmara Bölgesi)

Mediterranean Region
- (Akdeniz Bölgesi)

Central Anatolia Region
- (İç Anadolu Bölgesi)

Eastern Anatolia Region
- (Doğu Anadolu Bölgesi)

Southeastern Anatolia Region
- (Güneydoğu Anadolu Bölgesi)

Aegean Region
- (Ege Bölgesi)

Note: Source: European Cluster Observatory, 2009
Regions and Competitiveness

- Economic performance **varies significantly** across sub-national regions (e.g., provinces, states, metropolitan areas)
- Many of the most important levers of competitiveness actually reside at the **regional level**
- Regions **specialize** in different sets of clusters
- **Cluster strength** directly impacts regional performance
Regions and Competitiveness

• Economic performance **varies significantly** across sub-national regions (e.g., provinces, states, metropolitan areas)

• Many of the most important levers of competitiveness actually reside at the **regional level**

• Regions **specialize** in different sets of clusters

• **Cluster strength** directly impacts regional performance

• Each region needs its own **distinctive strategy** for competitiveness improvement and resulting action agenda

• However, improving competitiveness always requires **effective policy collaboration** between regions and the national government

• **Decentralization** of economic policy is important to foster regional specialization, internal competition, and greater government accountability

• Effective decentralization requires clarity on Federal versus regional roles and responsibilities, and sufficient **administrative capacity** at local and regional levels
Geographic Influences on Competitiveness

- Regions are the **most important economic unit for competitiveness** in larger countries, especially countries beyond subsistence development.
Turkey’s Neighborhood

- Turkey sits at the crossroad between Europe and the Middle East
- Economic coordination among neighboring countries can significantly enhance competitiveness
- Integration offers greater opportunities than participation in broader economic forums (e.g., EU)
Competitiveness and the Neighborhood

• Opens **trade** and **investment** among neighbors
  – Expands the **available** market for each country
    – A nation’s **neighbors** are its most natural trading and investment partners
  – The natural **path of internationalization** for local firms is the neighborhood
  – Open trade and investment make each **country** a more attractive location for investment

• Drives **improvements in the business environment**
  – Captures **synergies** in policy and infrastructure

• Harnesses improvements in **clusters** that cross borders

• Gains greater clout in **international negotiations**

• Helps **overcome domestic political and economic barriers** to reform
Models of Regional Economic Cooperation

**Traditional model**

- Countries create **free trade areas, customs unions** or **common markets**

**Broader model**

- Opening trade and investment is accomplished by regional cooperation on **multiple dimensions of competitiveness**
Economic Integration Among Neighbors
Capturing Synergies

<table>
<thead>
<tr>
<th>Factor (Input) Conditions</th>
<th>Context for Strategy and Rivalry</th>
<th>Demand Conditions</th>
<th>Related and Supporting Industries</th>
<th>Macroeconomic Competitiveness</th>
</tr>
</thead>
<tbody>
<tr>
<td>Improving the efficiency of the regional transportation network</td>
<td>Eliminating trade and investment barriers within the region</td>
<td>Opening government procurement within the region</td>
<td>Facilitating cross-border cluster development</td>
<td></td>
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<tr>
<td>Creating an efficient energy network</td>
<td>Simplifying and harmonizing cross-border regulations and paperwork</td>
<td>Harmonizing environmental standards</td>
<td>– e.g., Supplier networks</td>
<td></td>
</tr>
<tr>
<td>Enhancing regional communications and connectivity</td>
<td>Opening up rivalry in each country</td>
<td>Harmonizing product quality, safety and technical standards</td>
<td>– Efficient transport and logistics</td>
<td></td>
</tr>
<tr>
<td>Harmonizing administrative requirements for businesses</td>
<td>Coordinating anti-monopoly and fair competition policies</td>
<td>Establishing reciprocal consumer protection laws</td>
<td>– Quality standards</td>
<td></td>
</tr>
<tr>
<td>Linking financial markets</td>
<td>Harmonizing IP protection</td>
<td></td>
<td></td>
<td>– Coordinating macroeconomic policies</td>
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<tr>
<td>Facilitating the movement of students for higher education</td>
<td></td>
<td></td>
<td></td>
<td>– Coordinating programs to improve security and public safety</td>
</tr>
</tbody>
</table>

Macroeconomic Competitiveness:

- Coordinating macroeconomic policies
- Coordinating programs to improve security and public safety
Competitiveness and Integration with Neighboring Countries
Central American Logistical Corridor

- Mexico
- Belize
- Guatemala
- Honduras
- Nicaragua
- El Salvador
- Costa Rica
- Panama

Legend:
- Roads
- Ports
- Airports
- Logistic Corridor
- Country Boundary
Pitfalls in Regional Coordination

- An overly broad *set of countries*
- An overly broad *agenda*
- Focus on *politics* versus economics; *form* versus substance
- *Bureaucratization* and complexity
- Lack of a concrete *legal, funding, decision-making, and implementation* structure
- Lack of involvement by *top national leaders*
- Weak political institutions at the *national level*
- *Foreign aid* is traditionally organized by recipient country, creating challenges for cross-national programs
- History of *conflicts*, in part because of the colonial legacy that defined borders cutting across ethnic and economic regions
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Sectorial Influences on Competitiveness

Impact on Productivity

- **Narrow Industry**
  - Industry-level economies of scale

- **Cluster**
  - Cluster-specific business environment conditions
  - Agglomeration of related and supporting industries

- **Economy-Wide**
  - Cross-cutting business-environment condition
Microeconomic Competitiveness: General Business Environment vs. Clusters

- Traditional approaches towards improving microeconomic competitiveness have focused on conditions cutting *across the entire economy*
  - Sectorial action has been seen as tantamount to industrial policy intervention in markets process that reduces productivity

- Recent research has challenged this view
  - Externalities across geographically proximate related firms and institutions are *numerous* and *profoundly important* for productivity and productivity impact
  - Many aspects of the *business environment* that drive performance are cluster-specific
  - Cluster composition and strength is *critical for economic outcomes*

- The new cluster-based policy approach is radically different from old style industrial policy
  - Focus on clusters of *co-located groups of related industries*, not on individual firms or narrow industries
  - All existing or emerging clusters are *good* and can contribute to productivity impact
  - Focus on efforts to *raise productivity* through enhancing the business environment, not on increasing scale or profitability through barriers to competition
Sectorial Policies: Contrasting Views

“What you do”

“Structural Transformation” (Lin)

“Economic Complexity” (Hausmann, Rodrik)

• To get rich, do what rich countries do

“How you do it”

Clusters

• To get rich, do what you do best
Clusters and Economic Outcomes: Prosperity
The Evidence

Determinants of Regional Job Growth, Wages, and Patenting

- Specialization in strong clusters
- Breadth of position within each cluster
- Positions in related clusters
- Presence of a region’s clusters in neighboring regions

And...

- Cluster mix is significantly less important than cluster strength

Quantifying the effects

- Regional cluster portfolio strength explains close to 40% of variation in regional wages/GDP per capita (Porter, 2003; EU, 2008)
- Doubling regional cluster strength increases the regional average wage by 40% (Porter, 2003)
- One standard deviation increase in cluster strength raises the annual employment growth rate at the industry level by 3% (Delgado/Porter/Stern, 2011)
- The entry of large plants into a cluster raises TFP in other companies by 20% over five years (Greenstone, 2008)

Clusters and Economic Outcomes: Entrepreneurship

The Evidence

**Cluster Strength**

- ** Emergence of New Industries (+)**
  - The stronger the cluster, the more likely new industries within the cluster are to emerge.

- **New Business Formation (+)**
  - The stronger the cluster, the more dynamic is the process of new business formation.

- **Survival Rates of New Businesses (+)**
  - The stronger the cluster, the higher the survival rate of new businesses.

- **Job Growth In New Businesses (+)**
  - The stronger the cluster, the higher the job growth in new businesses.

Clusters and Economic Outcomes: Diversification

The Evidence

- The existing cluster portfolio in a region has a significant impact on the evolutionary path of the regional economy (Neffke et al., 2009; Boschma et al., 2011)
- Clusters provide a powerful analytical tool to understand economic diversification and the emergence of new economic activities

![The San Diego Economy](image-url)

Cluster Initiatives as a Tool for Competitiveness

- **Cluster initiatives** provide a platform to discuss necessary improvements in the environment for competitiveness at a level aligned with where firms compete.

- The organization of **economic policies around clusters** leverages positive spill-overs and mobilizes private sector co-investment.
Cluster Initiatives
The Role of Government

**Government should**
- Support *all* existing and emerging clusters
- Participate
- Enable data collection and dissemination at the cluster level
- Be ready to implement recommendations

**Government may**
- Initiate/ Convene
- Co-Finance

**Government should not**
- Pick favored clusters
- Pick favored companies
- Subsidize or distort competition
- Define cluster action priorities
Clusters provide a framework for organizing the implementation of many public policies and public investments directed at economic development.
What is Different about Cluster-Based Policy?

Cluster vs. Narrow Industries

Public-Private Collective Action

Regional vs. National Perspective

Competitiveness Focus

Policy Design with Company Involvement

Build on Strengths
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Stages of National Competitive Development
Shifting Policy Imperatives

Factor-Driven Economy → Investment-Driven Economy → Innovation-Driven Economy

Low Cost Inputs
- Monetary and fiscal, political, and legal stability
- Improving basic human capital
- Efficient basic infrastructure
- Lowering the regulatory costs of doing business

Productivity
- Increasing local rivalry
- Market opening
- Advanced infrastructure
- Incentives and rules encouraging productivity
- Cluster formation and activation

Unique Value
- Advanced skills
- Scientific and technological institutions
- Incentives and rules encouraging innovation
- Cluster upgrading

The Diamond Model in Developing Countries

Summary

• The diamond framework applies to economies at all stages of economic development

• The specific conditions and action priorities differ dramatically across countries and stages of development

• Developing countries must raise the macroeconomic competitiveness to a minimum level to have a chance for sustained development

• Developing countries have weaknesses across many diamond dimensions

• Strategies that address only one element of the diamond are of limited effectiveness in producing growth and improving prosperity
  – A focus on macroeconomic reform or trade liberalization alone is ultimately unsustainable if not supported by broader upgrading of the microeconomic fundamentals
  – Reliance on microeconomic upgrading alone can be severely compromised by significant challenges in macroeconomic competitiveness

• Diamond improvements should be sequenced to address the constraints to productivity at each income and development level
The Diamond and the Typical Path of Economic Development

1. Factor (Input) Conditions
2. Context for Firm Strategy and Rivalry
3. Related and Supporting Industries
4. Demand Conditions
Building the Diamond in an Emerging Economy

Typical Starting Point for Developing Countries

- High reliance on the availability of low wage, unskilled labor and natural resources
- Lack of capital
  - Low savings
  - Capital flight
- Inefficient public administration and regulatory processes which are subject to corruption
- Underdeveloped infrastructure, capital markets, and educational
- Most technology is externally supplied and controlled
- Low productivity

Successful Economic Development

- Create functioning administrative infrastructure for registration and regulation
- Expand business-related information
- Upgrade the quality and efficiency of existing factor inputs
  - Natural resource pricing and conservation
  - Quality and reach of public education
  - Physical infrastructure efficiency
  - Efficiency of labor markets
  - Depth of financial markets
- Widen the array of locally available factor inputs
- Improve factor specialization
- Build scientific and research institutions and the capacity to assimilate foreign technology
Typical Starting Point for Developing Countries

- High capital costs and short time horizons
- Opportunistic practices by firms
- Competition blunted by monopoly concessions, state-owned companies, corruption, and heavy government intervention
- Companies protected from foreign competitors
- Monopolistic companies are dominant or cartels divide the market
- Any local rivalry occurs largely on price

Successful Economic Development

- Reduce internal governmental impediments to competition
  - End monopoly government licenses and concessions
  - Phase out government price controls, entry controls, and locational restrictions
  - Open state monopolies to competition
  - Improve governance of SOEs and government-linked companies
  - Privatize SOEs
- Begin an irreversible process of opening the economy to foreign competition, including FDI
- Create and implement an effective competition policy
- Develop an effective legal structure and enforcement mechanisms for intellectual property
- Reduce investment hurdle rates and lengthen time horizons
- Move beyond price cutting and product imitation to specialization and differentiation
Typical Starting Point for Developing Countries

- Local suppliers are *scarce* and uncompetitive
- Most sophisticated machinery, components, and more advanced equipment and services must be *imported*
- Inefficient *vertical integration* reflects the lack of local suppliers and barriers to imported inputs
- Early export successes often occur in industries with *weak* inter-industry linkages

Successful Economic Development

- Open market access to *foreign* suppliers of sophisticated components, machinery, and services
- Seek FDI that attracts world class suppliers to *support and deepen* emerging local clusters
- Establish programs to support improvements in the *local* supplier base
Building the Diamond in an Emerging Economy

Typical Starting Point for Developing Countries

- **Unsophisticated** local demand
  - Low average income levels
  - Little information
  - Limited selection
  - Overwhelming focus on price
- Product and service designs are **imitated or licensed** from abroad
- **Lax** product, health, safety and environmental **standards**
- The home market **distracts** attention from developing internationally competitive products

Successful Economic Development

- Improve local demand **quality**:
  - Expand buyer information and increase consumer protection against poor-quality products
  - Open the market to foreign products
  - Phase out restrictions and tax biases against sophisticated products
- Raise product, safety, health, energy and environmental **standards** towards international levels
- Use **government procurement** to stimulate the supply of higher quality products
- Facilitate exports to **neighboring countries** or other countries where **needs are similar**
- Set policies that foster **early demand** for more advanced products and services
Agenda

• Competitiveness and Prosperity

• A General Framework for Competitiveness

• The Role of Geographic Levels in Competitiveness

• Clusters and Development

• Competitiveness and Economic Development

• **Diagnosing Competitiveness**

• Economic Strategy

• Organizing for Competitiveness

• The Role of Business: Creating Shared Value

• Implications for the World Bank
Testing the Competitiveness Framework

Broad measure of **productivity**. Productivity ultimately drives prosperity, the key outcome policy makers are concerned about.

Captures both productivity of **employees** and of **labor market institutions**.

“**GDP relative to the available labor force given the quality of a location to do business**”

Linked to all ultimate drivers of productivity, in particular those amenable to **policy action**.
Intermediate Indicators and Enablers of Productivity

Productivity

Domestic investment
Exports
Imports
Domestic innovation
Inbound foreign direct investment
Outbound foreign direct investment

Country Competitive Environment
Testing the Competitiveness Framework  
An Empirical Approach

• Data
  – Broad set of data covering all dimensions of the framework
  – Basic unit of data is the average response per indicator, country, and year
  – Data set is a panel across more than 130 countries and up to 8 years, using the World Economic Forum’s Global Executive Survey and other sources

• Approach
  – Step 1: Conduct separate, step-wise principal components analyses for MICRO, SIPI, to derive their averages per country-year; simple average for MP
  – Step 2: Comprehensive regression of MICRO, SIPI and MP on log GDP per capita with endowment controls and year dummies.

\[
\ln \text{Output per Potential Worker}_{c,t} = \alpha + \beta_{\text{MICRO}} \text{MICRO}_{c,t-1} + \beta_{\text{SIPI}} \text{SIPI}_{c,t-1} + \beta_{\text{MP}} \text{MP}_{c,t-1} + \alpha_{\text{ENDOWMENTS}} \text{ENDOWMENTS}_{c,t-1} + \alpha_t \text{year}_t + \varepsilon_{c,t}
\]  

Source: Delgado/Ketels/Porter/Stern, 2012
Productivity ultimately depends on improving the microeconomic capability of the economy and the sophistication of local competition revealed at the level of regions and clusters.

Macroeconomic competitiveness sets the economy-wide context for high productivity to emerge, but is not sufficient to achieve this outcome.

Endowments, i.e. natural resources, geographical location, and size, create a foundation for prosperity, but true prosperity is created by productivity in the use of endowments.
## Components of Macroeconomic Competitiveness

### ISC Model Indicators

<table>
<thead>
<tr>
<th>Monetary and Fiscal Policies</th>
<th>Human Development and Political Institutions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fiscal policy</strong></td>
<td><strong>Human development</strong></td>
</tr>
<tr>
<td>– Government surplus/deficit</td>
<td>– Basic education</td>
</tr>
<tr>
<td>– Government debt</td>
<td>– Health</td>
</tr>
<tr>
<td><strong>Monetary policy</strong></td>
<td><strong>Political institutions</strong></td>
</tr>
<tr>
<td>– Inflation</td>
<td>– Political freedom</td>
</tr>
<tr>
<td>– Business cycle management</td>
<td>– Voice and accountability</td>
</tr>
<tr>
<td>– Savings</td>
<td>– Political stability</td>
</tr>
<tr>
<td></td>
<td>– Government effectiveness</td>
</tr>
<tr>
<td></td>
<td>– Decentralization of economic policymaking</td>
</tr>
<tr>
<td></td>
<td><strong>Rule of law</strong></td>
</tr>
<tr>
<td></td>
<td>– Security</td>
</tr>
<tr>
<td></td>
<td>– Civil rights</td>
</tr>
<tr>
<td></td>
<td>– Judicial independence</td>
</tr>
<tr>
<td></td>
<td>– Efficiency of legal framework</td>
</tr>
<tr>
<td></td>
<td>– Freedom from corruption</td>
</tr>
</tbody>
</table>
Brazil Competitiveness Profile, 2010 (5 year change)

- **Micro (41 (+5))**
  - Business Environment Quality (44 (+3))
  - Related and Supporting Industries (23 (+7))
  - Demand Conditions (36 (+7))
  - Context for Strategy and Rivalry (61 (+3))
  - Factor Input Conditions (62 (+7))

- **Macro (60 (+23))**
  - GDP pc (60)
  - Social Infrastructure and Pol. Institutions (70 (+5))
  - Monetary and Fiscal Policy (43 (+55))

- **GDP pc (60) Index (51 (+12))**

- **Company Sophistication (32 (+2))**
  - Internationalization (27 (+7))
  - Strategy (34 (+3))
  - Organization (35 (+3))

- **Factor Input Conditions (62 (+7))**
  - Administrative (109 (+2))
  - Logistical (84 (-16))
  - Skills (70 (-5))
  - Capital (34 (+22))
  - ICT/Energy (53 (-2))
  - Innovation (50 (+8))

Iceland's GDP per capita rank is 15th versus 132 countries.
Testing the Competitiveness Framework

Findings

• The linear model explains **83% of the variation of GDP per potential worker across countries**

• The model reveals that **each broad dimension of competitiveness matters**, even when controlling for the others and for endowments
  – Microeconomic factors are important, independent drivers of prosperity

• **Current circumstances matter**, even when controlling for legacy effects (institutional legacy, country fixed-effects)

• **Extends** the findings of the theory-driven literature

• Integrates the now available data in a **coherent conceptual framework**
Agenda

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• Economic Strategy

• Organizing for Competitiveness

• The Role of Business: Creating Shared Value

• Implications for the World Bank
The Need for an Economic Strategy

**Policy Improvement**

- Implementing best practices in each policy area
- There are a huge number of policy areas that matter
- No country can or should try to make progress in all areas simultaneously

**Economic Strategy**

- A prioritized agenda to move towards an enhanced and unique competitive position for a country or region based on its particular circumstances

• Choices in both areas need to be fact-driven
Creating a National (or Regional) Economic Strategy

**Value Proposition**

- What is the **distinctive competitive position** of the nation / region given its location, legacy, existing strengths, and potential strengths?
  - What unique strengths as a business location?
  - For what types of activities and clusters?
  - And what roles with the surrounding nations and the broader world?

**Developing Unique Strengths**

- What **elements of the business environment** can be unique strengths relative to peers/neighbors?
- What **existing and emerging clusters** can be built upon?

**Achieving and Maintaining Parity with Peers**

- What **weaknesses** must be addressed to remove key constraints and achieve parity with peer locations?

- **Priorities** and **sequencing** are essential to economic development.
Role of a National Value Proposition

• The value proposition should be inspirational to citizens
  – Beyond ideology and incremental changes

• The value proposition is a signal to companies at home and abroad about what assets and conditions can expect to find in the country

• The value proposition is a signal to policy makers about what types of improvements are most critical in order to make the economic success a reality
Tests of an Economic Strategy

• Has the country or region articulated a distinctive position?
  – That will create a positive identity?
  – That will inspire citizens?

• Does the strategy build on existing or potential strengths?
  – Are the strengths realistic versus neighbors and other peer countries?

• Does the strategy fit with trends in the region and the world economy?

• Is the strategy realistic given the country’s or region’s weaknesses? Can weaknesses that retard the strategy be neutralized?

• Are social and political reforms integrated with economic reforms and pursued simultaneously?

• Is there the political will and the political consensus to implement the strategy?
Tests of an Economic Strategy
Continued

• Do the **policy priorities** fit the strategy?
  – The **choice of policies**, and their design?
  – The **sequence** in which policies are implemented?

• Has the strategy been **communicated clearly** to all stakeholders?

• Is the **private sector** engaged?

• Is **government itself organized** around the strategy?

• Is there an **overall coordinating structure** for economic development?

• Is the **quality** of governmental agencies and other institutions sufficient for effective implementation?

• Are there mechanisms to **measure progress** and **review / modify** the strategy as prosperity improves or conditions change?
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### The Process of Economic Development

#### Shifting Roles and Responsibilities

<table>
<thead>
<tr>
<th>Old Model</th>
<th>New Model</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Government</strong> drives economic development through policy decisions and incentives</td>
<td>Economic development is a <strong>collaborative process</strong> involving government at multiple levels, companies, educational and research institutions, and private sector organizations</td>
</tr>
</tbody>
</table>

- Competitiveness is the result of both **top-down** and **bottom-up processes** in which many companies and institutions take responsibility.

- Translating policy into **action** is decisive in determining success.
Government and the Process of Economic Development

• Competitiveness improvement requires sustained efforts across multiple years and presidential administrations
  – Mechanisms are needed to improve the continuity of policy over time

• Competitiveness is affected by numerous government entities and levels of government
  – Competitiveness is never the sole agenda of a single government agency
  – Multiple agencies and departments (e.g. finance, trade, science and technology, commerce, regional policy, energy, agriculture) have an influence on competitiveness
  – “Economic” agencies and “social” agencies are both involved
  – Multiple levels of government (nations, states, cities, etc.) affect the business environment and macro context
  – Intergovernmental relations with neighboring countries affect productivity

• A coordinating structure is needed (e.g. “competitiveness policy council”) that brings together the ministers and department heads necessary to formulate and implement an economic strategy
Organizing for Competitiveness

Public

- Prime Minister’s Strategy Unit (UK)
- Cross Ministerial Council (EU)
- “Technology Council” (Finland)

Public-Private

- Globalization Council (Denmark)
- National Competitiveness Council (Croatia)
- National Council on Competitiveness (Colombia)
- National Competitiveness Council (Philippines)
- Presidential Council on National Competitiveness (Korea)

Private

- Council on Competitiveness (US)
- Private Council on Competitiveness (Colombia)
Organizations for Competitiveness are Needed at Multiple Geographic Levels

**Examples**

- **Groups of Neighboring Nations**
  - *Central America Alliance for Sustainable Development*

- **Nations**
  - *The National Competitiveness Council (Ireland)*

- **States, Provinces**
  - *South Carolina Council on Competitiveness*

- **Metropolitan and Rural Areas**
  - *Compete Columbus (Ohio)*

- **Clusters**
  - *Acoplasticos (Colombia)*
Organizing for Economic Development
Presidential Council on National Competitiveness (Korea)

President of Korea

Chairman

Assistant Chairman and Head of Steering Group

Assistant Chairman for Regulatory Reform

Assistant Chairman for Legal System

Management Support Team

Task Forces

Investment Promotion

Financial Regulatory Reform

Public Sector Innovation

Regulatory Reform

Legal and Institutional Advancement
Competitiveness Organizations and Initiatives

Success Factors

• Focused on the **microeconomic aspects** of competitiveness, not just macro

• Led by or heavily involving the **private sector** with the participation of all actors. Representation from the national government in state level initiatives

• Institutionalized in a **formal structure**

• Use a common **conceptual framework**

• Develop a **strategy**, not just discrete policy improvements

• Create a **prioritized** and **sequenced** action plan

• Measure and report **progress** and create **accountability** of implementing entities
Agenda

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**The Role of Business: Creating Shared Value**

- Implications for the World Bank
The Role of Business in Society

• Only business can **create prosperity**

• Healthy businesses need a **healthy community**

• There is an ever **growing awareness** of major societal challenges

• Government and NGO’s **lack sufficient resources and capabilities** to fully meet these challenges

• Companies are sometimes perceived to be prospering **at the expense of the broader community**, and a **cause** of social, environmental, and economic problems

• Despite growing corporate citizenship activities, the **legitimacy of business** has fallen
The Role of a Company in Its Communities

Evolving Approaches

- Philanthropy
  - Donations to worthy social causes
  - Volunteering
- Corporate Social Responsibility (CSR)
  - Compliance with community standards
  - Good corporate citizenship
  - “Sustainability”
- Creating Shared Value (CSV)
  - Integrating societal improvement into economic value creation itself
The Concept of Shared Value

**Shared Value**: Corporate policies and practices that enhance the competitiveness of the company while simultaneously advancing social and economic conditions in the communities in which it sells and operates.

- **Shared Value IS:**
  - Creating **economic value** by creating **societal value**
  - Using **capitalism** to address social problems
  - Solutions to social problems that are **scalable** and **self-sustaining**

- **Shared Value is NOT:**
  - Sharing the value **already created** (philanthropy)
  - Personal **values**
  - **Balancing** stakeholder interests
  - The same as **sustainability**
Societal Needs and Economic Value Creation

- **Social** deficits create **economic** cost
- **External** conditions shape **internal** company productivity
- Social needs represent the **largest market opportunities**
Levels of Shared Value

• Reconceiving products, needs, and customers
  – Meeting societal needs and reaching underserved customers

• Redefining productivity in the value chain
  – How the organization better uses resources in value chain, including employees, to improve fundamental productivity

• Enabling local cluster development
  – Improving available skills, suppliers, and supporting institutions in the region
Creating Shared Value in Products

**Intuit SnapTax**

SnapTax provides low-income consumers with access to tax preparation services over the phone and enables rapid refunds

- **15 minutes for $15**, electronic filing included
- Data extracted from **mobile phone photos** of W-2s via optical character recognition
- **Debit card** option for direct deposit of refunds for unbanked households
- **Simple IRA option** to enable use of refund for retirement savings
Creating Shared Value in Products and Markets
Novo Nordisk in China

- **Diabetes training programs for physicians** in partnership with government, NGOs, and opinion leaders to promote the latest thinking on diabetes prevention, screening, treatment, and patient communication
  - The program has trained 55,000 physicians to date, each treating approximately 230 patients

- New types of **diabetes education programs for patients** focusing on prevention, lifestyle changes, and effective use of insulin products

- **Product design** that reflects Chinese patient demographics and culture

- Since 1994, Novo Nordisk market share in China increased from 0% to 63%, and China became the third largest market with revenues of $935 million in 2011

- Company efforts saved 140,000 life years in China by 2010, and $2,317 of total lifetime costs per patient
Redefining Productivity in the Value Chain

- Shared value purchasing
- Energy use
- Resource use
- Location of facilities / supply chain
- Logistical efficiency
- Employee productivity
Identifying Opportunities for Shared Value in Mining

The Value Chain

• Enhancing skill and technology partnerships with colleges and universities
• Value added purchasing practices with suppliers
• Employing people in disadvantaged regions
• Energy and water use
• Limiting emissions and waste
• Biodiversity and low ecological impacts
• Minimizing effects of hazardous materials
• Recovering additional materials from “exhausted” mines
• Worker safety practices

• Recruiting from disadvantaged surrounding communities
• Diversity in workforce
• Employee education and job training
• Onsite housing for miners
• Employee health investments
• Compensation and benefits to support living wage
• Staff retraining and rehabilitation after mine closes
Cluster Development in the Company’s Major Locations

• A strong local cluster improves company growth and productivity
  – Local suppliers
  – Supporting institutions and infrastructure
  – Related businesses

• Companies, working collaboratively, can catalyze major improvements in the cluster and the local business environment

• Local cluster development strengthens the link between a company’s success and community success
Local Cluster Development
Anglo-American

- Anglo American has established Anglo Zimele, a South African enterprise investment fund, for **mining-related small and medium-sized businesses** in South Africa

- As of 2010, the fund had invested in **509 businesses**, which collectively employed 9,514 people with annual revenues of $215 million

**Economic value**
- Anglo-American has created reliable, high-quality **local suppliers**

- Local suppliers reduce transaction costs and improve **service levels** and **quality**

**Community value**
- **10,000 new jobs** created

- Significant increase in **income** for SME employees and owners

- **Spillover effects** of these new businesses on their communities
Creating Shared Value
Opportunities for Pharmaceutical and Medical Devices Companies

Reconceiving Products and Markets
- R&D for drugs, vaccines, and devices that fill unmet health needs
- Modification of existing products to reduce complexity and cost
- Tailored product offerings to meet local market conditions

Redefining Productivity in Value Chains
- Efficient, local supply chains and manufacturing to reduce production costs
- Locally-adapted sales and distribution to reduce cost, access new markets, and better meet patient needs

Enabling Local Cluster Development
- Behavior-change campaigns to create more sophisticated consumer demand for health care
- Strengthening of health systems to enable the delivery of needed products and services
- Advocacy and capacity building to strengthen the policy and the regulatory environment
Creating Shared Value
Efforts in the Pharmaceutical Industry are Mutually Reinforcing

Redefining Productivity in Value Chains
- Improve reliability
- Reduce costs
- Leverage local expertise

Reconceived Products and Markets
- Center on patient needs
- Improve affordability
- Tailor to local conditions

Strong Local Health Clusters
- Enable delivery of products and services to new populations
- Improve the ability to pay
- Promote health-seeking behavior

- Leading firms are beginning to design **multi-level approaches** to harness this **multiplier effect**
New Stakeholder Roles and Relationships

- Shared value thinking is driving **new relationships** between **companies**, **philanthropists**, **NGOs**, and **government** in addressing social issues

<table>
<thead>
<tr>
<th>Traditional Roles</th>
<th>New Roles</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Companies</strong></td>
<td>• Donate to charitable causes</td>
</tr>
<tr>
<td></td>
<td>• Initiate and scale shared value strategies</td>
</tr>
<tr>
<td><strong>Philanthropists</strong></td>
<td>• Donate to charitable causes</td>
</tr>
<tr>
<td></td>
<td>• Partner with companies and NGOs to catalyze shared value initiatives</td>
</tr>
<tr>
<td><strong>NGOs</strong></td>
<td>• Receive grants to provide social services</td>
</tr>
<tr>
<td></td>
<td>• Enable implementation of new shared value business models</td>
</tr>
<tr>
<td><strong>Governments</strong></td>
<td>• Regulate business practices; operate social programs</td>
</tr>
<tr>
<td></td>
<td>• Partner with companies and NGOs to make platform investments and support shared value strategies</td>
</tr>
</tbody>
</table>

- **NGOs** that do not harness shared value will face a **decline in traditional funding flows**
- **Governments** that fail to leverage shared value will achieve **slower progress in addressing societal needs**
Creating Shared Value
Implications for Government and Civil Society

• Government and NGOs often assume that trade-offs between economic and social benefits are inevitable
• Government and NGOs will be most effective if they enable shared value by business

Implications for NGOs
• NGOs bring unique expertise, implementation capacity, and relationships of trust with communities

A New Type of NGO
• TechnoServe Promotes the development of agricultural clusters in more than 30 countries
• RootCapital Provides financing to more than 400,000 farmers and businesses
• Bill & Melinda Gates Foundation Forms partnerships with global corporations to foster agricultural clusters

Implications for Governments
• Governments should make platform investments in public assets and infrastructure to enable shared value by business
• Governments should regulate in a way that reinforces and rewards shared value in business, rather than working against it
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## Enhancing Competitiveness

### Shifting Understanding of Agendas and Challenges

<table>
<thead>
<tr>
<th>Economic Growth</th>
<th>Productivity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Raise Average Prosperity</td>
<td>Raise Prosperity and Reduce Inequality</td>
</tr>
<tr>
<td>Balance the Needs of Society and the Economy</td>
<td>Integrate Economic and Social Policy</td>
</tr>
<tr>
<td>Macroeconomic</td>
<td>Macro + Micro</td>
</tr>
<tr>
<td>Minimize the Costs of Doing Business</td>
<td>Increase the Value of Products and Processes</td>
</tr>
<tr>
<td>Improve Current Productivity</td>
<td>Build Innovative Capacity</td>
</tr>
<tr>
<td>Improve General Business Environment</td>
<td>General Business Environment + Cluster Development</td>
</tr>
<tr>
<td>National</td>
<td>National/Regional/Local</td>
</tr>
<tr>
<td>Government Driven</td>
<td>The Neighborhood</td>
</tr>
<tr>
<td>Series of Economic Plans</td>
<td>Collaboration Driven</td>
</tr>
<tr>
<td>Lead Ministry for Competitiveness</td>
<td>Long Term Change Process</td>
</tr>
<tr>
<td></td>
<td>Cross-Governmental Economic Council Led by the President</td>
</tr>
</tbody>
</table>
Evidence on Foreign Aid Organizations

Some Observations

- The activities of foreign aid organizations tend to be **fragmented** and **uncoordinated**

- Aid organizations tend to have their **own agendas** and favored project areas, independent of the recipient country’s agenda or needs

- The **institutional structures** governing aid at the country level are often weak

- The **incentive structures** of both donor and recipient countries in many cases work against the effective use of aid
Engagement Options for Aid Organizations

**Tools**

- Funding
- Technical support
  - Data
  - Training
  - Specialists
- Policy dialogue

**Channels**

- Government
  - National
  - Regional and agencies
- IFCs
  - Creation
  - Capacity enhancement
- Direct
  - Financing programs
  - Providing services
Making Development Aid Strategic

**Principles**

- Investment in assets
- Sustainable programs
- Investments that leverage other investments
- Adding value
- Distinctive focus

**Vs.**

- Support consumption
- Programs requiring ongoing outside support
- Stand alone projects
- Just giving money
- Areas covered by multiple aid organizations
The Evolving Role of the World Bank

Traditional

Provide General Recipes (e.g., Washington Consensus)

Suggest Generic Action Priorities (e.g., Poverty Reduction, Governance, ...)

Recent

Offer Toolbox for countries to use depending on their needs

Emerging

Support Strategy Development and Implementation (Data, Diagnostics, Process)