

crisis in Brazil and economic slowdown in the majority of the BRICS countries. The conflict over the South China Sea also has the potential to affect growth and has indeed made the first half of the century a turbulent one.

Overall, this book adds to the discussion on the long-term policies Asian countries need to pursue to achieve development. However, Asia's diversity as a region suggests more cross-comparative studies or thematically structured studies via the MDGs might be a useful approach.

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***Developing National Systems of Innovation: University-Industry Interactions in the Global South*. By Eduardo Albuquerque, Wilson Suzigan, Glenda Kruss and Keun Lee. Cheltenham: Edward Elgar, 2015. Pp. 298.**

This book presents a rich account of the nature of interactions of the various actors in innovation systems in developing countries from three continents — Africa, Asia and Latin America. In

so doing, the book makes several contributions to existing knowledge. First, it applies a new framework to the study of innovation systems in countries at different stages of development. Second, it expands beyond the National Innovation Systems approach, which largely focuses on the current context, to more fully appreciate processes of change over time.

The introduction sets out the book's principal argument — and contribution — that it is inadequate to apply a framework for understanding innovation systems in developed countries to industrializing countries. In its place, the book proposes an interesting alternative, namely, the "One Common Question, Different Approaches" framework. To this end, the chapter lays out the system evolutionary framework that analyses the interaction among innovation at the firm level, the surrounding knowledge "system" and policy learning based on three different phases of structural change. It would seem that this approach aligns well with the so-called "One Economics, Many Recipes" argument put forward by Dani Rodrik (2008), as the book shows that university-industry linkages (UILs) differ in many ways even within a particular country; for instance, with regard to sectoral and ownership structure across industries. In addition, the book attempts to capture the heterogeneity of the countries it surveys and shows how the university-industry relationship differs in each case.

The first part of the book, comprised of four chapters, discusses the interaction of universities and industries across regions at different stages of development. In the case of sub-Saharan Africa, Uganda has the least developed NIS while South Africa is seen as trapped and stagnated in phase 2. Moving to Phase 3 is difficult and is something that only a few have managed to achieve, for example, South Korea and Taiwan. The question of whether UIL is meaningful for industrializing countries, particularly those far from the innovation frontier, was investigated by comparing five Asian countries — South Korea, Malaysia, Thailand, China and India — which are classified as first and second generation catch-up countries and the

two largest emerging economies respectively. The chapter argues that the key for the catch-up process includes strengthening the absorptive capacity of firms. Proximity is seen as important for UILs, since greater distance is detrimental for interactive learning. With regard to China, in particular, knowledge transfer from universities to industries is occurring, but too slowly. The discussion on the interaction and benefits between Public Research Organizations and industry in four Latin America countries, namely Argentina, Brazil, Costa Rica and Mexico found that various distinctions exist between those countries, most notably in how information is channelled from universities to industry and vice versa.

The second part of the book, which spans Chapters 5 to 7, offers insights on dynamic interactions between universities and industry, with discussions on matches and mismatches over time. This is followed by a discussion on the benefits of UILs on research institutions, universities and industry. The identification of the matches and mismatches is seen to provide a means for industry and universities to foster better linkages. As a whole, these chapters go into further detail on the nature of UILs, using different datasets. While they offer some additional insights, they nevertheless seems to highlight similar issues discussed in the previous chapters.

The third part of the book contains only one chapter and offers a framework for the global interaction between universities and firms. It addresses one important issue that the NIS literature misses given its national focus — the role of transnational corporations. Connecting the NIS to the concept of Global Production Networks (GPN) is important, given that, in many countries, learning occurs through local firms and universities interacting with foreign firms, and through plugging into global production networks. To this end, the chapter gives a detailed account of Global Innovation Networks, namely how firms and universities interact with their international counterparts.

Finally, the postscript summarizes the book and provides some indications as to where to

move from the current situation. It is more a general conclusion on the method used, including the research design and its challenges, the main findings of the studies and future research directions. Notwithstanding this, the chapter does not quite give a clear direction on where we go from here as claimed in its title. Still, coming from International Development Research Centre (IDRC), the main sponsor of the research programme, the experience put forward by David O'Brien and Isabel Bortagaray is fruitful in giving insights on the issues of UIL — particularly on the challenges and the need to use a multi-faceted approach as well as the need to understand the changing roles and interactions of university and industry at different stages of development.

While this book offers a rich overview of the experiences of various countries, there are several shortcomings. The greatest challenge is the consolidation of the macro-, meso- and micro-level data, since the micro-data only covers limited sectors and not the entire economy. Despite data limitations, the book manages to deduce some interesting patterns and policy lessons, in particular the need for a closer link between education, science and industry. One interesting issue that the book does not offer due to its targeted focus on UIL is the assessment of the policy coordination efforts within a country. For successful catch-up strategies, policies regarding education, science, technology and innovation, labour, industrial, migration policy and the like need to be coordinated. For instance, Malaysia's experience showed that the lack of such coordination and contradicting policy issues have slowed industrial upgrading and linkages. From the viewpoint of transaction cost and agency theory, the involvement of multiple agencies increases the cost of production and leads to principal-agent dilemmas. As for public policy insights, the authors could have identified the types of public support needed to foster better interaction. A popular instrument used by many governments to promote UIL is matching funds that encourage industry and university to interact. However, more research is needed to understand the types of public support that would effectively

foster interaction. This is a big policy question that the book could have tackled.

This book is a good read especially for those who manage UILs. Its richness lies in its country coverage, analysis of various sectors as well as its understanding of the modes and benefits of interaction for both institutions and industry. It has unveiled some missing gaps in the literature and answered them using various methods. Despite its limitations, the book has contributed to an advancement of the current knowledge of UILs.

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