

Resilience and Sustainability For Asia and the World

Prof. Jeffrey D. Sachs
Columbia University and United Nations

Asian Development Bank
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GROWTH PROJECTIONS FROM EMERGING ASIA (1997)

Table 19. Growth Prospects for Asian Economies, 1995-2025

	GDP per capita relative to US		Per capita growth, 1965-1995	Baseline (1995 Policies) ^(a)	
	1965	1995 ^(d)		GDP per capita relative to US in 2025	Per capita growth rate, 1995-2025
<i>Four Tigers</i>	<i>17.3</i>	<i>72.2</i>	<i>6.6</i>	<i>98.5</i>	<i>2.8</i>
Hong Kong	30.1	98.4	5.6	116.5	2.1
Korea	9.0	48.8	7.2	82.6	3.5
Singapore	15.9	85.2	7.2	107.0	2.5
Taipei,China	14.2	56.2	6.2	88.0	3.1
<i>PRC</i>	<i>3.2</i>	<i>10.8</i>	<i>5.6</i>	<i>38.2</i>	<i>6.0</i>
<i>Southeast Asia</i>	<i>10.0</i>	<i>21.2</i>	<i>3.9</i>	<i>45.7</i>	<i>4.5</i>
Indonesia	5.2	13.1	4.7	35.8	5.0
Malaysia	14.3	36.8	4.8	71.2	3.9
Philippines	10.7	9.4	1.2	28.5	5.3
Thailand	9.7	25.6	4.8	47.4	3.8
<i>South Asia</i>	<i>8.5</i>	<i>9.2</i>	<i>1.9</i>	<i>21.3</i>	<i>4.4</i>
Bangladesh	9.9	8.5	1.6	17.2	3.9
India	6.5	7.8	2.2	24.4	5.5
Pakistan	7.7	7.7	1.6	18.1	4.4
Sri Lanka	10.1	12.6	2.3	25.3	3.9

GDP PER CAPITA RELATIVE TO THE UNITED STATES

Country	Actual Ratio 1995	Emerging Asia (for 2025)	IMF (for 2021)
China	0.11	0.38	0.32
HK	0.98	1.17	1.06
Korea	0.49	0.83	0.70
Malaysia	0.37	0.71	0.52
Singapore	0.85	1.07	1.55
Taiwan, China	0.56	0.88	0.88

THE PROJECTIONS ARE ALMOST PRECISELY ON TRACK FOR CHINA, HK, KOREA, TAIWAN;
UNDER-ESTIMATED SINGAPORE GROWTH, OVERESTIMATED MALAYSIAN GROWTH

THE NEW TRAJECTORY TO SUSTAINABLE DEVELOPMENT, 2016-2050

- (1) Faster transition to service economy with lower peak industrialization
- (2) Prioritization of ICT-based infrastructure and services
- (3) Regionalization of infrastructure (OBOR)
- (3) Decarbonization of the energy system
- (4) Flexible lifecycle of employment and leisure
- (5) Greater investments in education, job skills, R&D (Knowledge economy)
- (6) High-density, walking cities with car sharing
- (8) Rapid aging of the population
- (9) High national saving including high public saving
- (10) Food Security as paramount national and regional issue

COMPARISON OF HIGH-INPUT (US) AND LOWER-INPUT (DENMARK) TRAJECTORY

Category	Units	Denmark	United States
Happiness	Ranking	1 st	13th
GDP per Cap	PPP	45,700	55,800
Household Income	Disposable, \$US	24,300	39,200
Watts per capita	Average per year	1343	1843
CO2 emissions	Per capita	7.2	17
Rooms per Person	OECD measure	1.8	2.4
Gini Coefficient	Disposable Income	0.25	.39
Leisure Time / Day	Leisure + Personal	15.9	14.5
Life Expectancy	At Birth	80.3	78.8
Obesity	Percent Population	35.3	13.4
Social Support	Family or friends	95.0	90.1
Education	Years Expectancy	19.4	17.2
Gov. Revenue	Percent of GDP	51.9	31.9
Saving Rate	Gross national	26.3	18.7

Strategic Issues in Implementing Sustainable Development

High Rates of National Saving and Public Saving

Rising Rates of Taxation

SDG-based Goal-Based Planning to 2030

Major role of national and regional development banking

High-degree of regional cooperation (OBOR, etc.)

Challenges of environmental security and food security

Massive commitments to skills, training, and R&D

SEARCH FOR NEW GLOBAL AND ASIAN ETHICS OF SUSTAINABLE DEVELOPMENT

Based on Happiness and Wellbeing

Multi-Dimensional Goals and Metrics around the SDG

Integration of Prosperity, Inclusion, and Sustainability

Property Rights subordinated to the Public Good