

PREFACE AND ACKNOWLEDGMENTS

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It seems a foregone conclusion that the state of entrepreneurship in Asia would be thoroughly examined in the sphere of comparative economic studies. To be sure, there is a considerable amount of research on new business creation in some Asian economies such as Singapore and Thailand. Yet as the Maureen and Mike Mansfield Foundation discovered, a comprehensive picture of entrepreneurship as it exists across Asia remains surprisingly vague. In particular, the aspects of entrepreneurship that we were most interested in examining—the public *policies* underlying entrepreneurial activity—were underrepresented in comparison to the body of research that is largely focused on actual business practices.

In that vein, the Mansfield Foundation launched a project in July 2002 aimed at developing a broad picture of the state of entrepreneurship in Asia as well as the policies that help or hinder new business creation from one country to another.

The project began as a three-day workshop meeting in Hong Kong of nine entrepreneurship experts representing nine economies in Asia: Hong Kong, Korea, Singapore, China, Malaysia, Japan, Taiwan, Vietnam, and Thailand.

During the workshop sessions, participants provided overviews of entrepreneurial activity in their respective economies, including the rate of business start-ups, cultural and demographic factors, the business environment and the role of government policies in fostering or hampering new business development. Dr. Erik Pages, Research Director of the Washington, D.C.-based National Commission on Entrepreneurship, moderated the workshop.

We are pleased to present the findings of the Hong Kong workshop here, in a full compendium report authored by the meeting participants with a foreword by Dr. Lester C. Thurow, Professor of Management and Economics at the Massachusetts Institute of Technology, and a summary of the proceedings by Dr. Erik Pages. Although by no means an exhaustive study on the state of entrepreneurship in Asia, this collection of scholarly material is intended to add significantly to the existing body of research on this subject. In addition, it is our hope that this publication will provide policymakers and experts with a deeper understanding of the diverse entrepreneurial climates across the region—and perhaps with an indication of what policies have proven successful in nurturing new business activity.

This project would not have been realized without the cooperation and contribution of many individuals and institutions. I would like to express special appreciation to the nine participants in the Hong Kong workshop for devoting their expertise and talent to the project and for producing the high caliber research that is represented in this publication. In addition, Dr. Erik Pages provided much-needed counsel in developing a substantive framework for the project and in eliciting insightful dialogue during the course of the workshop sessions.

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