| Record Nr. Autore Titolo | UNINA9910795916903321 Hutchinson Francis E. Mirror images in different frames? : Johor, the Riau Islands, and competition for investment from Singapore / / Francis E. Hutchinson |
|---|--|
| Pubbl/distr/stampa | [[electronic resource]] Singapore : , : Institute of Southeast Asian Studies, , 2015 |
| ISBN | 981-4620-46-7 |
| Descrizione fisica | 1 online resource (xiv, 150 pages) : digital, PDF file(s) |
| Collana | ISEAS monograph series |
| Disciplina | 338.959 |
| Soggetti | Decentralization in government - Indonesia Decentralization in government - Malaysia Industries - Malaysia - Johor Industries - Indonesia - Riau (Province) Investments, Singaporean - Malaysia - Johor Investments, Singaporean - Indonesia - Riau (Province) Johor (Malaysia) Economic policy Riau (Indonesia : Province) Economic policy |
| | |
| Lingua di pubblicazione | Inglese |
| Lingua di pubblicazione Formato | Materiale a stampa |
| | |
| Formato | Materiale a stampa |
| Formato Livello bibliografico | Materiale a stampa Monografia |
| Formato Livello bibliografico Note generali | Materiale a stampa Monografia Title from publisher's bibliographic system (viewed on 17 Nov 2017). |

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government has been promoting special economic zones and exportoriented activities. However, the provincial government of the Riau Islands has turned away from export-oriented industrialization, preferring instead to promote cultural sub-nationalism and traditional economic activities such as fishing and small-scale farming. This development is counter-intuitive. Traditional fiscal federalism theory argues that decentralization encourages competition between provinces for investment, jobs, and growth. While Indonesia has undergone one of the world's most far-reaching decentralization reforms, Malaysia has pursued a consistent centralization campaign at the expense of state governments. Thus, we would expect the Riau Islands' entrepreneurial drive to be unleashed, and Johor's to be smothered. However, Johor's drive for capital is undiminished, while the Riau Islands' pursuit of investment has dissipated. This monograph will explore the reasons for this paradox.'This book provides a pathbreaking analysis of how Johor and the Riau Islands have competed with each other for FDI from Singapore in the electronics sector. It sheds light on how the institutional and incentive structures facing these regions have encouraged or discouraged policy innovation and dynamism. The rigorous analysis of financial and investment data in this book provides a convincing challenge to the conventional wisdom that proximity and cost differentials inevitably lead to closer economic integration.' - Professor Shujiro Urata, Waseda University