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ARTICLES

Port Multipliers in Singapore: Impact on Income, Output, and Employment

REX S. TOH, SOCK-YONG PHANG, AND HABIBULLAH KHAN

This article examines the contribution of the activities of the Port of Singapore Authority (PSA), a government-owned statutory board which operates almost all of the port related activities in Singapore, to the prosperity of the entire country, by way of multiplier analysis. Input-output analysis is used to compute the income, output, and employment multipliers of port activities, broken down into direct, indirect, and induced effects. The policy implications on port investment and maritime policy follow.

Transferring the Conjoint Analysis Method from East to West

KITTY Y. YOUNG AND CHI-FAI CHAN

In the course of economic development, the direction of flow of advanced technology and skills is usually from the West to newly-industrialized and developing countries such as Hong Kong and China. The relevance of technology, especially management technology is contingent upon the efficiency of the diffusion process. This paper studies this using conjoint analysis, a technique developed in psychometrician and marketing research.

The patterns of adoption and the rates of the diffusion process in the United States and in Hong Kong are assessed and compared. The differences are explained by a framework. The framework includes an analysis of the suppliers, adopters and opinion leaders. Recommendations are made on how to accelerate the diffusion rate in order to attain a more effective technology transfer.

The Framework and Concept of Islamic Interest-Free Banking

SUDIN HARON

The last two decades have witnessed the emergence of a number of Islamic financial institutions and this phenomena has created a new dimension to economic models. The Islamic banking system denounces its activities from any element of interest and these practices are contradictory to the conventional banking system. Scarcity of literature, especially in English has hampered scholars' efforts to understand this new concept of banking. The objective of paper is to highlight some of the basic concepts and general framework of Islamic banking system.

Local Government Initiative in Southeast Asia: Toward a New Growth Model

PAUL REYES CHURCHILL

Southeast Asia's capital cities have historically held and attracted a disproportionate share of their countries' political power and economic resources. As the region's policy-makers have taken slightly different paths, one constant has remained: the capital cities have grown in both size and

importance. While there have been occasional political challenges to this traditional center-periphery structure, the center's political clout has prevailed. On the economic front, the capital regions have acted like magnets. Knowing that business deals in Southeast Asia often require some political consent, major companies have generally located around the capital cities, where they can expect to get the most pull from their connections.

"Primate cities" like Manila and Bangkok-single, disproportionately large cities that are the centers of government, industry, trade, finance, education, culture, and media-suffer from traffic congestion, pollution, and overpopulation. It has become apparent that Southeast Asia's developing countries will need to stimulate growth in areas beyond these traditional growth centers. Alternative growth sites would combat strains on capital region infrastructure and would potentially bring about important distributional effects. Although central governments are beginning to recognize the importance of developing other economic centers, they are often hindered by inertia and tight budgets. Some enterprising local governments are thus recognizing that they need to take economic matters into their own hands if their regions are to prosper.

Work Related Values of Chinese Managers in the People's Republic of China

PETER H. ANTONIOU AND KATHERINE WHITMAN

This article discusses the results of a study to examine work related preferences of middle managers from the People's Republic of China. The instrument used was Blood's Job Orientation Inventory (JOI). Ten work-reward categories were investigated for 574 managers between 1989-1994. Results indicated some similarities in outcomes to previous studies of western managers, especially in the highest ranked areas which were growth and achievement. Participant responses to the categories of recognition and security were examined in detail.