

Debate

Human Capital or Talent Flows: Implications for Future Directions in Research on Asia Pacific

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Since time immemorial, the rise of nations/empires and astounding innovations and amazing discoveries in different fields of enquiry and endeavour can be attributed to great minds. In the past, these gifted people or human capital were fairly immobile, that is, they tended to stay in their country of birth most of their life, or if they were to leave the shores of their country of origin (COO), they would most likely settle for good in their adoptive country (COR).

With the growing dismantling of immigration and emigration barriers to the movement of people for most countries in the world, along with the globalization of the world economy, increasingly we see people leave their home country to undertake advanced studies abroad and/or acquire foreign work experience, and then subsequently return to their COO to take advantage of economic opportunities and development there. Thus, the concepts of 'brain drain' and 'brain gain' – whereby one nation's gain becomes another country's loss – appear to become less relevant as they are replaced by that of 'brain circulation' or 'triangular human talent flow'. The phenomenon of 'brain circulation' is particularly salient in the case of Greater China and India, two Asian entities that have experienced the fastest rates of economic growth in the recent past.

Saxenian (2000) found that 'high tech immigrants', that is, immigrants from Asia accounted for a disproportionate share of the engineers and information technology (IT) entrepreneurial start-ups in Silicon Valley. In her latest book entitled, *The New Argonauts: Regional Advantage in a Global Economy* (2006), she likened these 'high tech immigrants' to Jason's Argonauts in Greek mythology who plied between their COO and their respective COR in search of the 'golden fleece'. For example, Hsinchu Science Park in Taiwan, with its concentration of high-tech companies in the areas of semiconductor, computer, telecommunication and optoelectronics, was established by the Taiwanese government with the specific objective of attracting high-tech immigrants of Taiwanese/Chinese origin

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