Latecomer economic development has its roots in the various articulations of economists such as Smith (1776), Hamilton (1791), Marx (1957), List 1909 and Young (1928) on interventionist planning to stimulate structural change from low to high value added activities. However, it was not until Gerschenkron (1952) and Abramovitz (1956) that latecomer catch-up was accepted, (albeit not by neoclassical economists), as a viable option for post-colonial economies to catch up with the developed countries. These possibilities became realistic when an emotionally humiliated and physically destroyed Japan re-emerged quickly as an industrial power after the second World War (Johnson 1981). Japan offered the impetus for the successful transformation of South Korea (Amsden 1989; Kim 1997) and Taiwan (Fransman 1986; Wade 1990; Amsden & Chu 2003; Rasiah & Lin 2005), as the governments intervened to build the physical and innovation infrastructure necessary to stimulate firm-level technological catch-up and leapfrogging. Indeed, these economies grew rapidly to raise per capita income levels to become developed countries by the 1990s.

The strategies introduced that led to rapid economic expansion and structural change in Japan, South Korea and Taiwan are indeed worthwhile studying, each of them being a uniquely different experience (Perkins 1994). However, the historical origin of rapid economic growth from these accounts does not include the presence of a large immigrant