

Regional Economy and Creativity

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The faculties of Economics in Kagawa University and Chiang Mai Universities have been interacting with each other for quite some time now. This time, the counterpart for the CMU-Kagawa Joint Symposium was from the Business Faculty and did not play any part in choosing the participants. Also she was busy and was substituted at the last moment. There were 7 presentations from Kagawa side and 4 from the CMU side. And Professor Somsak came to grace the occasion.

The first presentation was by Professor Hara who discussed the problems associated with Destination Marketing Organizations and Tourism. Japanese government puts extra emphasis on this. Although, in the case of Kagawa, the effect is more than the national average as a result of activities of this organization, there are areas which need improvements. Manly, problems of not understanding the nature of Tourism - especially - international is a major drawback. Also, there are relatively less repeat tourists in the region. That problem needs to be addressed.

The second was by Professor Sikhiram who discussed the nature of Community participation and Cultural Tourism. In this case, he took up a small village and the idea of Bicycle Tourism. Possible substitutability and Complimentarity nature of the activities were discussed. It was pointed out the satisfaction levels in the community as well as tourists are high. And this pattern needs to be followed by other communities.

Third presentation was by Ms. Dancielle Nizeyimana, who spatially analyzed the tourist areas of landlocked Burundi. Accommodation pricing and accessibility are the major criteria on which the country can be divided into 8 parts. The tourism industry is just about in the beginning stage in Burundi and much efforts will need to go into it. It seems important that Tourism can be the first industry – before a small country can think of other manufacturing industries.

Professor Ishii considered the problem of Economy from a Gandhian perspective, He traced similarities between the famous Small is Beautiful concept and the Gandhian Philosophy. Rostow's theory of take-off development and Sen's Human development were contrasted with the Gandhian principles. There may be people opposed to the Gandhian way but it was emphasized that this ought to be the correct philosophy underlying a sustainable economy.

Professor Ranade listed a series of alternative possibilities of development of less developed regions. It was pointed out that the Geographical Issues, Opportunities, Political will and Investment decisions would be the major factors influencing the development of regions. Examples from history and the current situation in Japan were provided to illustrate the points. Building on these ideas 10 students from Kagawa University had formed 4 groups and presented efforts made in Kagawa Region towards its development. How Temples, Gardens, the Downtown and Islands have been used to strategically develop the region was discussed. It was one of the better

presentation by undergraduate students in the history of the joint symposia.

Ms. Msaseleballo Nchabeleng discussed the problem of community based tourism projects in the Limpopo region of South Africa. How the location becomes important was highlighted. Apart from the Mopani area, other Community Based Projects are not taking off so well. The limitation of location could be a major problem. But South Africa is now economically very important. And may be, Limpopo area shows the way!

There were 2 rather technical presentations on Statistics and Econometrics. Professor Yao and his co-author discussed the causal relationship between money supply and stock markets. They discussed the Chinese situation. Using Call rates, Indices as variables they stressed on the factors which are more important than others in the Chinese Stock Markets. Professor Chukiati Chaiboonsiri and his co-author discussed the ASEAN 5-Stock Exchange markets and the risk factors involved. The paper in general presented how different Statistical models can be used to analyze the stock markets of the region. To invest in that region – still remains a calculated risk!

There was an interesting presentation by 3 young researchers Mahamud-Tongpaeng-Sureephong about how the Laban system in 3D can be used to reproduce the movements of Thai classical dancing. It is important because it is now a dying art. Very few Pros are left around. But the paper also pointed out the limitation that the technology can offer. The potential for becoming a Buffet or Gates seemed immense! People with extra money can throw in this venture.

Most importantly, the Great Professor Somsak presented us with his vision about his research and his struggles to publish as a young scholar. He highlighted the use of theoretical Statistics for working on Economics problem. He also told us how CMU still allows him to work after his retirement. And CMU people told us how its evaluation goes up in Thailand because of the Professor. A very beautiful symbiotic relationship indeed.

The only minus point of the symposium was that Economics and Business faculty did not attend the presentations. They felt that they were not invited. Possibly the cost of hospitality meant that they stayed away. I presume that attending the symposium included the hospitality.

This was probably my last symposium at CMU. And I thank all the presenters and the organizers – and agonizers too!