



IMPACT OF CORPORATE GOVERNANCE ON PRODUCTIVITY

Asian Experience

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Corporate governance is now regarded as a crucial instrument for enterprise reform and for sustained economic growth. Despite their diversity, APO member countries appear to be adopting principles of corporate governance that are in line with global benchmarks.

The APO conducted a survey on corporate governance in 2002 to help its member countries understand how corporate governance impacts on the performance and productivity of firms. The survey yielded data in areas such as ownership, management, and social responsibility from more than 180 companies in the following 10 APO member countries: India; Iran; Republic of Korea; Japan; Nepal; the Philippines; Singapore; Sri Lanka; Republic of China; and Vietnam.

The book includes a summary report and an integrated analysis by Dr. Eduardo T. Gonzalez, President of the Development Academy of the Philippines and the chief expert of the survey. In his summary, Dr. Gonzalez describes the major patterns and realities of corporate governance in selected APO member countries and how Asian firms are governed in the typical Asian environment. In the integrated analysis, he provides cross-country comparisons of the quality of corporate governance and its impact on productivity in the participating member countries.

This publication also includes 10 reports by national experts who participated in the compilation of the survey results. Each report reviews the state of corporate governance in the nation and provides country-specific analysis of the results. The national experts tried to identify the links among corporate governance, productivity, and other economic elements, analyze factors that promote or hinder productivity, and recommend policies and strategies that suit local needs. In addition, this volume provides tables of the survey results for easy reference, which are divided into: basic information about the responding firms; ownership; financing; management; social responsibility; and interface with external stakeholders.

The publication underlines the reality that good conduct is an indispensable element for corporate performance and productivity and that corporate governance reforms are the engine of stability and progress for Asian firms. The volume should be useful to those who are trying to implement corporate governance reforms for business excellence and social accountability while achieving higher productivity.

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