



**The Human Resources Development
Dimension of the Asian Financial Crisis:
Towards the Definition of an APEC Response**

A report on the APEC HRD Task
Force on the Human Resource and
Social Impacts of the Financial Crisis
in Asia based on discussions at an
Experts' Meeting held in Jakarta, in
April 1998, and a Symposium held
in Chinese Taipei in June 1998

Compiled by

Nigel Haworth

Professor of International Business

University of Auckland



*Asia-Pacific Economic Cooperation
Human Resource Development Working Group
Task Force on the Human Resource and
Social Impacts of the Financial Crisis in Asia*

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PREFACE

This report summarizes an important dimension of the work to date of the APEC Task Force on the Human Resource and Social Impacts of the Asian Financial Crisis. It is based on a summary paper prepared by Nigel Haworth, Professor of International Business at the University of Auckland, based on the discussion of a meeting of experts held in Jakarta in April 1998. Professor Haworth's paper, in turn, provided the basis for a further discussion in Chinese Taipei in June 1998 at a symposium held prior to the 18th meeting of the APEC Working Group on Human Resources Development. The symposium brought together over 100 officials, experts and representatives from the private sector to discuss the social consequences of the financial crisis and to help identify specific actions that might be taken by APEC for individual member economies to mitigate the consequences of the economic and financial crisis.

In addition to the synthesis paper and summary of discussion reproduced here, the Chinese Taipei Symposium included a number of papers outlining the experiences of individual member economies. Space considerations precluded reproducing these papers in their entirety here. However, they are available on the APEC website. Specific references are included in this report for those who may be interested in reading these papers in their entirety.

Since the work of the Task Force began, the current economic and financial crisis has spread beyond the Asia Pacific region, and has become truly global in its scope. The unprecedented scope of the crisis underscores the need for concerted cooperative action. The Co-Chairs of the Task Force would like to thank all of the individuals who participated in the Experts' Meeting in Jakarta and the Symposium in Chinese Taipei for their contribution to a greater understanding of the human resources and social dimensions of the crisis. Particular thanks are extended to Professor Haworth for his efforts in pulling together the perspectives and experiences of so many members of the APEC community.

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