

## **BioAsia 2011 - Brief bio of Prasada Reddy**

Dr. Prasada Reddy is a Professor at the School of Economics and Management, Lund University, Sweden. He has also worked as a Senior Economist at the United Nations Conference on Trade and Development (UNCTAD). His academic interests are in the areas of foreign direct investment, technology / innovation policies and strategies, and intellectual property rights. His research on globalization of corporate R&D, and on biomedical industry have been acclaimed internationally. Over the years, he has advised a number of governments on policies relating to foreign direct investment, and science, technology and innovation policies. Prasada Reddy has authored several books, and articles in international academic journals. His latest book titled 'Global Innovation in Emerging Economies' is being launched in January 2011 by Routledge Publishers, simultaneously in New York & London.



### **Emerging Global Business Environment: Opportunities for Innovation and Entrepreneurship in Bio-Industry**

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#### **Abstract**

Global business environment is characterized by three prominent features: 1) Liberalization of economies worldwide, particularly for trade and investment (both at macro and sector-levels); 2) Changes in science, technology and innovation (STI) dynamics. New technologies are derived from basic science (e.g. biotechnology), enabling even those nations that do not have much industrial experience to participate in technology development (a shift from 'learning-by-doing' paradigm to 'learning-by-training'). Innovations in new technologies require inputs from several disciplines (e.g. aseptic packaging of Tetra Pack, use of micro-organisms in the mining industry) open up opportunities for innovative entrepreneurial firms in specialized areas, as no single firm can master all technologies needed for innovation. Further, due to ongoing technological developments, innovation process has now become divisible into activities and sub-activities, enabling new entrants, particularly small and specialized firms to participate in innovation activities; and 3) Growing environmental concerns call for use of bio resources as substitutes for chemical materials (e.g. cosmetics), giving opportunities for innovation and entrepreneurship.