

Co-emergence of Institutional Innovation Navigates the New Normal in Growing Economies

Weilin Zhao

Fujitsu Research Institute, Japan

Chihiro Watanabe

Tokyo Seitoku University, Japan

Yuji Tou

Tokyo Institute of Technology, Japan

Abstract

Increasing fear of the global simultaneous stagnation derived from the Euro-crisis together with the New Normal in growing economies reveals the limit of individual strength leading to the significance of fusion with global best practices. Dramatic advancement of the Internet has enabled consumers in any nation to choose and learn from world's strongest suppliers. Both trends inevitably necessitate co-emergence of institutional innovation between suppliers and consumers for sustainability. On the basis of an empirical analysis comparing institutional systems in 100 nations, this paper demonstrates the significance of this co-emergence thereby navigating the New Normal in growing economies.

Keywords: *Co-emergence, institutional innovation, bi-polarization, new normal.*

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