

Big elephant phenomenon

[Literature](#), [Russian Literature](#)



India has made well-publicized progress especially in technical education, and we also see that China has not held back. These two countries have a breathtaking level and pace of investment. As clearly observed, China reforms led to the creation of 22 million new businesses employing 135 million people who would have remained peasants. This has greatly been facilitated through the creation of Special Economic Zones where foreign companies which are willing to build modern factories hire cheap labor and are exempted from taxes, leaving it to the government to build roads and other infrastructure needed (Faigley & Jack 394).

The “ big elephant phenomenon” has been mainly due to the removal of barriers to the flow of capital from abroad. This has led to the rise of very effective and internationally competitive software and IT, together with the influx of multinational corporations like Starbucks and MacDonald’s, which have several branches in these two countries, thus elevating the country from the crisis of 77% living on 2\$ a day. These two countries have embraced the fact that technology is only one dimension of international competitiveness, and that low labor cost is one more. We are individualists in our personal ambitions but we either follow or fail as one people in our search for economic progress (Faigley & Jack 395).