

Biotechnology in developing countries: harnessing the potential of high-TECH SMES in the face of global competition

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In the global market, the emergence of new technologies are representing opportunities and challenges to both industry and the public sector of the Latin American Countries (LAC). Some of these technologies have far reaching implications for a large number of industrial sectors, creating wealth and employment, resulting in an increased competitiveness of the developed economies around the world.

Modern biotechnology is one of these key emerging technologies which LAC must harness successfully to sustain economic growth and competitiveness. The ability to commercially exploit research in this area is also of prime importance. Developed countries have made important progress in recent years, with a strong leadership of USA in this sector. Unless substantial steps are taken now by LAC the gap between developed and developing economies will only continue to widen in the short, medium and long terms. In this, the role of Small and Medium size Enterprises (SMES) is of crucial importance, especially because "High-TECH SMES" firms, by their nature, are often start-ups where new products are developed. Therefore, it is up to public authorities and venture-capitalists, at both the national and regional level to help engender a more productive external business.

This paper is aimed to provide an overview of the options to harness the potential of "High-TECH SMES" for generating and accessing to new technologies, both at the national and global levels, with particular emphasis on biotechnology sectors in order to improve the LAC competitiveness.

Globalisation

Prosperity of a nation is, in part based on the ability to

create a platform from which companies can produce and sell complex, highly differentiated exports that meet the needs of the sophisticated and demanding consumers -who in turn reward companies with higher profit margins. Perhaps the most radical change in the economic landscape at the end of the 20th Century has been the shift in economic activity away from a local or national sphere toward a much more international or global perspective. The measures of transnational economic activity that proves there has been a strong positive trend towards greater global activity include: statistics on trade flows (exports and imports), foreign direct investment (FDI), international capital flows, and inter-country labour mobility. This has been achieved by the elimination of the many barriers to international trade and the reduction in transportation and communications costs. One of the major forces enabling economic globalisation has been technology. There are many different new technologies but the advent of the microprocessor and the proliferation of inexpensive communications has completely altered the economic meaning of national borders and distance. Observing the speed and minimal cost with which information can be transmitted across geographic space via the Internet, fax machines and electronic communication superhighways, The Economist proclaimed "The Death of Distance" on its front page a couple of years ago (The Economist, 1995). While the telecommunications revolution has brought the cost of transmitting information across geographic space to virtually zero, the microprocessor revolution has vastly expanded the ability of many to participate in global communications and to use transmitted information.

Moreover, knowledge-based industries are becoming major components of the leading world economies. Government and investment funds look to investment in new and emerging technologies since the growth rate can be quite

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Biotechnology Issues For Developing Countries

Peipei Pang



Biotechnology Issues For Developing Countries:

Biotechnology Issues For Developing Countries Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has been apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Biotechnology Issues For Developing Countries**," compiled by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve to the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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Table of Contents Biotechnology Issues For Developing Countries

1. Understanding the eBook Biotechnology Issues For Developing Countries
 - The Rise of Digital Reading Biotechnology Issues For Developing Countries
 - Advantages of eBooks Over Traditional Books
2. Identifying Biotechnology Issues For Developing Countries
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in a Biotechnology Issues For Developing Countries
 - User-Friendly Interface
4. Exploring eBook Recommendations from Biotechnology Issues For Developing Countries
 - Personalized Recommendations
 - Biotechnology Issues For Developing Countries User Reviews and Ratings
 - Biotechnology Issues For Developing Countries and Bestseller Lists

5. Accessing Biotechnology Issues For Developing Countries Free and Paid eBooks
 - Biotechnology Issues For Developing Countries Public Domain eBooks
 - Biotechnology Issues For Developing Countries eBook Subscription Services
 - Biotechnology Issues For Developing Countries Budget-Friendly Options
6. Navigating Biotechnology Issues For Developing Countries eBook Formats
 - ePub, PDF, MOBI, and More
 - Biotechnology Issues For Developing Countries Compatibility with Devices
 - Biotechnology Issues For Developing Countries Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Biotechnology Issues For Developing Countries
 - Highlighting and Note-Taking Biotechnology Issues For Developing Countries
 - Interactive Elements Biotechnology Issues For Developing Countries
8. Staying Engaged with Biotechnology Issues For Developing Countries
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Biotechnology Issues For Developing Countries
9. Balancing eBooks and Physical Books Biotechnology Issues For Developing Countries
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Biotechnology Issues For Developing Countries
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Biotechnology Issues For Developing Countries
 - Setting Reading Goals Biotechnology Issues For Developing Countries
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Biotechnology Issues For Developing Countries
 - Fact-Checking eBook Content of Biotechnology Issues For Developing Countries
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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