

# Newly minted Mexico must innovate

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MINT is the new BRIC, according to Fidelity, a Boston-based asset management firm. The term, referring to the rapidly developing and growing nations of Mexico, Indonesia, Nigeria and Turkey, has moved into popular economics courtesy of Jim O'Neill of Goldman Sachs, who coined the term BRIC to refer to the earlier upward mobility of Brazil, Russia, India and China. However, while Mexico has certainly moved into the top 15 nations in terms of growth of its GDP (gross domestic product), according to a study published in *International Journal of Technology, Policy and Management* it remains consistently among the weakest performers in the OECD (Organization for Economic Cooperation and Development) in terms of research and development.

Nora Cristina Holguin-Pando of the Saskatchewan Institute of Applied Science and Technology, in Canada, and colleagues at the University of Saskatchewan, point out that land, labor and capital were the drivers of the industrial revolution and the growth of economies during the twentieth century. However, knowledge creation and mobilization are what pushes growth in the 21st century. They suggest that this is proving a difficult transition for many developing nations and there are many speculative reasons why. However, it seems that a lack of a significant response to a national system of innovation in Mexico led to a much lower degree of progress and innovation through the early 2000s in that country. This emphasizes once again an apparent lack of trust between Mexican society and government and has been to its detriment in terms of R&D, despite the country's illumination to MINT status.

The researchers' analysis of Mexico's innovation limits suggests a far

more linear progression that might be anticipated for a developing nation making a successful transition into a thriving knowledge economy to compete with those parts of the world that already made the transition. "The industry-government gap has to be addressed if transitioning economies are to develop and advance," the team suggests, their research highlighting the negative impact fundamental, structural gaps can have on a nation.

**More information:** Holguin-Pando, Nora Cristina. "Technology transfer in transitional economies: the case of Mexico" in *Int. J. Technology, Policy and Management*, 2014, 14, 111-132.

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