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**Economic Growth and Technological Capabilities in BRICs:
Implications for Latecomers to Industrialization**

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Abstract

This paper explores the implications of the rise of technological capabilities in Brazil, India, China and South Africa for developing countries, situated in the wider context of the world economy. It analyses the nature of technological development in these emerging economies to explore the lessons for late latecomers to industrialization. It argues that these emerging economies are characterised by specificities, although there are foundations that are similar and dilemmas that are common. In the national context, the size of the economy matters as it determines the number of engineers and scientists and the potential of the domestic market. In the international context, which is shared by all countries, there are specificities of these emerging economies that determine their capacity to exploit available opportunities. Domestic firms in Brazil, India, China and South Africa have such capabilities, which firms in other developing countries may not. Even so, it is possible that their technologies are more appropriate for the developing world. Thus, there is much to learn from the experience of technological development in these latecomers to industrialization, but such learning should seek to contextualize rather than replicate.