



# The New Argonauts: Regional Advantage in a Global Economy

By AnnaLee Saxenian

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Like the Greeks who sailed with Jason in search of the Golden Fleece, the new Argonauts--foreign-born, technically skilled entrepreneurs who travel back and forth between Silicon Valley and their home countries--seek their fortune in distant lands by launching companies far from established centers of skill and technology. Their story illuminates profound transformations in the global economy.

Economic geographer AnnaLee Saxenian has followed this transformation, exploring one of its great paradoxes: how the "brain drain" has become "brain circulation," a powerful economic force for development of formerly peripheral regions. The new Argonauts--armed with Silicon Valley experience and relationships and the ability to operate in two countries simultaneously--quickly identify market opportunities, locate foreign partners, and manage cross-border business operations.

*The New Argonauts* extends Saxenian's pioneering research into the dynamics of competition in Silicon Valley. The book brings a fresh perspective to the way that technology entrepreneurs build regional advantage in order to compete in global markets. Scholars, policymakers, and business leaders will benefit from Saxenian's firsthand research into the investors and entrepreneurs who return home to start new companies while remaining tied to powerful economic and professional communities in the United States.

For Americans accustomed to unchallenged economic domination, the fast-growing capabilities of China and India may seem threatening. But as Saxenian convincingly displays in this pathbreaking book, the Argonauts have made America richer, not poorer.

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## **Editorial Review**

From Publishers Weekly

Argonauts, Saxenian's mythic term for global commuters employed in the high tech sector, are not the ominous invaders American economic isolationists fear-stealing jobs and ideas from Americans and spiriting them abroad. Rather, Saxenian argues, such global entrepreneurs have created domestic and foreign jobs and reduced the cost of technology for businesses and consumers. Saxenian is at her best when describing the relatively short history of the international entrepreneur-commuter: the Argonauts, though equipped with Ph.D.s from American universities, hit ethnicity-based glass ceilings in the States and chose entrepreneurship over floundering in middle-management. Bright, young, foreign-born entrepreneurs formed technology companies (with the help of western venture capital and management theory) in their home countries and succeeded where traditional development initiatives failed. However, when Saxenian projects the implications of Argonaut activity or their future, she sounds prematurely optimistic; some readers may have a hard time envisioning, as Saxenian does, widespread future interglobal cooperation aimed at solving humanity's problems.

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### **Review**

Saxenian's thrilling first book, *Regional Advantage*, described how Silicon Valley became the information technology center of the universe. *The New Argonauts* shows how engineers who came to Silicon Valley from China, India, Taiwan, and Israel are creating entrepreneurial networks and seeding those countries, transforming what was once a brain drain into brain circulation, and allowing Silicon Valley to deepen its managerial, technical and professional know-how. *The New Argonauts* is a winner. (Charles Perrow, Professor Emeritus of Sociology, Yale University)

AnnaLee Saxenian has long been the leading observer of Silicon Valley's "entrepreneurial ecosystem." She now follows her classic studies of Silicon Valley with this remarkable volume in which she employs her unique blend of economic, sociological, and business expertise to bring to life the New Argonauts--world-class engineers and entrepreneurs from newly emerging economies who are creating new centers of high-tech excellence around the globe, while also transforming Silicon Valley. This book is essential reading for all who want to understand how the global technology economy operates in the 21st century. (Jeffrey D. Sachs, Director, Earth Institute at Columbia University)

This book will change the world's perception of the global digital divide. Without denying existing patterns of inequality, it demonstrates the shift from "brain drain" to "brain circulation" in the new international division of labor based on technological innovation. It offers reasonable hope to people and countries around the world of sharing the potential of the information technology revolution rather than reproducing the traditional hierarchies. In this new perspective, Silicon Valley, China, Taiwan, Israel, and India are intertwined in the manufacturing of a new global knowledge economy. (Manuel Castells Olivan, Open University of Catalonia)

Remarkable...There is probably no more experienced and astute chronicler of the advent of the Silicon Valley ecosystem than AnnaLee Saxenian... This will be a much discussed and cited book, and deservedly so. It has focused our attention on a potentially decisive phenomenon for 21st century economic development. (Michael Storper *Journal of Economic Geography* 2006-11-03)

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