

# How to Leverage Talent Abroad to Benefit Home Countries?

## Experiences and Results Agenda of Diasporas and Venture Capital Networks

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June 13, 2007

# 1. Talent is the most precious asset and it moves globally

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Diversity of talent and (respective Diaspora networks)

- scientific
- technical
- entrepreneurial and managerial
- cultural

## 2. Talent abroad can contribute to home country development

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- by engaging in reforms and institutional development
- bringing expertise and reputational capital
- (as a distant third) providing financial transfers
- sharp dichotomy between poverty reduction and development

The talent do **not** need to return home physically:  
brain circulation networks

### 3. While the potential is huge, results are typically disappointing

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- good examples are well known
- but the reality -- actual Diaspora programs -- is sobering
- not so much outright failures but 'living deads'
- enthusiasm that evaporates

## 4. Central issue: tangible results and credibility

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- joint projects take time to mature
- turning discussion in transaction
- nourishing credibility
- how to measure results?

## 5. A new generation of programs on skilled Diasporas

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- a platform to 'grow' projects
- search networks to link exceptions
- humble and ambitious at the same time

## 6. Experimentation and learning

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- Replicating 'best practice' as a sure recipe for failure
- Diversity of promising practices
- A need for a framework and a platform to share experience, particularly South-South
- South-South network of Diaspora networks of highly skilled
- Reliance on technology to facilitate learning
- But technology doesn't substitute for the face-to-face conversations

## 7. Brain circulation networks as an entry point into challenging problems of institutional development

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- example: establishment of venture capital industry
- brain circulation Diaspora networks and venture capital networks
- for both types of networks, projects (deal flow) and credibility is the central issue
- step-by-step, gradual emergence of required institutions of venture capital industry