



**WHO
WE ARE
& WHAT
WE DO**

2019

WHO *WE ARE* & WHAT *WE DO*



CONTENTS

1	Message from the Co-Chairs of the Emerging Markets Forum
3	Our Purpose: Beyond Talk
5	Making a Difference: What Sets the Emerging Markets Forum Apart
6	Our Leadership
8	Distinguished Fellows
9	Participants
11	Global and Regional Forums: Structure and Past Meetings
13	Key Themes for Discussion & Related Papers
19	Recent Books
23	Book Launch Events
25	Publications
29	In the Press
30	The Emerging Markets Institute
31	Management & Staff
33	Sponsors

MESSAGE FROM OUR CO-CHAIRS

Since its inception in 2005, the Emerging Markets Forum (EMF) has blossomed into a preferred venue for discussion and debate between leading policymakers, top business executives and influential opinion makers committed to seeking and shaping policy solutions to the key challenges facing emerging economies. Indeed, a unique feature of the Forum is that its participants include leaders from both the public and private sectors, as well as civil society from around the world, and that the Forum seeks to further strengthen interactions between them.



Michel Camdessus

Former Managing
Director, International
Monetary Fund (IMF)



Enrique Garcia

Former President and
Chief Executive Officer,
CAF - Development
Bank of Latin America



JIN Liqun

President and Chairman
of the Board of Directors,
Asian Infrastructure
Investment Bank



Takehiko Nakao

President,
Asian Development Bank



Marta Lucía Ramírez

Vice President of Colombia



Hiroshi Watanabe

President,
Institute for International
Monetary Affairs

The Forum has held 34 highly successful meetings. In October 2019, the Forum will hold its 35th meeting just outside Washington, DC in Virginia, United States. This year we are honored to announce that Her Excellency Ms. Marta Lucía Ramírez, Vice President of Colombia, and Mr. JIN Liqun, the founding Chairman and President of Asian Infrastructure Investment Bank (AIIB) has graciously accepted our invitation to join the Emerging Markets Forum as a Co-Chair. Over 120 participants from around the world have registered to attend this closed door, by invitation only, meeting.

A total of nearly 1,500 participants from more than 80 countries have joined the Forum meetings since 2015; the esteemed participants include current and former heads of government, ministers, central bank governors, legislators, heads of multilateral and bilateral institutions, chief executives and board members of corporations and banks, as well as heads of think tanks, media leaders, and other leading opinion makers.

The Forum discussions are based on substantive background papers commissioned especially for the purpose. The papers are disseminated through three channels. First, the papers are available on the Forum's website (www.emergingmarketsforum.org). Second, selected papers are published as books marketed by a commercial publishing house. Third, selected papers are carried in the Global Journal of Emerging Market Economies, which is published three times a year and is available through subscription.

As part of the Forum's mission to encourage dialogue and thoughtful scholarship, we are honored to be joint sponsors of an independent international think tank in China devoted exclusively to the needs and concerns of the emerging market economies, the Emerging Markets Institute (EMI).

The EMF, the EMI and the Chinese People's Association for Friendship with Foreign Countries (CPAFFC) hosted 2015 Beijing Forum for Emerging Markets on October 18-20, 2015.

At its meetings, the Emerging Markets Forum has unveiled a number of major publications, including *India 2039: An Affluent Society in One Generation*; *Kazakhstan 2050: Towards a Modern Society for All*; *Africa 2050: Realizing the Continent's Full Potential*; *A New Vision for Mexico 2042: Achieving Prosperity for All*; *Asia 2050: Realizing the Asian Century*; *Latin America 2040: Breaking Away from Complacency—An Agenda for Resurgence*; and *Central Asia 2050: Unleashing the Region's Potential* (in English, Chinese and Russian). At its April 2016 Paris meeting, the Forum released its book *The world in 2050: Striving for a more just, prosperous, & harmonious global community*, published by Oxford University Press (OUP). Based on the April 2017 Africa meeting of the Emerging Markets Forum in Abidjan, Côte d'Ivoire, our latest book *Africa Reset: A New Way Forward* was published last year by OUP. It is available in four languages (English, French, Chinese and Japanese). All of these reports were received positively and have attracted considerable media attention, but perhaps more importantly, they have attracted the attention of policymakers, politicians, and business leaders. Finally, based on the January 2019 Eurasia meeting of the Emerging Markets Forum in Gerzensee, Switzerland, a forthcoming book *China's Belt and Road Initiative – Potential Transformation of Central Asia and the South Caucasus* is being published in English by Sage Publications and was formally launched on the opening day of the Global Forum on October 20, 2019; Chinese and Russian editions will be released in the following months.

October 2019

OUR PURPOSE: BEYOND TALK

The Emerging Markets Forum is a not-for-profit initiative that brings together high-level government and corporate leaders from around the world to engage in dialogue on the key economic, financial, and social issues facing emerging market countries.

Some of our former Co-Chairs who have contributed towards helping make this happen include:



Fidel Ramos

Former President,
Republic of the
Philippines



Horst Koehler

Former President of the
Federal Republic
of Germany



Alassane Outtara

President,
Côte d'Ivoire



Karim Massimov

Former Prime Minister; Chair
of National Security
Committee of Kazakhstan



Haruhiko Kuroda

Governor, Bank of Japan;
Former President, Asian
Development Bank

The Forum is focused on some 120 emerging market economies in Asia, Eurasia, Latin America, and Africa that share prospects of superior economic performance, already have created or seek to create a conducive business environment, and are of interest to private investors, both domestic and international.

Emerging market countries vary in size, history, resource endowments, and income levels, but they share common aspirations and often face similar challenges for achieving sustainable growth. The Emerging Markets Forum is committed to bridging the gaps across countries through knowledge sharing, policy debate, and private sector engagement to facilitate their common goal of more inclusive and sustainable economic and social development.

Many countries are implementing strategies that will lead to faster economic growth and social progress through prudent macroeconomic management, economic liberalization, curbing entrenched vested interest groups, openness to global markets, and support for a dynamic domestic private sector, combined with policies to control anti-competitive behavior. Emerging market countries and the international business community share an interest in trade and investment and in issues specific to these economies. The Emerging Markets Forum aims to enable leaders from these countries to engage in a candid exchange of views with their peers in a private and intimate setting.

The Emerging Markets Forum focuses on substantive discussions on select common issues and on reaching actionable solutions and conclusions, which can then be disseminated and applied by the participants in their respective countries and organizations. This is pivotal in ensuring that the Forum serves not only as an avenue to cultivate such discussion, but also as an avenue to reach consensus on approaches in dealing with common challenges.



MAKING A DIFFERENCE

WHAT SETS THE EMERGING MARKETS FORUM APART



Angel Gurría

Secretary-General of the Organisation of Economic Cooperation and Development (OECD)

An agenda with the right priorities

The agenda is driven by the priorities of emerging market countries rather than those of OECD countries or multilateral institutions.

The belief that emerging markets can achieve sustainable development and alleviate poverty

Sustainable development and poverty alleviation ultimately depend mainly (though by no means exclusively) on long-term economic growth and on public-private partnership. But, growth alone is not enough for development: there is an urgent need worldwide to sharply reduce disparities in order to achieve human wellbeing and dignity.



Ngozi Okonjo-Iweala

Former Minister of Finance, Nigeria; Board Chair of Gavi, the Vaccine Alliance

Experienced and accomplished participants

Participants have significant real-life experience in high-level policy formulation and in senior executive positions in the private sector.



Marie-Gabrielle Ineichen-Fleisch

State Secretary for Economic Affairs of Switzerland

A meeting size that is practical and effective

The meetings are small enough to permit candor and intensive dialogue, yet large enough to incorporate diversity of experience and views.



Akinwumi Adesina

President, African Development Bank

Thought-provoking papers

Deliberations are grounded in substantive papers written by experts with experience in high-level strategy and policy formulation.

A unique approach to reaching and disseminating solutions

Its modalities are both private (because nothing said is attributed to any individual) and public (because collective conclusions are actively disseminated through publications and the media).

OUR LEADERSHIP

CO-CHAIRS

GLOBAL FORUM

Michel Camdessus

Former Managing Director,
International Monetary Fund (IMF)

Enrique Garcia

Former President and Chief Executive Officer,
CAF - Development Bank of Latin America

JIN Liqun

President and Chairman of the
Board of Directors, Asian Infrastructure
Investment Bank (AIIB)

Takehiko Nakao

President, Asian Development Bank (ADB)

Hiroshi Watanabe

President, Institute for International
Monetary Affairs

LATIN AMERICA EMERGING MARKETS FORUM

Michel Camdessus

Former Managing Director,
International Monetary Fund (IMF)

Enrique Garcia

Former President and
Chief Executive Officer,
CAF - Development Bank of Latin America

Enrique V. Iglesias

Former Secretary General, Ibero-American
General Secretariat; Former President,
Inter-American Development Bank (IADB)

OUR LEADERSHIP

CO-CHAIRS

AFRICA EMERGING MARKETS FORUM

Alassane Ouattara

President of Côte d'Ivoire

Michel Camdessus

Former Managing Director, International
Monetary Fund (IMF)

EURASIA EMERGING MARKETS FORUM

Michel Camdessus

Former Managing Director, International
Monetary Fund (IMF)

Joseph Deiss

Former President of the Swiss Confederation

Karim Massimov

Former Prime Minister; Chair of National
Security Committee of Kazakhstan

FOUNDING DIRECTORS

Gautam S. Kaji

Chairman, Centennial Group; Former
Managing Director, World Bank

Harinder S. Kohli

President and Chief Executive Officer,
Centennial Group

CHIEF EXECUTIVE

Harinder S. Kohli

DISTINGUISHED FELLOWS



Johannes F. Linn

Johannes F. Linn worked for three decades at the World Bank in various capacities, including as the Bank's Vice President for Financial Policy and Resource Mobilization (1991-1995) and Vice President for Europe and Central Asia (1996-2003). Johannes Linn has published extensively on development and global governance issues. His current research interests are in the areas of aid effectiveness (with a special focus on scaling up successful development interventions), on global governance reform, and on regional cooperation (with a special focus on Central Asia). Linn holds a Bachelor degree from Oxford University (1968) and a doctorate in economics from Cornell University (1973).



Jack T. Boorman

Jack T. Boorman was the Director of the Policy Development and Review Department of the International Monetary Fund for more than a decade. In the latter years of his career with the Fund, he was Counsellor and Special Advisor to the Managing Director. Before his career in the IMF, Mr. Boorman taught at the University of Southern California, from which he received his Ph.D. in Economics, and at the University of Maryland. Mr. Boorman is the author of a number of books and many papers on diverse topics including development, structural adjustment, developing country debt, emerging market country issues, international insolvency, governance, and IMF policies and country operations.



Rajat M. Nag

Rajat M. Nag was the Managing Director General of the Asian Development Bank (ADB). With broad experience across Asia, Mr. Nag played a critical role in providing strategic and operational direction to ADB to achieve its mission of helping its developing member countries reduce poverty and improve the quality of life of their people. Mr. Nag's work has given him wide-ranging insight into several issues and challenges relevant to Asia, including infrastructure financing, public-private partnerships and regional economic integration. His particular interest is in working to enhance regional cooperation and integration in Asia and bridging the gap between the region's thriving economies and the millions of poor people being left behind.



Bindu N. Lohani

Dr. Bindu N. Lohani was Ranking Vice-President of the Asian Development Bank (ADB) for Knowledge Management and Sustainable Development. He was responsible for the ADB's Economic Research and Regional Cooperation Department (Office of the Chief Economist), Sustainable Development and Climate Change Department, and Office of Information Systems and Technology. Dr. Lohani holds Doctoral degree in Environmental Engineering. Dr. Lohani is an elected member of the National Academy of Engineering (NAE) of the United States – the highest professional distinction accorded to an engineer – for his work on economic-cum-environment approach to sustainable development.



Jean-Louis Sarbib

Mr. Sarbib was senior vice president at the World Bank from 1980 to 2006. Upon leaving the Bank, Mr. Sarbib joined Wolfensohn & Company as a managing director from 2006 to 2009. A French national, Mr. Sarbib serves on the boards of World Links for Development, Ben-Gurion University of the Negev, The International Center for Conciliation, and FXB International. He served on the board of GAVI from 2003 to 2009, the board of UNESCO's International Institute for Education Planning from 2003 to 2006, chaired the governing board of the UNESCO Institute of Statistics (2004-2006), and represented the World Bank at Head of Agency level at the UN-AID Committee of Co-Sponsoring Agencies.



Claudio Loser

Claudio Loser is Founding Director and Chief Executive Officer of Centennial Latin America. He is a well-known authority on Latin American economies and institutions. During his career at the International Monetary Fund he held many senior positions, including Director of the Western Hemisphere Department. Under his leadership, the Department was actively involved in a wide range of surveillance, technical assistance, and research activities. Recently he has worked closely with Latin American Development Bank (CAF), Asian Development Bank, JICA, JBIC, and with a number of other financial corporations, dealing with developments in Latin America and the evolving relations between these countries and the IMF.

PARTICIPANTS

The Forum has attracted nearly 1,500 participants from more than 80 countries, including current and former Heads of Government, Central Bank Governors, Heads of Multilateral Organizations, CEOs, Heads of Think Tanks, and other high-profile leaders.

HEADS OF GOVERNMENT

Fakhruddin Ahmed

Former Prime Minister of Bangladesh

Shaukat Aziz

Former Prime Minister of Pakistan

Kim Campbell

Former Prime Minister of Canada

Joaquim Chissano

Former President of Mozambique

Joseph Deiss

Former President of the Swiss Confederation

Nguyen Tan Dung

Former Prime Minister of the Socialist Republic of Vietnam

Vicente Fox

Former President of Mexico

Alfred Gusenbauer

Former Chancellor of Austria

Osvaldo Hurtado

Former President of Ecuador

Horst Koehler

Former President of the Federal Republic of Germany

Aleksander Kwasniewski

Former Prime Minister of Poland

Yuanchao Li

Then Vice President of the People's Republic of China

Paul Martin

Former Prime Minister of Canada

Karim Massimov

Then Prime Minister of Kazakhstan

Carlos Mesa

Former President of the Republic of Bolivia

Benjamin William Mkapa

Former President of Tanzania

Narendra Modi

Prime Minister of India; Then Chief Minister of Gujarat

Nursultan Nazarbayev

Then President of Kazakhstan

Raila Odinga

Former Prime Minister of Kenya

Djoomart Otorbaev

Former Prime Minister of Kyrgyzstan

Alassane Ouattara

President of Côte d'Ivoire

Romano Prodi

Former Prime Minister of Italy

Jorge Quiroga

Former President of the Republic of Bolivia

Moeen Qureshi

Former Prime Minister of Pakistan

Fidel V. Ramos

Former President of the Republic of the Philippines

Nguyen Tan Dung

Then Prime Minister of the Socialist Republic of Vietnam

Alejandro Toledo

Former President of Peru

Martin Torrijos

Former President of Panama

Alvaro Uribe

Then President of Colombia

Susilo Bambang Yudhoyono

Then President of Indonesia

Tertius Zongo

Former Prime Minister of Burkina Faso

PARTICIPANTS

HEADS OF MULTILATERAL INSTITUTIONS

Akinwumi Adesina

President, African Development Bank (AfDB)

Alicia Barcena

Executive Secretary, UN Economic Commission for Latin America and the Caribbean (ECLAC)

Jean-Louis Ekra

Former President, African Export-Import Bank (Afreximbank)

Enrique V. Iglesias

Former President, Inter-American Development Bank (IADB)

Donald Kaberuka

Then President, African Development Bank (AfDB)

Jean-Claude Dro Kesse

President, African Parliament of Civil Society

Takehiko Nakao

President, Asian Development Bank (ADB)

Luis Alberto Moreno

President, Inter-American Development Bank (IADB)

Yoichi Nemoto

Former Director, ASEAN+3 Macroeconomic Research Office (AMRO)

Akihiko Tanaka

Former President, Japan International Cooperation Agency (JICA)

Jaseem Ahmed

Then Secretary General, Islamic Financial Services Board

Michel Camdessus

Former Managing Director, International Monetary Fund (IMF)

Enrique Garcia

Then President, CAF - Development Bank of Latin America

Abdoulie Janneh

Former Secretary General, United Nations Economic Commission for Africa

Omar Kabbaj

Former President, African Development Bank (AfDB)

Horst Koehler

Former Managing Director, International Monetary Fund (IMF)

Haruhiko Kuroda

Former President, Asian Development Bank (ADB); Governor, Bank of Japan

Babacar Ndiaye

Former President, African Development Bank (AfDB)

Surin Pitsuwan

Former Secretary General, ASEAN

Hiroshi Watanabe

Then Chief Executive Officer, Japan Bank for International Cooperation; President, Institute for International Monetary Affairs

CENTRAL BANK GOVERNORS/ DEPUTIES FROM:

Argentina, Azerbaijan, Bangladesh, Botswana, Bolivia, Brazil, Chile, Colombia, Côte d'Ivoire, Egypt, France, Georgia, Ghana, Hong Kong, Hungary, India, Indonesia, Japan, Kazakhstan, Kyrgyz Republic, Luxembourg, Malaysia, Mauritania, Mexico, Morocco, Pakistan, Peru, Spain, Sweden, Switzerland, Tanzania, Thailand, Tunisia, United Kingdom, Uruguay, Vietnam, and Zambia.

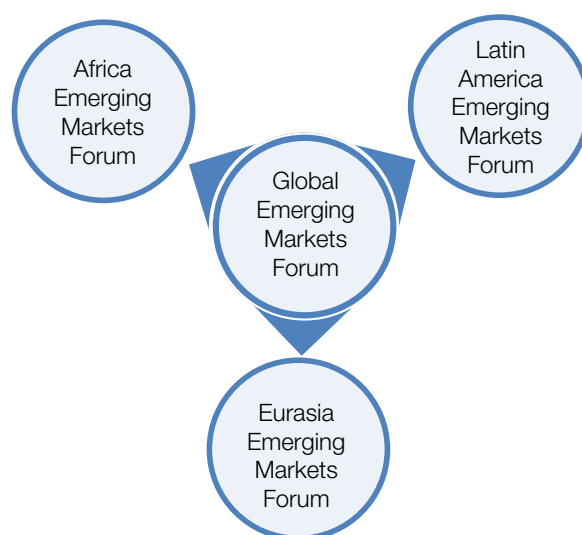
MINISTERS/ DEPUTIES FROM:

Argentina, Armenia, Azerbaijan, Bangladesh, Bolivia, Brazil, Cambodia, Chile, Colombia, Costa Rica, Côte d'Ivoire, Djibouti, El Salvador, Georgia, India, Indonesia, Japan, Kazakhstan, Kyrgyz Republic, Mali, Mauritania, Mexico, Mongolia, Morocco, Niger, Nigeria, Pakistan, the Philippines, South Africa, Spain, Switzerland, Thailand, Tunisia, Turkey, Uruguay, and Vietnam.

GLOBAL & REGIONAL FORUMS

STRUCTURE AND PAST MEETINGS

The Emerging Markets Forum's focal point is the Global Meeting, which is held annually. The global meetings are supplemented by meetings of Regional Forums. In this context, in 2007, the Emerging Markets Forum successfully organized the Latin America Forum in Madrid, Spain, which subsequently met in Montevideo, Uruguay (2007) and Bogota, Colombia (2009). The first Africa Forum was held in Gerzensee, Switzerland in 2007 and subsequently held in Rabat, Morocco (2008), Cape Town, South Africa (2009), and Abidjan, Côte d'Ivoire (2013 and 2017). In 2009, a new regional meeting was added: the Eurasia Emerging Markets Forum, inaugurated in Gerzensee, and subsequently held in Thun, Switzerland in 2010, Astana, Kazakhstan in 2013 and 2016, and Gerzensee, Switzerland in 2019.



GLOBAL & REGIONAL FORUMS

EMERGING MARKETS FORUM (EMF) MEETINGS TO DATE:

2005 Inaugural Meeting of the Emerging Markets Forum

Oxford, United Kingdom, December 9–11

2006 Global Meeting of the Emerging Markets Forum

Jakarta, Indonesia, September 20–22

2007 Inaugural Meeting of the Latin America Emerging Markets Forum

Madrid, Spain, June 7

2007 Inaugural Meeting of the Africa Emerging Markets Forum,

Gerzensee, Switzerland, September 30–October 1

2007 Latin America Emerging Markets Forum

Montevideo, Uruguay, December 12–14

2008 Africa Emerging Markets Forum

Rabat, Morocco, April 7–9

2008 Global Meeting of the Emerging Markets Forum

Hanoi, Vietnam, June 29–July 1

2009 Inaugural Meeting of Eurasia Emerging Markets Forum

Gerzensee, Switzerland, January 31–February 2

2009 Latin America Emerging Markets Forum

Bogota, Colombia, April 1–3

2009 Global Meeting of the Emerging Markets Forum

Mumbai and New Delhi, India, June 23–26

2009 Africa Emerging Markets Forum

Cape Town, South Africa, September 13-15

2010 Eurasia Emerging Markets Forum

Thun, Switzerland, January 24–26

2010 Global Meeting of the Emerging Markets Forum

Virginia, United States of America, October 11–13

2011 Emerging Markets Forum Asia 2050 Book Launch Seminar

Tokyo, Japan, August 1–2

2011 Global Meeting of the Emerging Markets Forum

Virginia, United States of America, September 25–27

2012 Inaugural Meeting of the Forum for Emerging Leaders of Emerging Markets

Singapore, October 1-3

2012 Global Meeting of the Emerging Markets Forum

Chiba, Japan, October 14-16

2013 Africa Emerging Markets Forum

Abidjan, Côte d'Ivoire, June 21-22

2013 Eurasia Emerging Markets Forum

Astana, Kazakhstan, September 10-11

2013 Global Meeting of the Emerging Markets Forum

Virginia, United States of America, October 13-15

2014 Global Meeting of the Emerging Markets Forum

Virginia, United States of America, October 12-14

2015 Consultation Meeting on Central Asia 2050 Study

Gerzensee, Switzerland, March 2-3

2015 Beijing Forum for Emerging Markets - China and the Emerging Markets

Beijing, China, October 18-20

2015 Global Meeting of the Emerging Markets

Tokyo, Japan, November 3-5

2016 Emerging Markets Forum in Paris

Paris, France, April 11-12

2016 Eurasia Meeting of the Emerging Markets Forum

2016 Astana, Kazakhstan, September 12-13

2016 Global Meeting of the Emerging Markets Forum

Washington D.C., United States, October 9-11

2017 Emerging Markets Forum/OECD Annual Meeting

Paris, France, January 26-27

2017 Africa Emerging Markets Forum

Abidjan, Côte d'Ivoire, March 26-27

2017 Global Meeting of Emerging Markets Forum

Virginia, United States of America, 15-16

2018 Emerging Markets Forum/OECD Annual Meeting

Paris, France, June 13

2018 Global Meeting of the Emerging Markets Forum

Tokyo, Japan, October 28-30

2019 Eurasia Emerging Markets Forum

Gerzensee, Switzerland, January 27-29

2019 Third Emerging Markets Forum/OECD Annual Meeting

Paris, France, March 7

2019 Global Meeting of the Emerging Markets Forum

Virginia, United States, October 20-22

KEY THEMES FOR DISCUSSIONS & RELATED PAPERS

The Forum focuses on specific themes for in-depth exploration
around which to develop policy consensus:

RESILIENCE TO GLOBAL SHOCKS

GLOBAL FINANCIAL ARCHITECTURE

ECONOMIC DEVELOPMENT

DISPARITIES, INCLUSION, AND SOCIAL JUSTICE

INFRASTRUCTURE DEVELOPMENT AND PUBLIC-PRIVATE PARTNERSHIPS

CLIMATE CHANGE AND ENERGY

DEVELOPMENT OF NATIONAL AND REGIONAL FINANCIAL MARKETS

REGIONAL COOPERATION, TRADE, AND INVESTMENT

GLOBAL FINANCIAL CRISIS AND THE IMPACT ON EMERGING MARKETS

Each Forum includes a discussion of new trends in the global economy, financial markets, and their implications for emerging markets. Topics covered include global imbalances, economic and financial crisis, and the role of EMCs in the global economic architecture.

In the early stages of the current financial crisis, the prospects for emerging economies looked very promising. While there were concerns about the effects of a shallow recession in the United States, the general perception was that emerging economies were decoupled from the advanced economy, that wealth would grow with few restrictions. As it continued to unfold, however, the financial crisis became the worst in the last seventy years. While sound policies have ensured that some emerging markets were spared the worst, the indirect impact of financial turmoil in developed economies was felt in many emerging markets, particularly in terms of its effects on the real economy. Demand for exports was significantly reduced, debt flows declined, and commodity prices fell. The authorities and economic agents, initially taken by surprise, swiftly responded to the challenges caused by the rapidly deteriorating external environment. Recent Forum meetings have incorporated discussions focused on viewing the crisis through the eyes of emerging markets with a view to practical steps that can be taken by governments to overcome challenges caused by the external environment.

The crisis has also triggered significant changes in the governance of the global economic and financial system, with the G20 rising to new prominence and with many proposals for the reform of the International Monetary Fund. The Forum incorporates these latest developments into the forefront of current discussions.

PAPERS:

Global Emerging Market Economies in 2050: Is Rapid Convergence Dead or alive – Introduction and Overview? (2016) Harinder Kohli, Emerging Markets Forum.

Financial Wealth—An Estimate of the Buildup and Destruction of Wealth 2002–12 (2012) Claudio Loser and Drew Arnold, Centennial Group.

The New Resilience of Emerging Market Countries: Weathering the Recent Crisis in the Global Economy (2010), Jack Boorman, Jose Fajgenbaum, Manu Bhaskaran, Harpaul Alberto Kohli and Drew Arnold, Centennial Group.

Reform of the International Monetary System: The Palais Royal Initiative (2011), Jack Boorman and André Icard, Emerging Markets Forum.

Global Financial Turmoil and Emerging Market Economies: Major Contagion and a Shocking Loss of Wealth (2009), Claudio Loser, Centennial Latin America.

Global Governance and Reform of the International Monetary Fund: An Update (2009), Jack Boorman, Emerging Markets Forum.

The Global Economic Crisis of 2008–09 in the Caucasus, Central Asia and Mongolia (2010), Pradeep K. Mitra, World Bank.

The New Resilience of Emerging Market Countries: Weathering the Recent Crisis in the Global Economy (2010), Jack Boorman, José Fajgenbaum, Manu Bhaskaran, Harpaul Alberto Kohli, and Drew Arnold, Centennial Group.

Mexico: A Safe Vessel or a Risky Wreck in Turbulent Waters? (2009), Claudio Loser, Centennial Latin America.

The Impact of the Financial Crisis on Emerging Market Economies: The Transmission Mechanism, Policy Mechanism, Policy Response, and Lessons (2009), Jack Boorman, Emerging Markets Forum.

The Impact of the Global Financial Crisis on Emerging and Frontier Markets in Africa (2009), Jack Boorman, Emerging Markets Forum, and Benedicte Vibe Christensen, International Monetary Fund.

A Market Player's View of the Implications of Current Global Financial Turmoil (2008), Caio Koch-Weser, Gustavo Canonero, Arend Kapteyn, and Michael Spencer, Deutsche Bank.

Emerging Market Economies and the Global Financial Crisis: Resilient or Vulnerable in Turbulent Times (2008), Jack Boorman, Anupam Basu, Manu Bhaskaran, and Claudio Loser, Centennial Group.

Will Emerging Markets Remain Resilient to Global Stress? (2008), Peter Dattels and Ken Miyajima, International Monetary Fund.

An Agenda for the Reform of the International Monetary Fund (2007), Jack Boorman, Emerging Markets Forum.

ECONOMIC DEVELOPMENT

With their rising share in the international economy, emerging market countries are finding that their economic prospects and policies are heavily influenced by the broader global economic environment. The competitiveness of regional economies and their long-term relative performance must be viewed in the global context. The Forum's agenda attempts to do so.

PAPERS:

How Aging Societies May Affect Global Growth Prospects (2018), Claudio Loser, Jose Fajgenbaum, Harpaul Alberto Kohli, and Ieva Vilkelyte, Centennial Group.

Disruption in Global Economic Governance (2018), Kurt Bayer, The Vienna Institute for International Economic Studies.

Longer-Term Prospects for the Emerging Market Economies: Is the Era of Rapid Convergence Coming to an End? (2015), by Claudio Loser et al. Centennial Group.

Governance of the Global Economic, Financial, and Monetary system? The G7 and G20, and the role of the International Monetary Fund (2015), Jack Boorman, Emerging Markets Forum.

Lessons from Colombian Economic Development (2009), Juan Carlos Echeverry, University of Los Andes, Colombia.

Cross-Border Trade and Investment among Emerging Economies: Lessons from differing experiences in Africa, Asia, and Latin America (2008), Claudio Loser, Centennial Latin America.

South Africa in the Africa Economy: Growth Spillovers (2009), Vivek Arora and Athanasios Vamvakidis, International Monetary Fund.

El Salto del Siglo XX al Siglo XXI: Del "Neoliberalismo" al "Neopopulismo". ¿Una Caracterización Suficiente? (2007), President Carlos D. Mesa Gisbert.

The Prospects for Latin America: Risks and Opportunities with a Historical Perspective (2007), Claudio Loser, Centennial Latin America.

Structural Transformation and African Agriculture (2009), Hans P. Binswanger-Mkhize, Praful Patel, Centennial Group, and Alex F. McCalla, University of California.

DISPARITIES, INCLUSION AND SOCIAL JUSTICE

Since the beginning of the decade, household income inequality has actually fallen in many emerging economies, particularly those of Latin America. While this is a welcome development, it should not lead to complacency. Inequality still remains high in Latin America and Africa, and in many other emerging markets, inequality is yet to fall, and has even risen in some countries (China). Economic and social disparities are not only social justice issues, but are also linked to economic growth as well. An important and socially desirable way to ensure lasting economic growth is through the implementation of inclusive growth policies. Over the long term, this would lead to both higher economic growth and a reduction in income disparities, making the development process politically and economically more sustainable. There is a need to learn from the experiences of those countries where significant progress has recently been achieved. The Forum discussions take into account the need for inclusive pro-poor growth as a necessary condition for sustainable development in emerging economies.

PAPERS:

Growing Inequality: What Can We Do? (2018), Michel Camdessus, Former Managing Director of the International Monetary Fund (IMF).

Inequality: What Policy Makers Should Know (2018), Montek Ahluwalia, Former Deputy Chairman, The Planning Commission of India.

Inequities and India's Long-Term Growth: Tackling Structural Inequities (2009), Michael Walton, Centennial Group.

Is Latin America Becoming More Inclusive? (2009), Nora Lustig, George Washington University & Center for Global Development.

Income Disparity and Growth (2008), Vinod Thomas, World Bank.

The Difference Inclusive Growth Makes (2007), Vinod Thomas, World Bank.

Productivity and Competitiveness in Latin American: Policy Options to Close the Gaps (2007), Adriana Arreaza and Luis Miguel Castilla, CAF-Development Bank of Latin America.

INFRASTRUCTURE DEVELOPMENT AND PUBLIC-PRIVATE PARTNERSHIPS

It is now widely accepted that infrastructure is an essential building block for economic growth and social development. Infrastructure enhances productivity, social progress, international competitiveness, and the attractiveness of a country for foreign investment. It is fundamental for enhancing regional trade and investment flows. In recent years, while parts of Asia in particular have witnessed an increase in access to infrastructure, overall access still remains uneven within many countries, particularly between rural and urban areas.

In some fast-growing countries, particularly in Asia and Africa, infrastructure bottlenecks are threatening to suffocate future growth. In most countries, the public sector has neither the financial nor human resources to meet their massive infrastructure needs. Policymakers are seeking ways to promote public-partnerships in infrastructure development geared towards providing greater access to their citizens and businesses. However, it is crucial that these public-private partnerships operate within a well-conceived legal and regulatory framework informed by global experience. Policy makers and private sector leaders have much to learn from each other by sharing their experiences and discussing their concerns. This subject is therefore a part of the Forum's core agenda.

Improving the stock of infrastructure is also a priority in Latin America, which has been exhibiting a growing productivity gap with respect to the rest of the world and a fall in relative participation in world trade. The region has made important advances in the provision of infrastructure services but continues to lag behind other developed and developing regions. The Forum aims to address this issue.

PAPERS:

Urbanization and Development from 2010 to 2050 (2015)
Gregory K. Ingram, Former President, Lincoln Institute of Land Policy.

Africa's Infrastructure: A Time for Transformation (2009), Vivien Foster and Cecilia M. Briceño-Garmendia, World Bank.

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Infrastructure Development and Services in Selected Emerging Market and OECD Countries: Key Indicators (2007), Harpaul Alberto Kohli, Centennial Group.

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CLIMATE CHANGE AND ENERGY

Climate change has become one of the central issues of our time because global warming affects every nation and every person on this planet. Potential risks include that the sea level is projected to rise up to one meter in the future, with a dramatic impact on many developing countries, and that the glaciers in the Himalayas are melting rapidly, a development that will lead to serious water shortages on the Indian sub-continent.

Emerging market countries cannot afford to be complacent about climate change, nor should they be defensive. Currently 29% of emissions come from Asia, and if current trends continue, this share would increase to over 42% over the next two decades.

India and China will build coal-fired plants in the next five years that will add more CO₂ than Kyoto will have saved. Greater energy efficiency as well as a low carbon footprint can be achieved through clean energy policies, focusing on renewable energy sources, carbon taxes, and through the trade of carbon credits. Technological solutions to reducing emissions will not come from a centralized approach but rather through partnerships with the private sector. Industries such as the Clean Development Mechanism (CDM) provide significant opportunities and need to be pursued relentlessly.

PAPERS:

Emerging Markets and Climate Change (2012) Alexander Pfeiffer and Cameron Hepburn, University of Oxford.

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Central Asia's Oil and Gas Reserves: To Whom do they Matter? (2010), Martha Brill Olcott, Carnegie Endowment for International Peace.

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Climate of Opportunity: Developing Asia's Potential to Address Climate Change (2009), Bindu Lohani, Asian Development Bank.

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DEVELOPMENT OF NATIONAL AND REGIONAL FINANCIAL MARKETS

Many emerging market economies—particularly in Asia and the Middle East—have started to generate surplus savings and recently have become net exporters of capital to developed countries. At the same time, most Asian countries need to increase investment rates, including for the purpose of eliminating infrastructure bottlenecks. Investment requirements will be partly met by importing private capital from capital markets in the US and Europe because national and regional financial markets of many emerging markets are not sufficiently developed to intermediate their own surplus savings. The financial markets in Asia, for example, do not match the region's prowess in manufacturing. Financial markets in many Latin American countries and most African countries have a long way to go. Public and private sector leaders in emerging markets are therefore keenly interested in developing both regional and national financial markets, including equity and bond markets. The speed of capital market development and integration will ultimately be determined by market forces. However, if the process is not given greater urgency, regional capital markets may be marginalized by larger and more mature markets such as in the US and Europe. The basic building block must be the development of national financial and regional capital markets that adopt global standards.

Greater coordination among all the exchanges and capital markets is required and efforts must be properly synchronized. It is also imperative that there is greater cooperation with the private sector.

PAPERS:

Emerging Market Finance 2050 (2015) Andrew Sheng, The University of Hong Kong.

Regional Integration of Capital Markets in ASEAN: Recent Developments, Issues, and Strategies (With Special Reference to Equity Markets) (2008), Jaseem Ahmed, Asian Development Bank, and V. Sundararajan, Centennial Group.

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Financial Sector Challenges in Africa's Emerging Markets (2008), Massimo Russo and Piero Ugolini, Centennial Group.

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PAPERS:

How Bad are Central Asia's Business Environments and What can be done About Them? (2010), Dennis de Tray, Results for Development Institute.

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Building National and Regional Financial Markets: The East Asian Experience (2006), Andrew Sheng, University of Malaya & Tsinghua University, Malaysia.

Financial Markets in Latin America (2006), Claudio Loser, Centennial Latin America.

REGIONAL COOPERATION, TRADE AND INVESTMENT

Over the last quarter century, international trade and investment growth has constituted the most dynamic aspect of international cooperation and globalization and has led to a shift in regional interactions as trade flows among developing countries have grown faster than overall trade. In East Asia, regional trade approaches levels close to those of the European Union. As emerging economies see the benefits of greater trade and investment flows between themselves, there is a keen interest in all regions to emulate the example of Europe and East Asia. Yet, clear differences exist between regions on trade openness and integration. Despite a number of intra-regional trade agreements in Latin America, Africa, and South Asia, the level of intra-regional trade in these regions has remained well below the expectations of policymakers.

Intra-Africa trade is hindered by the difficulty of travel and transport and lack of investment. In South Asia and even Latin America, political tensions have stymied progress. In sharp contrast, trade in East Asia is undergoing a transformation driven first by Japan and South Korea and more recently by China's shift in competitive advantage away from low-cost to high value production.

Policymakers need to focus on the fundamentals to increase regional trade among emerging countries, rather than focusing excessive energy on trying to pass macro-level free trade agreements. This would include creating an environment that is business-friendly, facilitating trade logistics, and creating physical connectivity between countries. This is particularly true for smaller developing nations, where it is much more productive to focus on micro-level changes, such as customs reform. Given the intense interest of the participants in enhancing regional cooperation, this subject is receiving more prominence in the Forum agenda.

PAPERS:

An Economic Perspective on BRI Five Years after its Launch (2018), Harinder Kohli, Emerging Markets Forum.

Where Will Emerging Markets Stand in Global Trade? (2015), Pascal Lamy, Former Director-General of the World Trade Organization.

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Rivalry and Competition in Central Asia (2010), Martha Brill Olcott, Carnegie Endowment for International Peace.

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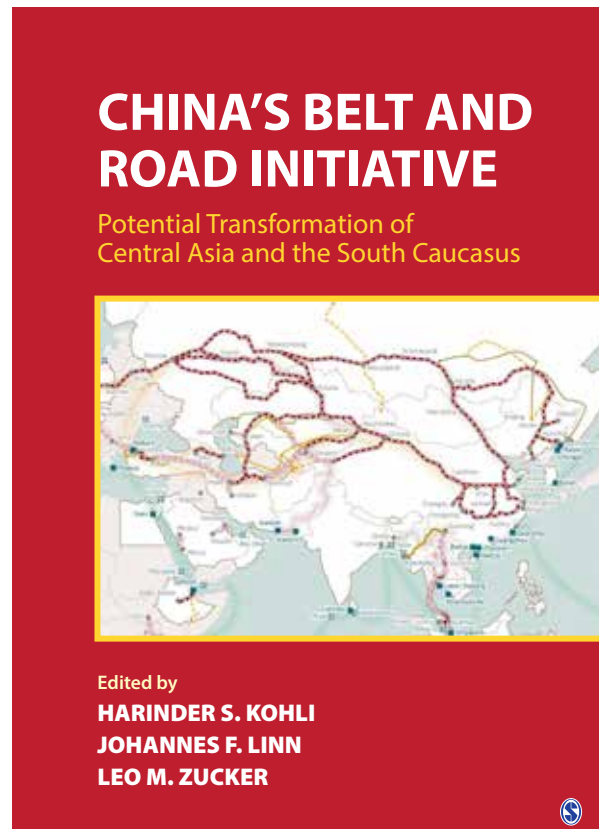
RECENT BOOKS

China's Belt and Road Initiative – Potential Transformation of Central Asia and the South Caucasus

China's Belt and Road Initiative (BRI) is a potential gamechanger for the Central Asia and South Caucasus (CASC) region. CASC countries naturally view this massive development program as a unique opportunity to accelerate their economic development through increased foreign investment, upgraded physical infrastructure, and tighter economic relationships with their neighbors.

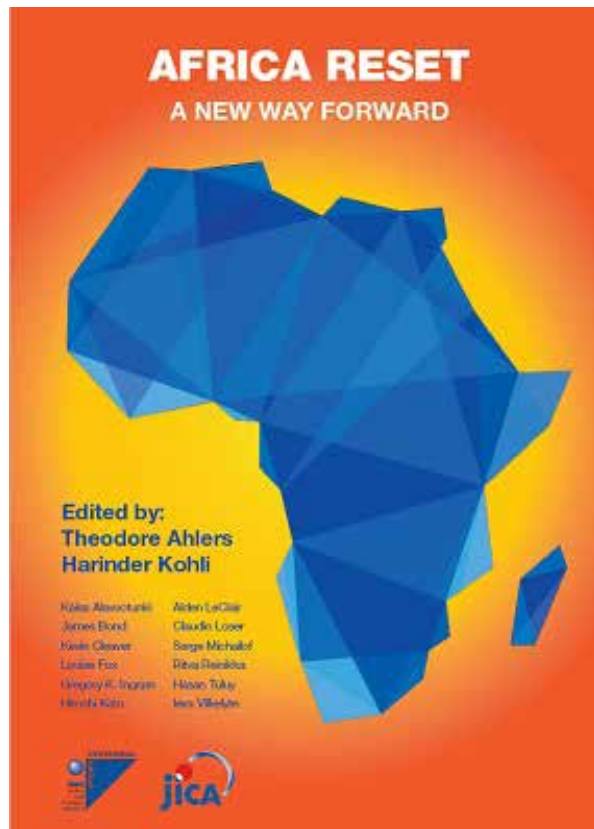
Yet embracing the BRI is not without risks. Some BRI investments may prove to be fiscally unsustainable, economically and financially unviable, and socially and environmentally harmful. Inadequate cross-border coordination and infrastructure maintenance could render some BRI investments wasteful or redundant. If not proactively addressed, these risks have the potential to leave countries worse off for having participated in the BRI. Policymakers in the CASC region and their development partners thus face a daunting question: how to realize the promise of the BRI for their countries while avoiding the pitfalls that lie along the way?

This book attempts to answer this question by leveraging the unique insights of development experts in the CASC region. Drawing on the most comprehensive review of BRI investment data conducted to date, this book presents a dynamic policy agenda that is relevant to any country in which China is building the Belt and Road.



RECENT BOOKS

Africa Reset: A New Way Forward



Africa faces both big opportunities and worrisome threats. The Africa that emerges over the next 40 years—whether it becomes a dynamic continent with a growing influence in the world or an economic backwater that exports its people and capital—depends on what African countries do now. The continent is growing and many socioeconomic indicators are improving, but it is no longer catching up with the rest of the world—it is not converging. This book looks at Africa's economic performance over the last decade, highlights the difference in performance across countries, and identifies the biggest policy issues that need to be addressed if Africa is to converge with the rest of the world and meet the aspirations of its people.

Despite tougher global economic conditions—slower growth, lower commodity prices, and tighter financial markets—one out of four African countries have averaged per capita income growth above three percent for the last decade. The progress of these high performers shows that it is what countries do—the policies of their governments, the responsiveness of their entrepreneurs, the integrity of their institutions, and the political will of their leaders—that makes the difference, not their resource endowments. The challenge is to extend this African best practice to more countries of the continent.

This book shows that the consequences of such a “reset” can transform the continent but also that the human cost of not doing so would be staggering.



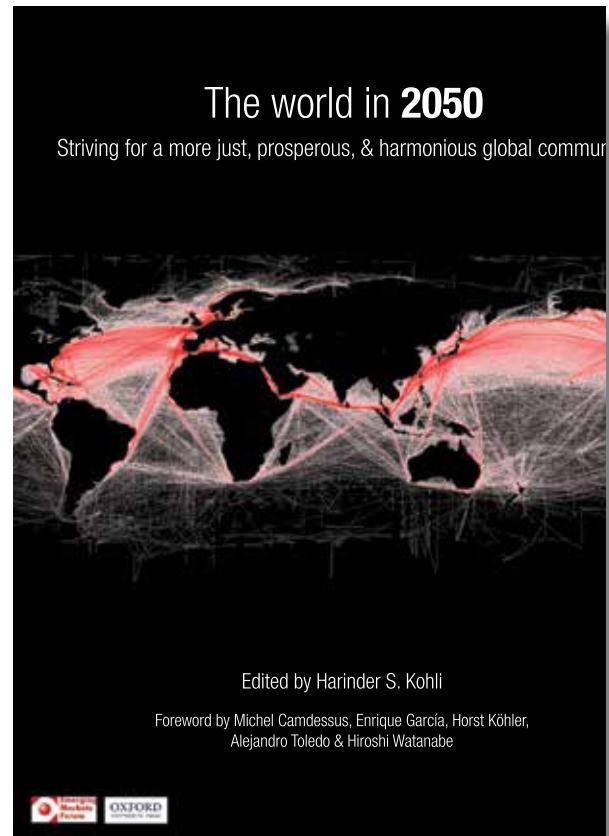
RECENT BOOKS

The world in 2050: Striving for a more just, prosperous, & harmonious global community

This book takes a long-term perspective of economic and social outlook of the world to 2050. Its main focus is on the emerging and developing economies of today. But given the increasing interconnectedness of our world, it inevitably considers the likely evolution of the world economy as a whole. Given its long-term perspective, the book focuses on cross-cutting, intergenerational issues that often get overshadowed by the short-term crises and political preoccupations of the day.

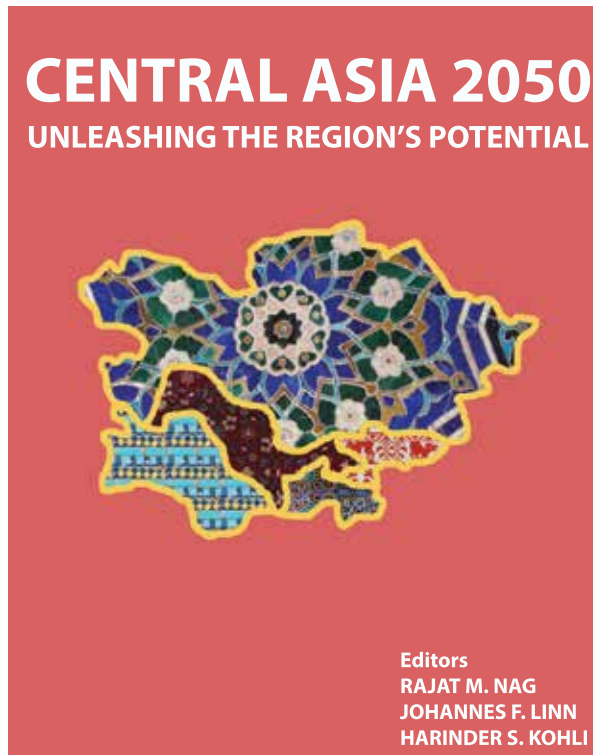
The book is a joint effort of a multidisciplinary, multicultural team of 26 authors who were born in twelve different countries on five continents. They all have lifelong experiences in economic and social development. While building on this experience, the book takes an analytically rigorous and, hopefully, dispassionate approach.

Before looking forward to 2050, the book first looks back at key economic and social developments during the past half century. At the same time, given the global economic turbulence since 2007, the still sluggish growth in much of Europe and Japan, will a possible erosion in the global productivity growth emerging economies once again resume their march towards ever increasing living standards through technological development and productivity gains? While the book attempts to address this topical question by looking at economic fundamentals, its objectives are much broader and its policy agenda much more far-reaching. Consequently, much of the book concentrates on the discussion of the cross-cutting and intergenerational issues that will, in the view of the authors, determine as to what kind of world our future generations will inherit.



RECENT BOOKS

Central Asia 2050



An ancient land, Central Asia occupies a geo-strategically critical place at the heart of Eurasia, bridging the vast continental space that is Europe and Asia.

Central Asia today faces great opportunities as well as daunting challenges. The principal message of this book is that the region has significant potential and a unique opportunity to accelerate its economic and social development.

A major lesson for the future from Central Asians' past is that they thrived most when they were open to the world and to each other in terms of trade, investment, and bold thought, with a commitment to intellectual and religious pluralism and tolerance.

The study articulates an aspirational Vision for 2050. Under this Vision, the region will have achieved widespread prosperity such that by 2050 a vast majority of Central Asians will be middle class with commensurate income and

quality of life. Social, institutional, and governance indicators will have improved in tandem and reached at least the level of South Korea and Central Europe today.

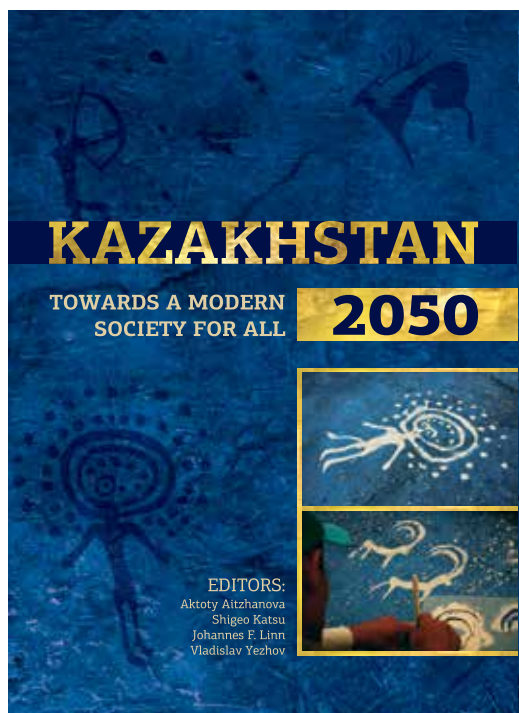
No doubt, Central Asia will face many challenges, as individual countries and as a region. However, challenges also represent opportunities. The book identifies several of these in specific areas, including the efficient development of the energy and agriculture sectors; developing modern manufacturing and service industries that are well integrated that are well integrated into global supply chains; fostering inclusive human development mitigating and adapting to climate change; integrating with global and regional markets; and improving governance and institutions. A particular challenge cutting across all others is how Central Asia manages its increasingly scarce and critical water resources.

Responding to these opportunities and challenges to achieve Vision 2050 will undoubtedly be demanding. Failure to do so could result in Central Asia getting mired in a middle-income trap in which it would stop converging with today's developed economies. This will be costly for the region.

Which of the two scenarios—the aspirational Vision 2050 or the middle-income trap—will come to pass will depend on several external factors on which the Central Asian leaders and people will have little or no say. However, many important factors are under the control of Central Asians themselves, individually and collectively. These are the focuses of this study.

Achieving the ambitious aspirational Vision 2050 is plausible, though by no means pre-ordained. Many of the policy and institutional reforms noted in this study will not come easy and take time to design and implement. Regional leaders, individually and collectively, will need to pursue them with a sense of commitment and urgency.

BOOK LAUNCH EVENTS



Book Launch of Kazakhstan 2050: Toward a Modern Society for All in Astana, Kazakhstan

On May 2, 2014 the official launch of the book *Kazakhstan 2050: Toward a Modern Society for All* took place in Astana, Kazakhstan in connection with the Annual Meetings of the Asian Development Bank. Karim Massimov, Prime Minister of the Republic of Kazakhstan presided over the event. The volume was edited by Aktoty Aitzhanova, Shigeo Katsu, Johannes F. Linn, and Vladislav Yezhov and was published in February 2014 by Oxford University Press.

In December 2012 the President of Kazakhstan introduced “Kazakhstan 2050”, a vision and agenda for the country that postulates that Kazakhstan will join the ranks of the top thirty developed countries by 2050. Centennial Group International, on behalf of Nazarbayev University of Kazakhstan and in collaboration with the National Analytical Center of Nazarbayev University, organized an independent assessment by a team of international experts of what will be needed to achieve this vision.

Based on a review of Kazakhstan’s socioeconomic development over the last 20 years and an assessment of the outlook of the global economy, the book explores how Kazakhstan can build the foundations for an inclusive modern society in seven priority areas by: building a strong human resource base; managing its energy resources sustainably; growing a green economy; pursuing balanced and efficient urban and regional development; creating a diversified, modern knowledge economy; becoming fully integrated with the rest of the world; and, underpinning everything else, building effective and inclusive institutions.

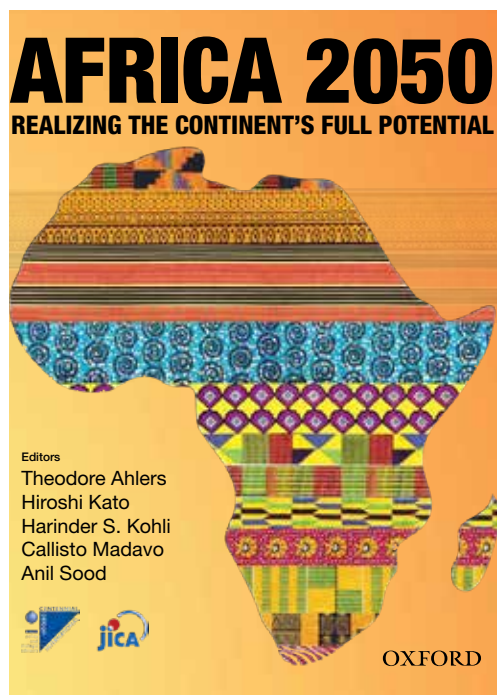
The assessment concludes that the vision is very ambitious, but broadly feasible. It presents options for short, medium and long-term action in each of the seven priority areas. Recognizing that there are no blueprints for success and that Kazakhstan faces many uncertainties, the book concludes with set of eight principles that can help guide policy makers on a pathway toward the vision of Kazakhstan 2050.

Book Launch of Africa 2050: Realizing the Continent's Full Potential in Kigali, Rwanda

Africa 2050: Realizing the Continent's Full Potential was launched on May 20, 2014 in Kigali, Rwanda, as part of the African Development Bank's Annual Meetings. Kunio Okamura, Senior Special Adviser to the President of JICA presided over the launch which was attended by more than 100 top officials from Ministries of Finance, Ministries of Economy, and Central Banks from across Africa. In addition to the launch event, two of the book's editors, Callisto Madavo and Theodore Ahlers, presented the book's findings to the AfDB Governors on May 23.

Africa 2050 highlights that the continent is at a critical turning point—what its leaders do today will determine where it will be socially and economically in 2050 and whether the fast-rising aspirations of Africans are met or crushed. Africa 2050 offers a vision of what could be—an Africa that meets the aspirations of its people and is catching up with the rest of the world in living standards and competitiveness. While the specific action agenda has to be country-specific, the book identifies ten continent-wide priority issues. Realizing the Africa 2050 vision will depend on pragmatic leadership focused on results and capable states with functioning public institutions. President Alassane Ouattara of Côte d'Ivoire, who chaired the June 2013 Africa Emerging Markets Forum in Abidjan on the Africa 2050 vision, distributed copies of Africa 2050: Realizing the Continent's Full Potential to all African heads of state, enclosing a letter stressing the importance of action on the agenda that it lays out.

The book was published by Oxford University Press in March 2014 and is available on Amazon.



"This study presents exactly the kind of vision and strategy Africa urgently needs and must agree on in order to build on its recent successes and realize the full potential of the continent."

From the foreword by Alassane Ouattara, President of Côte d'Ivoire

"The report deserves close attention from all Africans and their partners. We hope that it will lead to urgent action."

From the preface by Benjamin Mkapa, former President of Tanzania; Horst Koehler, former President of Germany; and Michel Camdessus, former Managing Director of IMF

PUBLICATIONS



Growth and Development in Emerging Market Economies: International Private Capital Flows, Financial Markets and Globalization

a book published in early 2008, which contains selected papers from the 2006 Global Meeting in Jakarta. Edited by Harinder Kohli, SAGE Publications India, 2008.



Should Emerging Market Economies Act on Climate Change, or Wait?

a report prepared for the 2011 Global Meeting of the Emerging Markets Forum, provides a fresh analysis of climate change primarily from the economic and social viewpoint of the emerging market economies. The report offers fascinating new insights as to whether remedial measures taken by Annex I countries alone would be adequate to mitigate the most adverse affects of climate change on the emerging market or, if instead, they must take aggressive proactive actions on their own out of sheer self-interest (rather than in response to the outside pressures from the developed countries).



A Resilient Asia Amidst Global Financial Crisis: From Crisis Management to Global Leadership

a book based on the papers presented and discussions held at a high-level regional workshop organized by the Asian Development Bank in January 2010 to discuss the impact of the global economic and financial crisis on developing Asia. Edited by Harinder Kohli and Ashok Sharma, SAGE Publications India, 2010.



India 2039: An Affluent Society in One Generation

a visionary and thought-provoking study published in 2010 is a must read for political leaders, policymakers, business executives, and leaders of civic society interested in India's long-term development. It presents a much needed longer term vision of Indian society and economy within which today's policy debates and actions must be anchored. The volume presents a persuasive case that if India succeeds in sustaining its recent economic success over the longer term (as many East Asian economies have done in the past), India can realistically aspire to become an affluent society within one generation. Edited by Harinder Kohli and Anil Sood, SAGE Publications India, 2010.

PUBLICATIONS



Latin America 2040: Breaking Away from Complacency— An Agenda for Resurgence

a longer term vision of Latin American society and economies, within which current policy debates and actions must be anchored. It includes a set of multigenerational issues that must be tackled urgently in order for countries in the region to sharply reduce inequities as well as raise their economic growth rates. Much of Latin America is mired in the middle income trap. This book argues that the current situation is untenable economically, socially and politically. At the same time, the authors believe that the region can and must aim higher and aspire to achieve much more rapid economic growth and a much faster reduction in disparities during the next three decades. Edited by Harinder Kohli, Claudio Loser, and Anil Sood, SAGE Publications India, 2010.



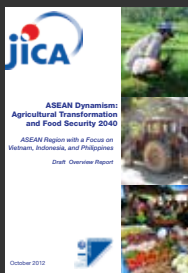
Central Asia and the Caucasus: At the Crossroads of Eurasia in the 21st Century

a book published in 2011 bringing together a series of background papers prepared for the 2010 Eurasia Emerging Markets Forum held in Thun, Switzerland. Edited by Werner Hermann and Johannes F. Linn, SAGE Publications India, 2011.



Reform of the International Monetary System: The Palais-Royal Group

a book released at the 2011 Global Meeting of the Emerging Markets Forum, September 25–27 at Airlie Center, Virginia, USA, presents the report (and background papers) of the Palais-Royal Group, which was formed to evaluate the international monetary system. These discussions, organized by Michel Camdessus, Tommaso Padoa-Schioppa, and Alexandre Lamfalussy, propose changes that would be needed to help stabilize the international monetary system and reduce the likelihood of future failures. Edited by Jack Boorman and Andre Icard, SAGE Publications India, 2011.



ASEAN Dynamism: Agricultural Transformation and Food Security 2040

a JICA study conducted by Centennial Group, assesses performance of the agricultural sector in Vietnam, Indonesia, and the Philippines during the period 1980–2011, future prospects up to 2040 and food security in these countries and in the ASEAN region. Analysis of the past performance and likely future scenarios was carried out with the aid of the Centennial Group's Global Growth Model after introducing several modifications to address the needs of the agricultural sector.

PUBLICATIONS



Asia 2050: Realizing the Asian Century

a study is aimed at key opinion makers to foster debate on a vision of and strategy for Asia's potentially historic rise among the global community of nations between now and 2050. It offers a long-term perspective of the Asia region as a whole as opposed to the more common approach that delivers a short- to medium-term perspective of selected countries, subregions or issues. Edited by Harinder Kohli, Ashok Sharma, and Anil Sood, SAGE Publications India, 2011.



Transforming Indian Agriculture-India 2040: Productivity, Markets, and Institutions

a 2012 study conducted by the Centennial Group, looks at India's recent favorable performance in agriculture. It then projects forward to 2040, exploring what the agricultural sector could look like 30 years from now and how it should transform in order to better support India's overall high economic growth and dynamism. Edited by Marco Ferroni, SAGE Publications India, 2012.



The Centennial Resilience Index: Measuring Countries' Resilience to Shock

an ongoing project updated in February 2013, attempts to measure the resilience of emerging market and developing countries (EMDCs) to deal with shocks to their economies. The Resilience Index appears to have the power both to identify economies that are heading to trouble and to identify the specific policy areas of weakness that lie behind their increasing vulnerability. The Resilience Index can add to the tools of the economic surveillance —at least as a device to help insure that weaknesses are surfaced, and that deeper analysis is conducted to assess those weaknesses and suggest corrective policies. It is clear from this analysis that building resilience—and making it a priority of policymakers—can pay high dividends.



A New Vision for Mexico 2042: Achieving Prosperity for All

a book published in 2013, identifies the priority issues that could influence Mexico's long-term economic trajectory, and outlines a balanced action program necessary to effectively address these issues. It includes reforms and actions that would simultaneously achieve much higher and more inclusive growth, and thus would restore the sense of pride and optimism among Mexicans that has been eroding in recent years. The issues discussed are of such importance that the legacy of the next Presidency could well be determined by the administration's willingness and ability to implement the agenda outlined in this book. Edited by Claudio Loser, Jose Fajgenbaum and Harinder Kohli, SAGE Publications India, 2013.

PUBLICATIONS



Global Journal of Emerging Market Economies

publishes original research and commentary related to emerging economies and the Emerging Market Forums' key themes. Since its first issue in January 2009, the journal has published 23 issues and over 100 articles. The most recent issue focuses on inequality and global economic governance.

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Founding Director and Chief Executive, Emerging Markets Forum

MANAGING EDITOR

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IN THE PRESS

THE EMERGING MARKETS FORUM HAS ATTRACTED SIGNIFICANT INTERNATIONAL PRESS COVERAGE. FULL ACCESS TO THESE PRESS ARTICLES CAN BE FOUND ON THE EMF WEBSITE.

The Economist

African demography: The dividend is delayed

Hopes that Africa's dramatic population bulge may create prosperity seem to have been overdone

Mar 8th 2014

HOW unusual is Africa's demography? If you take a selection of countries, from Algeria and Tunisia in the north to Botswana and South Africa in the south, you may answer: not that unusual. In the early 1960s those nations had fertility rates of between 5.5 and 7.5, meaning the average woman there could expect to have that number of children during her lifetime. That was about the same as fertility in Brazil, China, Indonesia and Mexico at the time. Now, all the countries have similar fertility rates of between 1.5 and 3.0. The main difference is that the Asian and Latin American nations saw their fertility decline at a fairly steady pace over the past 50 years, whereas the African ones saw their fertility stay high until the mid-1980s, then fall sharply.

But a recent study by two French-speaking demographers, Jean-Pierre Guengant and John May*, casts doubt on this picture of convergence between Africa and the rest. The north and south of the continent, they say, are exceptions. Most of Africa is catching up too little, too late. The result is that the continent's overall population will rise sharply, its big cities will grow alarmingly, and though its labour force will also expand (which is potentially good for growth), its coming "youth bulge" will be hard to manage. They conclude that governments must do much more to encourage and improve family planning.

Recent census and survey data suggest that African fertility is falling more slowly than the UN had expected in 2010, when it produced its regular worldwide population survey. Since then, 17 African countries with half the continent's population have reported fertility rates higher than the UN had estimated. Only ten, with 14% of the population, came in lower. In almost all countries fertility is falling. But in about half of them, the fall has slowed down and in a few cases it has stopped.

Using recent figures, Messrs Guengant and May divide Africa into four groups (see map). The first are those which really are converging, with fertility rates below 4.0. There are 13 of them, and they have 22% of the continent's population. All are either in the north or south, or are islands, such as the Seychelles. Not a single one is in west, central or east Africa.

Africa has 40 other countries (not including South Sudan, which has not yet had its own census). Fifteen have fertility rates between 4.0 and 5.0. They are only starting to converge. This is a group whose members have seen striking falls in fertility for a few years, which have then stalled. They include some of the continent's recent relative economic successes, such as Ghana, Rwanda and Ethiopia, but also a few abject failures, such as Zimbabwe and the Central African Republic. They have the same share of the continent's population as the first group, 22%...



THE EMERGING MARKETS INSTITUTE

Joint Sponsors: Beijing Normal University (BNU) and Emerging Markets Forum (EMF)

In 2011, the Emerging Markets Institute was founded by two parties: Beijing Normal University School of Development and the Emerging Markets Forum.

For more than a hundred years, Beijing Normal University has earned widespread recognition in China as one of the earliest adopters of the university system at the beginning of the 20th century. Over the years, the school has been home to a large group of renowned scholars who have promoted culture and stimulated education.

Objectives and Focus

The Emerging Markets Institute (EMI) brings business, politics, and academics together, provides high-level policy and advisory services to help emerging market countries achieve more inclusive and sustainable development.

The Institute aims to become the premier independent think tank in Asia on economic and social issues. It hopes to develop international research methods, serve governments, and provide strategic analysis and advice to the business and academic organizations, using EMF's rich experience in global best practice and innovation. Its main objectives are: provide policy advice on economic and social development to governments; provide advisory services on international investments and trades to businesses; build a platform for visiting scholars and exchange students from/to China; organize high-level forums; and provide training supports to experts, universities, and multinational organizations. The Institute aims to enhance Asia's development of human capital, as well as promote social and academic cooperation, not only throughout Asia but also the global South.

2015 Emerging Markets Forum - China and the Emerging Markets

The EMF, the EMI and the Chinese People's Association for Friendship with Foreign Countries (CPAFFC) hosted 2015 Beijing Forum for Emerging Markets on October 18-20, 2015 in the Great Hall of the People. The meeting was structured around the following themes: New Normal, Challenge and Opportunities of China and the Emerging Economies; Asian Infrastructure Investment Bank (AIIB), Internationalization of Chinese Currency RMB and the Emerging Markets; China FDI and Economic Cooperation among Emerging Markets Countries; and Urbanization of China and Emerging Markets Countries: Past and Future. The meeting was attended by 300 participants. Yuanchao Li, Vice President of the People's Republic of China met with some of the distinguished participants.



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Global Meeting of the Emerging Markets Forum, 2005:

Centennial Group; Darby Overseas Investments; Housing Development and Finance Corporation of India; IDFC Private Equity; John Templeton Foundation; PT Danareksa (Persero) of Indonesia; SECO; SGS; Templeton College, University of Oxford

Global Meeting of the Emerging Markets Forum, 2006:

Bank Mandiri; Centennial Group; Citigroup; Columbia University; Deutsche Bank; PT Danareksa of Indonesia; Darby Franklin Templeton Investments; HDFC Bank; IDFC; MS Management Services AG; SGS; Telkom Indonesia

Latin America Emerging Markets Forum, 2007:

Banco de España; CAF; Centennial Group

Africa Emerging Markets Forum, 2007:

Centennial Group; SECO; Swiss National Bank

Latin America Emerging Markets Forum, 2007:

Banco Republica; Banco Central del Uruguay; Centennial Group; IberoAmericana General Secretariat; Saludsa; Zonamerica

Global Meeting of the Emerging Markets Forum, 2008:

Centennial Group; CRA Rogers Casey; Darby Private Equity; IDFC; Ministry of Planning and Investment of Vietnam

Africa Emerging Markets Forum, 2008:

BMCE Bank; Caisse de Depot et de Gestion (CDG); Centennial Group; CRA Rogers Casey; Professional Association of Moroccan Banks (GPBM); Groupe OCP; Kingdom of Morocco; Maroc Telecom; Royal Air Maroc

Eurasia Emerging Markets Forum, 2007:

Centennial Group; SECO; Swiss National Bank

Latin America Emerging Markets Forum, 2009:

Alcaldia Mayor de Bogota DC; Avianca; Banco de la Republica (Colombia)-; Bancoldex; BOG Bogota Positiva; CAF; Centennial Group; Energia de Bogota; Proexport Colombia; Revista Dinero; Universidad de los Andes Facultad de Economia

Global Meeting of the Emerging Markets Forum, 2009:

Amarchand Mangaldas; AZB & Partners; Bombay Chamber of Commerce; Centennial Group; Darby Private Equity; Ernst & Young; HDFC; JPMorgan; KKR; Kotak Investment Banking; Mahindra; New Vernon Capital; SAGE; TATA

Africa Emerging Markets Forum, 2009:

Centennial Group; Deutsche Bank; National Treasury of the Republic of South Africa; Pan African Infrastructure Development Fund; Transnet

Eurasia Emerging Markets Forum, 2010:

Centennial Group; Deutsche Bank; Holcim; SECO; Swiss National Bank

Global Meeting of the Emerging Markets Forum, 2010:

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Emerging Markets Forum Asia 2050 Book Launch Seminar, 2011:

ADB; CAF; Centennial Group; Holcim; Japan Bank for International Cooperation; SAGE

Global Meeting of the Emerging Markets Forum, 2011:

Bancoldex; CAF; Centennial Group; Deutsche Bank; Holcim; IDFC; Mitsubishi Corporation; SAGE; Syngenta Foundation for Sustainable Agriculture

Inaugural Meeting of the Forum for Emerging Leaders of Emerging Markets, 2012:

ADB; CAF; Centennial Group; IE Singapore

Global Meeting of the Emerging Markets Forum, 2012:

ADB; BNY Mellon; CAF; Centennial Group; Daiwa Securities Co. Ltd.; Holcim; IDFC Private Equity; Japan Bank for International Cooperation; Mitsubishi UFJ Financial Group; Mitsubishi UFJ Trust and Banking; Mizuho Corporate Bank, Ltd.; Nomura Holdings, Inc.; SAGE; Sumitomo Mitsui Banking Corporation; SMBC Nikko Securities Inc.; Sumitomo Mitsui Trust Group; Toyota Corporation

Eurasia Emerging Markets Forum, 2013:

Centennial Group; Government of Kazakhstan; Nazarbayev University

Global Meeting of the Emerging Markets Forum, 2013:

ADB; BNY Mellon; Centennial Group; CAF; IDFC Private Equity; Mitsubishi Corporation; SAGE; Syngenta Foundation for Sustainable Agriculture; Toyota Corporation

Global Meeting of the Emerging Markets Forum, 2014:

ADB; Centennial Group; CAF; IDFC Private Equity; Mitsubishi Corporation; SAGE; Syngenta Foundation for Sustainable Agriculture; Toyota Corporation

Consultation Meeting on Central Asia 2050 Study, 2015:

Centennial Group; SECO; Swiss National Bank

Global Meeting of the Emerging Markets Forum, 2015:

ADB; CAF; Centennial Group; IDFC Private Equity; Institute for International Economic Studies; Japan Bank for International Cooperation; Japan International Cooperation Agency (JICA); Mitsubishi Corporation; Tokai Tokyo Financial Holdings; Toyota Corporation; Sumitomo Corporation; Suntory; Centennial Group; SAGE

Global Meeting of the Emerging Markets Forum, 2016:

ADB; CAF; Centennial Group; IDFC Private Equity; Mitsubishi Corporation

Africa Emerging Markets Forum, 2017:

African Development Bank; AO Alliance Foundation; International Federation for the cashew sector – Filcajou; Japan International Cooperation Agency (JICA), Le Conseil du Café-Cacao (The Coffee and Cocoa Board)

Global Meeting of the Emerging Markets Forum, 2017:

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Global Meeting of the Emerging Markets Forum, 2018:

ADB; AO Alliance Foundation; Centennial Group; Japan Bank for International Cooperation; Japan International Cooperation Agency (JICA); Mitsubishi Corporation; Sumitomo Corporation; Oxford University Press; GIZ; Tokai Tokyo Financial Holdings

Eurasia Emerging Markets Forum, 2019:

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The Watergate Office Building, 2600 Virginia Avenue, NW, Suite 201
Washington, DC 20037, USA. Tel: (1) 202 393 6663 Fax: (1) 202 393 6556



@EmrgMktsForum

Email: info@emergingmarketsforum.org

