

**WHO  
WE ARE  
& WHAT  
WE DO**

**2022**

# WHO *WE ARE* & WHAT *WE DO*

## CONTENTS

1	Message from the Co-Chairs of the Emerging Markets Forum
3	Our Purpose: Beyond Talk
4	Making a Difference: What Sets the Emerging Markets Forum Apart
5	Our Leadership & Distinguished Fellows
7	Participants
9	Global and Regional Forums: Structure and Past Meetings
11	Key Themes for Discussion & Related Papers
15	Recent Books
18	Book Launch Events
19	Publications
22	The Emerging Markets Institute
23	Management & Staff
24	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



**Marta Lucia Ramirez**

Vice President and Minister of Foreign Affairs of Columbia



**Masatsugu Asakawa**

President, Asian Development Bank



**Hiroshi Watanabe**

President, Institute for International Monetary Affairs



**Montek Singh Ahluwalia**

Former Deputy Chairman of Planning Commission, Government of India

The Forum has so far held 36 highly successful meetings. In May 2022, the Forum will hold its 37th meeting overall and 15th Global Meeting in Paris at the Banque de France. This year we are honored to announce that Mr. Masatsugu Asakawa, President of the Asian Development Bank and Mr. Montek Singh Ahluwalia, former Deputy Chairman of the Planning Commission of India will attend the meeting as co-chairs of the Forum for the first time. President Ouattara (Ivory Coast), former Presidents Chissano (Mozambique) and Chinchilla (Costa Rica) as well as Governor Kuroda (Bank of Japan) are amongst the VIPs who will address the participants. Over 100 participants from around the world have registered to deliberate at this closed door, by invitation only, Forum. At this occasion, we also plan to release a major book *Envisioning 2060: Opportunities and Risks for Emerging Markets*, authored by twenty world class experts.

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 four channels. First, the papers are available on the Forum's website ([www.emergingmarketsforum.org](http://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. Finally, we promote and share selected papers through social media.

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).

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*. Based on the April 2017 Africa meeting of the Emerging Markets Forum in Abidjan, Côte d'Ivoire, *Africa Reset: A New Way Forward* was published 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, the book *China's Belt and Road Initiative – Potential Transformation of Central Asia and the South Caucasus* was formally launched on the opening day of the Global Forum on October 20, 2019; Chinese and Russian editions were released subsequently.

April 2022

## 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,  
Federal Republic  
of Germany



**Joseph Deiss**

Former President, Swiss  
Confederation &  
Former President,  
United Nations General  
Assembly

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**

Then 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.

#### Experienced and accomplished participants

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

#### 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.

#### 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).



**Ngozi Okonjo-Iweala**

Secretary-General World  
Trade Organization;  
Board Chair of Gavi,  
the Vaccine Alliance



**Marie-Gabrielle Ineichen-Fleisch**

State Secretary for  
Economic Affairs  
of Switzerland



**Akinwumi Adesina**

President, African  
Development Bank



# EMF LEADERSHIP

## FORUM 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)

#### Hiroshi Watanabe

President, Institute for International  
Monetary Affairs

#### Marta Lucia Ramirez

Vice President and Minister of Foreign Affairs  
of Columbia

#### Masatsugu Asakawa

President, Asian Development Bank (ADB)

#### Montek Singh Ahluwalia

Former Deputy Chairman of Planning Commission,  
Government of India

### AFRICA EMERGING MARKETS FORUM

#### Alassane Ouattara

President of Côte d'Ivoire

#### Michel Camdessus

Former Managing Director, International  
Monetary Fund (IMF)

### EURASIA EMERGING MARKETS FORUM

#### Sir Suma Chakrabarti

Chair of the Board of Trustees Overseas Development  
Institute; Former President of European Bank for  
Reconstruction and Development

#### Philippe Le Houérou

Chairman, Agence Française de  
Développement (AFD)

#### Sardor Umurzakov

Deputy Prime Minister and  
Minister of Investments and Foreign Trade  
of the Republic of Uzbekistan

### 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 Iglesias

Former President, Inter-American Development Bank

## 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

## EMF DISTINGUISHED FELLOWS

#### Johannes F. Linn

#### Bindu N. Lohani

#### Claudio Loser

#### Rajat M. Nag

#### Jean-Louis Sarbib

# 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

**Oswaldo 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

**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

## MINISTERS/DEPUTIES FROM:

Argentina, Armenia, Azerbaijan, Bangladesh, Benin, Bolivia, Brazil, Cambodia, Chile, Colombia, Costa Rica, Côte d'Ivoire, Djibouti, 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.

## HEADS OF MULTILATERAL AND BILATERAL INSTITUTIONS

**Akinwumi Adesina**  
President, African Development Bank (AfDB)

**Masatsugu Asakawa**  
President, Asian Development Bank

**Michel Camdessus**  
Former Managing Director, International Monetary Fund (IMF)

**Jean-Louis Ekra**  
Former President, African Export-Import Bank (Afreximbank)

**Rebeca Grynspan**  
Former Secretary General, Ibero-American General Secretariat

**Philippe Le Houérou**  
Then Chief Executive Officer, International Finance Corporation

**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**  
Then President, Asian Development Bank (ADB)

**Luis Alberto Moreno**  
Then President, Inter-American Development Bank (IADB)

**Yoichi Nemoto**  
Then Director, ASEAN+3 Macroeconomic Research Office (AMRO)

**Akihiko Tanaka**  
Then President, Japan International Cooperation Agency (JICA)

**Jaseem Ahmed**  
Then Secretary General, Islamic Financial Services Board

**Alicia Barcena**  
Then Executive Secretary, UN Economic Commission for Latin America and the Caribbean

**Suma Chakrabarti**  
Then President, European Bank for Reconstruction and Development (EBRD)

**Enrique Garcia**  
Then President, CAF - Development Bank of Latin America

**Jean-Daniel Gerber**  
Then Swiss State Secretary & Former Director of State Secretariat for Economic Affairs (SECO)

**Nobu Hayashi**  
Deputy Governor of Japan Bank for International Cooperation

**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**  
Then 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.

# 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:

<b>2005 Inaugural Meeting of the Emerging Markets Forum</b> Oxford, United Kingdom, December 9–11	<b>2008 Africa Emerging Markets Forum</b> Rabat, Morocco, April 7–9
<b>2006 Global Meeting of the Emerging Markets Forum</b> Jakarta, Indonesia, September 20–22	<b>2008 Global Meeting of the Emerging Markets Forum</b> Hanoi, Vietnam, June 29–July 1
<b>2007 Inaugural Meeting of the Latin America Emerging Markets Forum</b> Madrid, Spain, June 7	<b>2009 Inaugural Meeting of Eurasia Emerging Markets Forum</b> Gerzensee, Switzerland, January 31–February 2
<b>2007 Inaugural Meeting of the Africa Emerging Markets Forum</b> Gerzensee, Switzerland, September 30–October 1	<b>2009 Latin America Emerging Markets Forum</b> Bogota, Colombia, April 1–3
<b>2007 Latin America Emerging Markets Forum</b> Montevideo, Uruguay, December 12–14	<b>2009 Global Meeting, Emerging Markets Forum</b> Mumbai and New Delhi, India, June 23–26

<b>2009 Africa Emerging Markets Forum</b> Cape Town, South Africa, September 13–15	<b>2015 Global Meeting, Emerging Markets Forum</b> Tokyo, Japan, November 3–5
<b>2010 Eurasia Emerging Markets Forum</b> Thun, Switzerland, January 24–26	<b>2016 Emerging Markets Forum in Paris</b> Paris, France, April 11–12
<b>2010 Global Meeting, Emerging Markets Forum</b> Virginia, United States of America, October 11–13	<b>2016 Eurasia Meeting, Emerging Markets Forum</b> 2016 Astana, Kazakhstan, September 12–13
<b>2011 Emerging Markets Forum Asia 2050 Book Launch Seminar</b> Tokyo, Japan, August 1–2	<b>2016 Global Meeting, Emerging Markets Forum</b> Washington D.C., United States, October 9–11
<b>2011 Global Meeting, Emerging Markets Forum</b> Virginia, United States of America, September 25–27	<b>2017 Africa Emerging Markets Forum</b> Paris, France, January 26–27
<b>2012 Inaugural Meeting of the Forum for Emerging Leaders of Emerging Markets</b> Singapore, October 1–3	<b>2017 Emerging Markets Forum/OECD Annual Meeting</b> Abidjan, Côte d'Ivoire, March 26–27
<b>2012 Global Meeting, Emerging Markets Forum</b> Chiba, Japan, October 14–16	<b>2017 Global Emerging Markets Forum</b> Virginia, United States of America, 15–16
<b>2013 Africa Emerging Markets Forum</b> Abidjan, Côte d'Ivoire, June 21–22	<b>2018 Emerging Markets Forum/OECD Annual Meeting</b> Paris, France, June 13
<b>2013 Eurasia Emerging Markets Forum</b> Astana, Kazakhstan, September 10–11	<b>2018 Global Meeting, Emerging Markets Forum</b> Tokyo, Japan, October 28–30
<b>2013 Global Meeting, Emerging Markets Forum</b> Virginia, United States of America, October 13–15	<b>2019 Eurasia Emerging Markets Forum</b> Gerzensee, Switzerland, January 27–29
<b>2014 Global Meeting, Emerging Markets Forum</b> Virginia, United States of America, October 12–14	<b>2019 Third Emerging Markets Forum/ OECD Annual Meeting</b> Paris, France, March 7
<b>2015 Consultation Meeting on Central Asia 2050 Study</b> Gerzensee, Switzerland, March 2–3	<b>2019 Global Meeting, Emerging Markets Forum</b> Virginia, United States of America, October 20–22
<b>2015 Beijing Forum for Emerging Markets</b> Beijing, China, October 18–20	<b>2021 Fourth Emerging Markets Forum/OECD Annual Meeting</b> Virtual, April 30
	<b>2022 Global Meeting, Emerging Markets Forum</b> Paris, May 16–18

# KEY THEMES FOR DISCUSSIONS & RELATED PAPERS

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

IMPACT OF GEOPOLITICAL CHANGES

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

REFORM OF INTERNATIONAL MONETARY SYSTEM

GLOBAL GOVERNANCE AND MULTILATERAL SYSTEM

IMPACT OF TECHNOLOGICAL CHANGES ON  
WORK PATTERNS

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.

## GLOBAL FINANCIAL CRISIS AND THE IMPACT ON EMERGING MARKETS

In the early stages of the 2008 financial crisis, prospects for emerging economies looked very promising. Despite concerns about effects of a shallow recession in the United States, emerging economies were seen as decoupled from the advanced economy allowing wealth to grow with few restrictions. The financial crisis, however, became the worst in the last seventy years. While sound policies ensured that some emerging markets were spared the worst, the indirect impact of financial turmoil in developed economies was felt in many emerging markets through reduced demand for exports, a decline in debt flows, and falling commodity prices. 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.

### 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.

*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.

*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.

*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.

*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.

*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.

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

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

## ECONOMIC DEVELOPMENT

As their share in the international economy rises, emerging markets are finding their economic prospects and policies 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.

### 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 fallen in many emerging economies, particularly those of Latin America. While this is a welcome development, it should not lead to complacency, as inequality remains high in many other emerging markets. Economic and social disparities are not only social justice issues but are linked to economic growth. An important and socially desirable way to ensure lasting economic growth is through the implementation of inclusive growth policies, which leads to both higher economic growth and a reduction in income disparities over the long term. This in turn makes the development process politically and economically more sustainable.

### PAPERS:

*Growing Inequality: What Can We Do?* (2018) Michel Camdessus, International Monetary Fund.

*Inequality: What Policy Makers Should Know* (2018) Montek Singh Ahluwalia, 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), Vindo 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 & PUBLIC-PRIVATE PARTNERSHIPS

Infrastructure is an essential building block for economic growth and social development. It enhances productivity, social progress, international competitiveness, and the attractiveness of a country for foreign investment. Overall, access 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 future growth. Often, the public sector has neither the financial nor human resources to meet their massive infrastructure needs, thus policymakers are seeking ways to promote public-private partnerships in infrastructure development to provide greater access to their population. These partnerships, however, need operate within a well-conceived legal and regulatory framework informed by global experience. Policymakers and private sector leaders have much to learn from each other by sharing their experiences and discussing their concerns.

### PAPERS:

*Urbanization and Development from 2010 to 2050* (2015) Gregory K. Ingram.

*Infrastructure in Latin America: Achieving High Impact Management* (2009), Stefania Scandizzo & Pablo Sanguinetti, Corporación Andina de Fomento.

*Issues in Infrastructure Investment in Africa* ((2008), Maria Ramos and Vuyo Kahla, Transnet Limited.

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

*Public-Private Partnerships and the Infrastructure Challenge in Latin America* (2007), Stefania Scandizzo, Corporación Andina de Fomento.

*Building Asia's Infrastructure: Issues and Options* (2006), Haruhiko Kuroda, Rajat Nag, and Rita Nangia, Asian Development Bank.

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

## CLIMATE CHANGE AND ENERGY

Climate change has become a central issue of our time, as global warming affects every nation and person on this planet. With the risks of rising sea level up to one meter and of rapidly melting glaciers in the Himalayas impacting water supply, emerging markets cannot afford to be complacent, nor should they be defensive. Currently 29% of emissions come from Asia, a trend that could increase to over 42% over the next two decades. Greater energy efficiency and a low carbon footprint can be achieved through clean energy policies with a focus on renewable energy, carbon taxes, and the trade of carbon credits. Technological solutions to reduce emissions will not come from a centralized approach but through partnerships with the private sector.

### PAPERS:

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

*Should Emerging Market Economies Act on Climate Change, or Wait?* (2011) Cameron Hepburn and John Ward, University of Oxford.

*Energy and Sustainability in an Affluent India: Unleashing an Energy Revolution* (2009), Hossein Razavi, Centennial Group.

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

*Business Opportunities in Africa for CDM-Projects and Carbon Trading* (2008), Rolf M. Jeker, Emerging Market Services Ltd.

*Climate Change: Opportunities for Africa* (2008), Maria Ramos and Vuyo Kahla, Transnet Limited.

*Climate Change: Opportunities for Private Sector* (2008), Kevin Leo-Smith, Sustainable Forestry Management Africa.

*Climate Change: Priority Agenda for Policy Makers and Opportunities for Business in Emerging Markets in Asia* (2008), Bindu Lohani, Asian Development Bank.

*New Global Energy Scene and Emerging Markets* (2006), Armando Ribeiro de Araujo, Centennial Latin America.

*Should Emerging Market Economies Act on Climate Change, or Wait?* (2010), Cameron Hepburn and John Ward, Vivid Economics.

*The Role of Emerging Markets in Climate Change: The Asian Perspective* (2010), Bindu N. Lohani, Asian Development Bank.

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

## 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. Investment requirements will be partly met by importing private capital from capital markets in the US and Europe, as national and regional financial markets of many emerging markets are not sufficiently developed to intermediate their own surplus savings. 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. Although the speed of capital market development and integration will be determined by market forces, urgent action is needed to prevent marginalization of regional capital markets. Necessary conditions include the adoption global standards, greater coordination among all the exchanges and capital markets, and 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.

*Financial Integration in Africa: BMCE Group Strategy* (2008), Jaloul Ayed, BMCE Bank.

*The Capital Markets in Latin America: Are they at a turning point?* (2007), Miguel Alberto Kiguel, EconViews and Universidad Di Tella.

*Asian Financial Markets and Asian Bond Markets Initiative* (2006), Eisuke Sakakibara, Waseda University.

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

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

*Policies to Support Financial Sector Development in Africa* (2008), Philipp M. Hildebrand, Swiss National Bank.

*Securing International Finance: Issues of Debt Management, Prospects, and Modalities* (2008), Paul A. Acquah, Central Bank of Ghana.

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

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

## 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. It has led to a shift in regional interactions, as growth in trade flows among developing countries have outpaced overall trade. Yet, there are clear differences on trade openness and integration between regions. Despite a number of intra-regional trade agreements in Latin America, Africa, and South Asia, the level of intra-regional trade has remained well below the expectations. Policymakers need to focus on the fundamentals to increase regional trade among emerging countries, rather than focusing excessive energy on passing macro-level free trade agreements, including creating a business-friendly environment, facilitating trade logistics, and creating physical connectivity between countries.

### PAPERS:

*Where Will Emerging Markets Stand in Global Trade?* (2015), Pascal Lamy.

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

*Cross-Border Trade and Investment among Emerging Economies: Lessons from differing experiences in Africa, Asia and Latin America* (2009), Claudio Loser, Centennial Latin America.

*First Eurasia Emerging Markets Forum: 'Connecting Central Asia with the World'* (2009), Johannes F. Linn.

*Barriers to Cross-Border Trade and Investment: Lessons from Southern Africa* (2008), Lesetja Kyanyango, National Treasury of South Africa.

*Challenges to Cross-Border Investments in Mining in Africa* (2008), Samuel Jonah, Jonah Capital.

*Looking East: Africa's Newest Investment Partners* (2009), Deborah Brautigam, American University.

*Trade and Transport in Central Asia* (2010), Richard Pomfret, University of Adelaide.

*The Challenges of Regional Integration in Africa and Policy Options* (2008), Anupam Basu, Centennial Group.

*Trade Facilitation and Public-Private Partnerships in Africa* (2008), Rolf M. Jeker, Emerging Market Services Ltd.

*Latin American and East Asian Trade Strategies* (2006), Luis Miguel Castilla, Corporación Andina de Fomento.

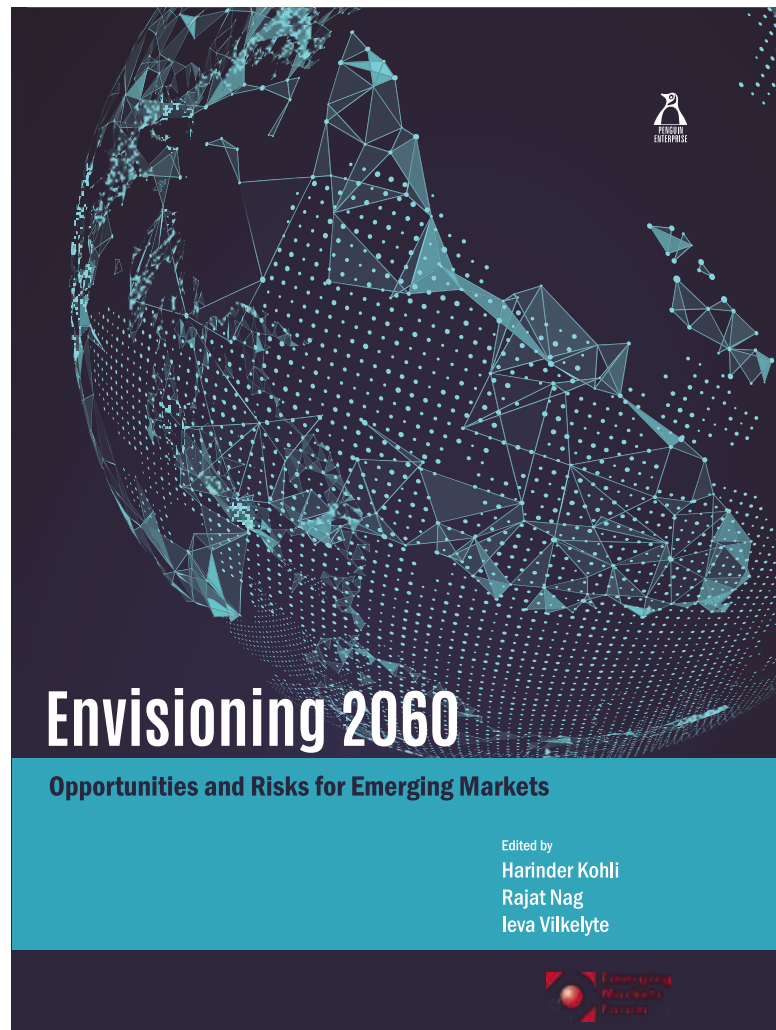
*Outsourcing and Offshoring: Key Trends and Issues* (2005), Mari Sako, Saïd Business School, University of Oxford.

*Connecting Central Asia and the Caucasus with the World* (2010), Johannes F. Linn, Emerging Markets Forum.

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

## RECENT BOOKS

### Envisioning 2060 - Opportunities and Risks for Emerging Markets



May 2022 Release

with contributions from: Montek Singh Ahluwalia, Manu Bhaskaran, Soumitra Dutta, Sir Suma Chakrabarti, Kevin Cleaver, Jose Fajgenbaum, Katie Ford, Enrique García, Werner Hermann, Harinder Kohli, Harpaul Alberto Kohli, Claudio Loser, Ramesh A. Mashelkar, Celestin Monga, Rajat Nag, Utkarsh Patel, Jean Louis Sarbib, Laura Shelton, Bernard Snoy, V. K. Tulasidhar, Hasan Tuluy, and Ieva Vilkelyte

### 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 game-changer 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 not viable, 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.



### CHINA'S BELT AND ROAD INITIATIVE

Potential Transformation of Central Asia and the South Caucasus



Edited by  
HARINDER S. KOHLI  
JOHANNES F. LINN  
LEO M. ZUCKER

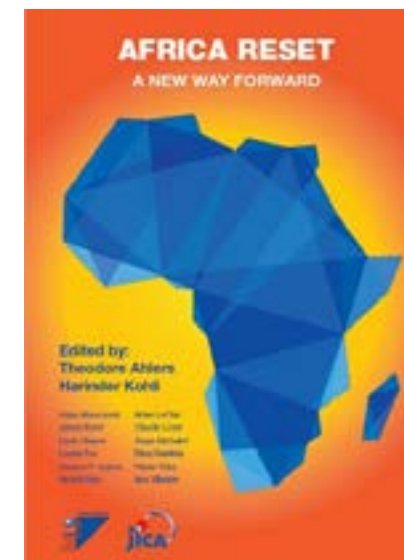
### Africa Reset: A New Way Forward

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.





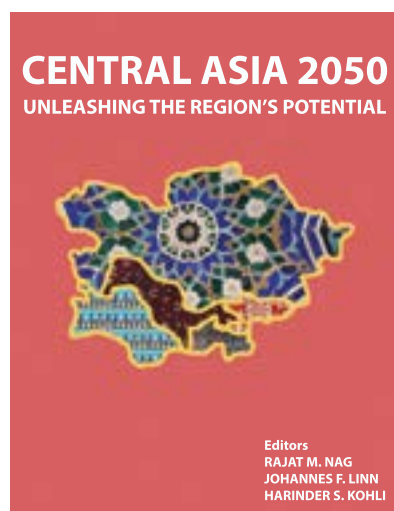
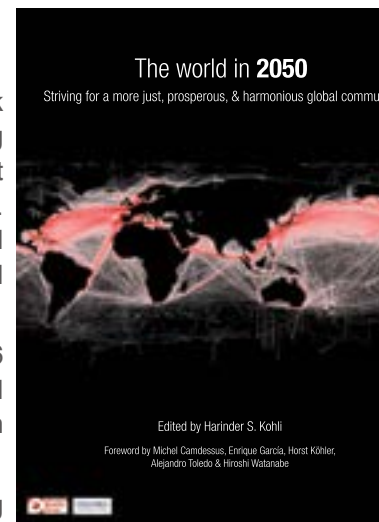
### The world in 2050: Striving for a more just, prosperous, & harmonious global community

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

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

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.



### Central Asia 2050

An ancient land, Central Asia occupies a geostrategically 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.

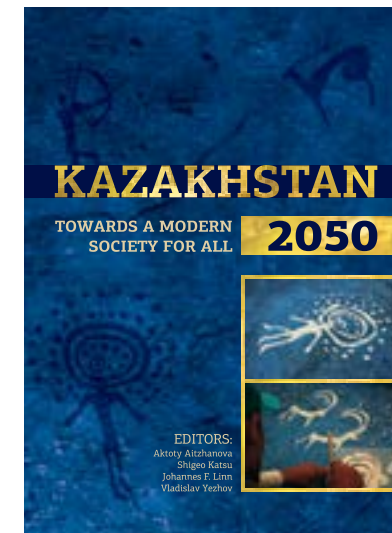
Learning from the past, Central Asia has thrived most when they were open to the world and to each other in terms of trade, investment, and bold thought, with a commitment to intellectual and religious pluralism and tolerance. The study articulates an aspirational Vision for 2050, where the region will have achieved widespread prosperity such that a vast majority of Central Asians will be middle class with commensurate income and quality of life.

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 but necessary to avoid a middle-income trap in which it would stop converging with today's developed economies.

Which of the two scenarios—the aspirational Vision 2050 or the middle-income trap—will come to pass will depend both on several external factors outside of the realm of control and on many important factors are under the control of Central Asians themselves. 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.

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.

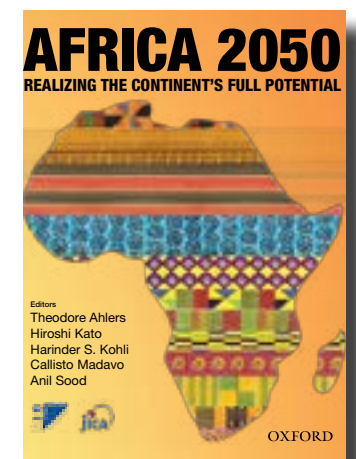
Based on a review of Kazakhstan's socioeconomic development over the last 20 years and an assessment of the outlook of the global economy, the book explores how Kazakhstan can build the foundations for an inclusive modern society in seven priority areas by: building a strong human resource base; managing 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, the book concludes with set of eight principles that can guide policymakers 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, the book's findings were presented 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 this vision will depend on pragmatic leadership focused on results and capable states with functioning public institutions.





## 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.



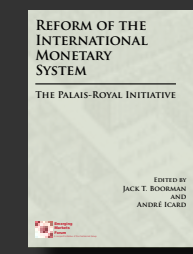
### Latin America 2040: Breaking Away from Complacency—An Agenda for Resurgence

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 multi-generational 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.



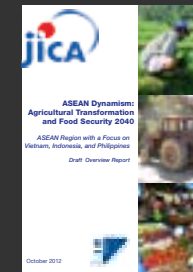
### Central Asia and the Caucasus: At the Crossroads of Eurasia in the 21st Century

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.

## 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 and 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 the 2015 Beijing Forum for Emerging Markets on October 18-20 in the Great Hall of the People. The meeting was structured around the themes of: 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.





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**Africa Emerging Markets Forum, 2017:**  
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**Consultation Meeting on Central Asia 2050 Study, 2015:**  
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**Global Meeting of the Emerging Markets Forum, 2014:**

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**Global Meeting of the Emerging Markets Forum, 2013:**

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**Eurasia Emerging Markets Forum, 2013:**  
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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, 2011:

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

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, 2010:

ADB; CAF; Centennial Group; Deutsche Bank; IDFC Private Equity; Japan Bank for International Cooperation; Mitsubishi Corporation; Syngenta Foundation for Sustainable Agriculture; SAGE

Eurasia Emerging Markets Forum, 2010:

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

Africa Emerging Markets Forum, 2009:

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

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

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

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

Global Meeting of the Emerging Markets Forum, 2008:

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

Eurasia 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

Africa Emerging Markets Forum, 2007:

Centennial Group; SECO; Swiss National Bank

Latin America Emerging Markets Forum, 2007:

Banco de España; CAF; Centennial Group

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

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

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

Further details on the Forum and its meetings may be seen on our website at <http://www.emergingmarketsforum.org>

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