WHO WE ARE & WHAT WE DO

2022
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 García
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

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). 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 though 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.
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)

Marta Lucia Ramirez
Vice President and Minister of Foreign Affairs of Columbia

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

EMF DISTINGUISHED FELLOWS

Johannes F. Linn
Bindu N. Lohani
Claudio Loser
Rajat M. Nag
Jean-Louis Sarbib
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.
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, 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, 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, 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, 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, Emerging Markets Forum**
  - Virginia, United States of America, October 13–15

- **2014 Global Meeting, 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**
  - Beijing, China, October 18–20

- **2015 Global Meeting, Emerging Markets Forum**
  - Tokyo, Japan, November 3–5

- **2016 Emerging Markets Forum in Paris**
  - Paris, France, April 11–12

- **2016 Eurasia Meeting, Emerging Markets Forum**
  - Astana, Kazakhstan, September 12–13

- **2016 Global Meeting, Emerging Markets Forum**
  - Washington D.C., United States, October 9–11

- **2017 Africa Emerging Markets Forum**
  - Paris, France, January 26–27

- **2017 Emerging Markets Forum/OECD Annual Meeting**
  - Abidjan, Côte d’Ivoire, March 26–27

- **2017 Global Emerging Markets Forum**
  - Virginia, United States of America, October 15–16

- **2018 Emerging Markets Forum/OECD Annual Meeting**
  - Paris, France, June 13

- **2018 Global Meeting, 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, Emerging Markets Forum**
  - Virginia, United States of America, October 20–22

- **2021 Fourth Emerging Markets Forum/OECD Annual Meeting**
  - Virtual, April 30

- **2022 Global Meeting, Emerging Markets Forum**
  - Paris, May 16–18
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 crises, and the role of EMs 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:
- Mexico: A Safe Haven or a Risky Haven in Turbulent Waters? (2009), Claudio Loser, Centennial Latin America.
- Will Emerging Markets Remain Resilient to Global Stress? (2008), Peter Dattels and Ken Miyajima, International Monetary Fund.

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:
- Lessons from Colombian Economic Development (2009), Juan Carlos Echeverry, University of Los Andes, Colombia.
- South Africa in the Africa Economy: Growth Spells (2009), Vivek Arora and Anasvathis Varvavidis, International Monetary Fund.
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:
- Inequalities and India’s Long-Term Growth: Tackling Structural Inequalities (2009), Michael Walton, Centennial Group.

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:
- 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 Khaila, Transnet Limited.
- Public-Private Partnerships and the Infrastructure Challenge in Latin America (2007), Stefania Scandizzo, Corporación Andina de Fomento.
- Building National and Regional Financial Markets: The East Asian Experience (2006), Andrew Seng, University of Malaya & Tsinghua University, Malaysia.

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 average global temperature rising approximately one degree Celsius per decade, it poses a threat to the viability of human society. Climate change causes an increase in the frequency and severity of extreme weather events, which leads to economic losses and social costs. Therefore, governments and the private sector need to work together to reduce greenhouse gas emissions and develop sustainable energy solutions.

PAPERS:
- Climate Change: Opportunities for Private Sector (2008), Kevin Leo Smith, Sustained Energy Management Africa.
- Connecting Central Asia and the Caucasus with the World (2009), Johannes F. Linn.

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 requirement 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 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:
- Building National and Regional Financial Markets: The East Asian Experience (2006), Andrew Seng, University of Malaya & Tsinghua University, Malaysia.
- 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 outweighed 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:
- An Economic Perspective on BRI Five Years after its Launch (2018), Harinder Kohli, Emerging Markets Forum.
- 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.
- Trade and Transport in Central Asia (2010), Richard Pomfret, University of Auckland.
- Latin American and East Asia Trade Strategies (2006), Luis Miguel Castano, Corporacion Andina de Fomento.
- Outsourcing and Offshoring: Key Trends and Issues (2005), Mari Sako, Said Business School, University of Oxford.
Envisioning 2060 - Opportunities and Risks for Emerging Markets

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.

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 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 geographically 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 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 will 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**


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 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 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 a 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


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 effects 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 long-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


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 ensure 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 Faigenthal 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 EMI’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 EMI, 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.
SPONSORS

THE EMERGING MARKETS FORUM IS A NOT-FOR-PROFIT INITIATIVE AND DEPENDS ON CONTRIBUTIONS FROM SPONSORS TO MAKE ITS MEETINGS POSSIBLE. WE WOULD LIKE TO THANK THE FOLLOWING SPONSORS FOR BELIEVING IN OUR MISSION AND CONTINUOUSLY SUPPORTING THE FORUM.

Global Meeting of the Emerging Markets Forum
Paris, 2022
Co-hosed with Banque de France
Sponsored by:
Asian Development Bank
Banque de France
Centennial Group International
GIZ
Harinder Kohli

Eurasia Emerging Markets Forum, 2019:
Centennial Group; GIZ; Harinder Kohli; Swiss National Bank

Global Meeting of the Emerging Markets Forum, 2018:
ADB; AO Alliance Foundation; Centennial Group; Harinder Kohli; Japan Bank for International Cooperation; Japan International Cooperation Agency (JICA); Mitsubishi Corporation; Sumitomo Corporation; Oxford University Press; GIZ; Tokyo Tokyo Financial Holdings

Global Meeting of the Emerging Markets Forum, 2017:
ADB; Centennial Group; IDFC Private Equity; Mitsubishi Corporation; Sumitomo Corporation; Oxford University Press

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 Cafe-Cacao (The Coffee and Cocoa Board)

Global Meeting of the Emerging Markets Forum, 2016:
ADB; CAF; Centennial Group; IDFC Private Equity; Mitsubishi Corporation

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; Suntoy; Centennial Group; GIZ

Consultation Meeting on Central Asia 2050 Study, 2015:
Centennial Group; SECO; Swiss National Bank

Global Meeting of the Emerging Markets Forum, 2014:
ADB; AO Alliance Foundation; Centennial Group; Harinder Kohli; Japan Bank for International Cooperation; Japan International Cooperation Agency (JICA); Mitsubishi Corporation; Sumitomo Corporation; Oxford University Press; GIZ; Tokai Tokyo Financial Holdings

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

Eurasia Emerging Markets Forum, 2013:
Centennial Group; Government of Kazakhstan; Nazarbayev University
SPONSORS

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

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:
- Aclavida 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; IberoAmerica General Secretariat; Saludsa; Zonamerica

Africa Emerging Markets Forum, 2007:
- Centennial Group; SECO; Swiss National Bank

Latin America Emerging Markets Forum, 2007:
- Banco de Espania; 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; SAGE; 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
The Emerging Markets Forum was created by the Centennial Group as a not-for-profit initiative to bring 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.

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

2532 Virginia Avenue NW
Watergate Complex
Washington, DC 20037, USA. Tel:(1) 202 363 6663 Fax: (1) 202 393 6556

@EmrgMktsForum
Email: info@emergingmarketsforum.org