

ABSTRACT

Asia-Pacific Regional Economic Outlook (REO), Spring 2010

The REO will be presented over 2 sessions that discuss, respectively, the near-term outlook and policy challenges for Asia; and the medium-term challenge of rebalancing growth.

As the world emerges from its deepest recession in recent history, Asia is leading the global recovery. Growth has varied across Asia, with the more domestically-oriented economies (such as China, India, Indonesia) experiencing relatively shallower cycles than the more export-oriented economies, but output in most Asian countries is now above its pre-crisis levels. Growth has been supported by forceful macroeconomic responses, higher exports fueled by domestic and global inventory rebuilding, and, importantly, resilient private domestic demand. Against this background, what is the near-term outlook for Asia and what challenges does it pose for policymakers? How does experience during the recent downturn differ from previous global recessions, and what are some of the key policy lessons that emerge? These are some of the issues that will be covered in the first session.

A key policy challenge for Asia over the medium term remains to make private domestic demand a more prominent engine of growth. The recovery in advanced economies is likely to be sluggish by historical standards, particularly once the inventory adjustment has run its course, and their domestic demand is likely to remain low relative to pre-crisis levels. The resulting fall in global demand highlights the importance for Asia of a second, domestic, source of demand to help sustain economic growth. Private domestic demand will need to be nurtured through a variety of structural reforms. How to strengthen home-grown sources of growth? And how do the required policy actions differ across the region? The second session will discuss these and related questions.

Programme

Launch of the Asia Pacific Regional Economic Outlook

Wednesday, May 12, 2010 at Gulmohar Hall, India Habitat Centre, New Delhi

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| 3:00-3:30 pm | Registration |
| 3:30-3:40 pm | Welcome remarks by Dr. Isher Judge Ahluwalia |
| 3:40 – 4:50 pm | Session I “<i>Near-term Outlook and Policy Challenges for the Region</i>”
Chair: Dr. Isher Judge Ahluwalia
Presentation by Mr. Anoop Singh (20 minutes)
Comments: Dr. Subir V. Gokarn (10 minutes)
Comments: Mr. T. N. Ninan (10 minutes)
Questions and answers (25 minutes)
Summing up by Chair (5 minutes) |

4:50 – 6:00 pm

Session II “*Medium-term Growth and Rebalancing*”

Chair: Dr. Isher Judge Ahluwalia

Presentation by Mr. Mahmood Pradhan and Mr. Roberto Cardarelli (20 minutes)

Comments: Dr. Kaushik Basu (10 minutes)

Comments: Dr. Rajiv B. Lall (10 minutes)

Questions and answers (25 minutes)

Summing up by Chair (5 minutes)

6:00 – 7:00 pm

Reception