

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

TRADE AND DEVELOPMENT REPORT, 2000

*Global economic growth
and imbalances*



UNITED NATIONS



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NOTICE TO READERS

New schedule of publication

This is the last edition of the *Trade and Development Report* to be issued in the autumn. Publication will henceforth be in the spring of each year, beginning in April 2001.

FOREWORD

UNCTAD's *Trade and Development Report* has become a valuable analytical source on trends and prospects in the global economy, and its challenging analysis of pressing economic issues is eagerly anticipated, particularly by policy makers in the developing world. This year's *Report* continues the tradition. Fortunately, the economic storm clouds which began gathering over East Asia in 1997 have now broken, and the world economy last year posted a recovery that surpassed expectations. However, even as the digital age creates new opportunities, financial fragilities in the world economy continue to constrain policy makers everywhere. Given the severity of East Asia's financial crisis, much of the focus and concern in recent years has been on developments in the region. This year's *Report* takes a careful look at the forces driving the recovery in East Asia, its weaknesses and the longer-term prospects and policy options for sustained growth and development.

Kofi A. Annan
Secretary-General of the United Nations

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