

**High-level Regional Policy Dialogue on
"Asia-Pacific economies after the global financial crisis: Lessons learnt,
challenges for building resilience, and issues for global reform"**

6-8 September 2011, Manila, Philippines

**Jointly organized by
UNESCAP and BANGKO SENTRAL NG PILIPINAS**

**Global Financial Crisis and the Asia-Pacific Economies: Lessons Learnt
and Challenges – Introduction of the Issues**

Presentation

**Global Financial Crisis and the Asia-Pacific Economies: Lessons
Learnt and Challenges – Introduction of the Issues**

by

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Financial Crisis and the Asia-Pacific Economies: An Overview of Issues

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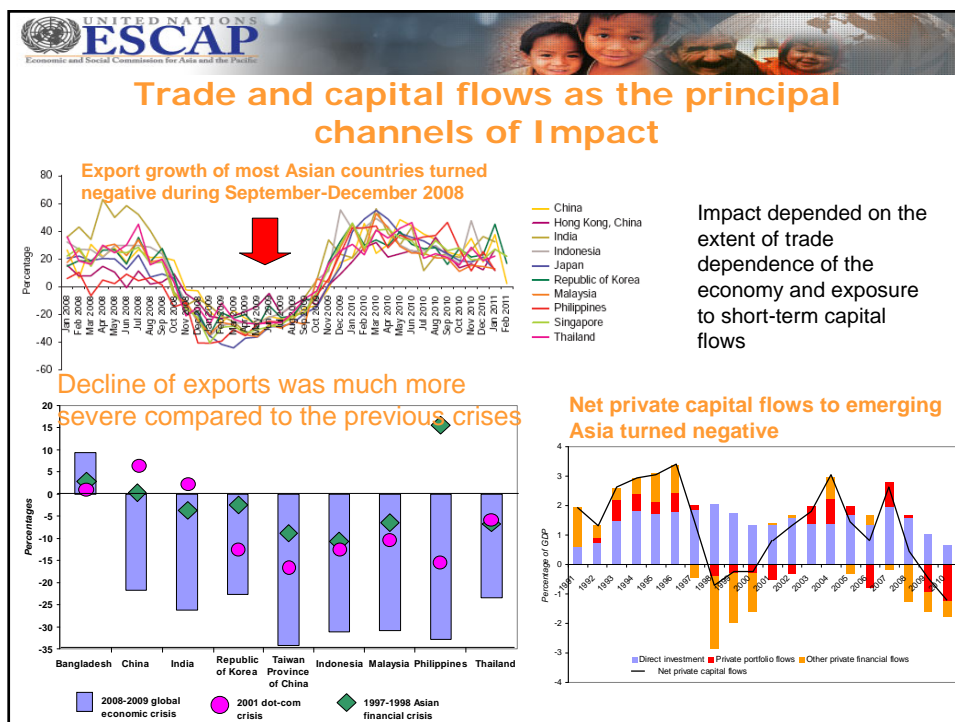


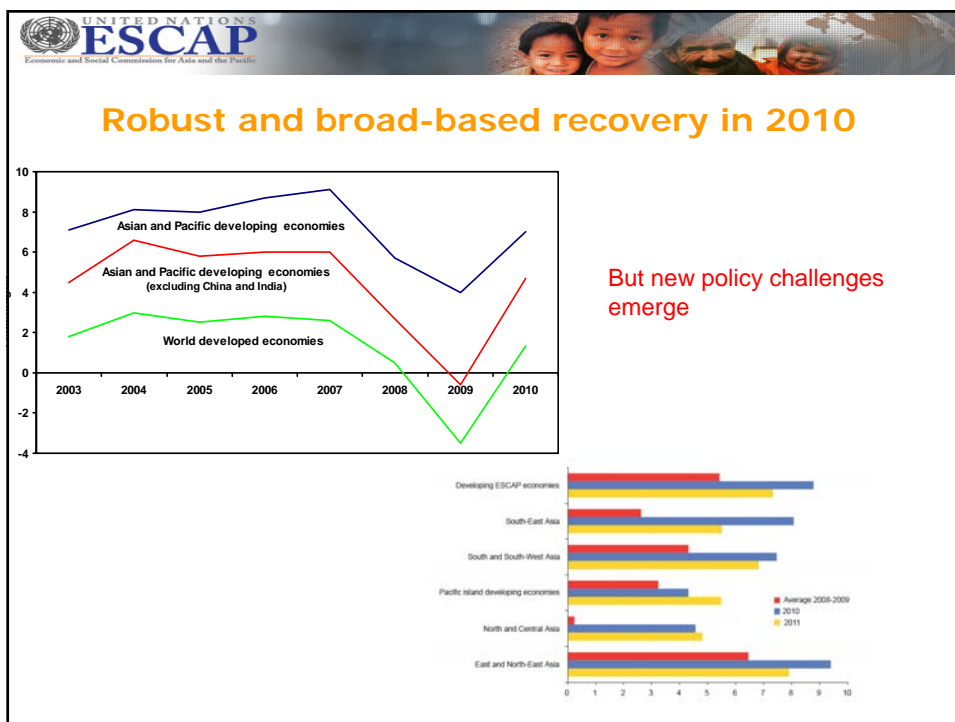
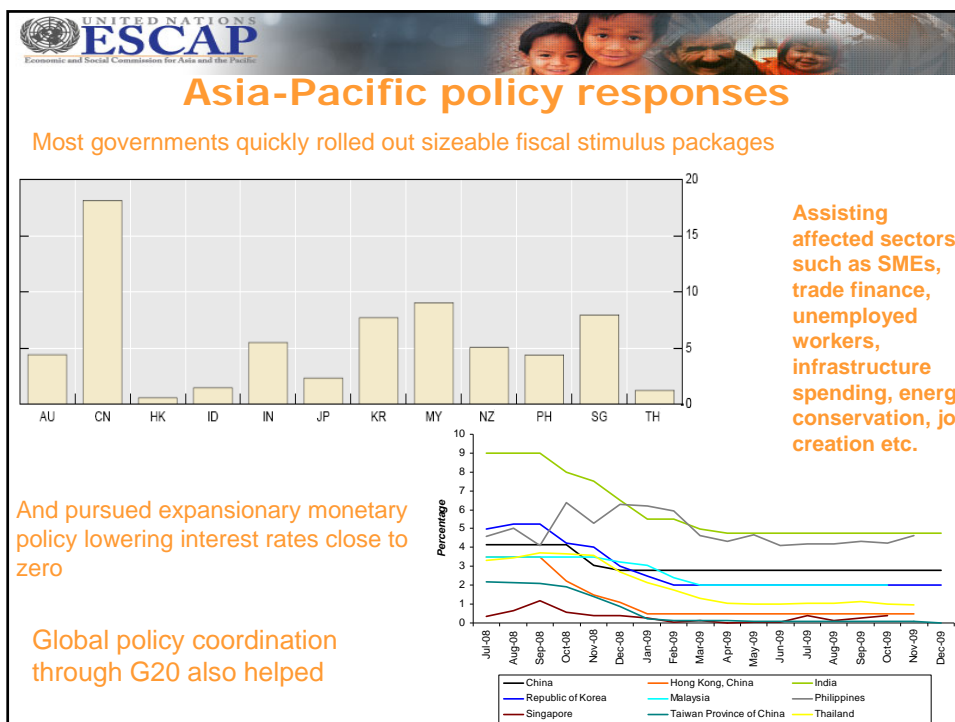
Outline

- Impact of global financial crisis on Asia-Pacific economies
- Policy responses and recovery
- Double dip and new policy challenges, circa 2011
- Policy lessons for reforms at national, regional and international levels

Global financial crisis

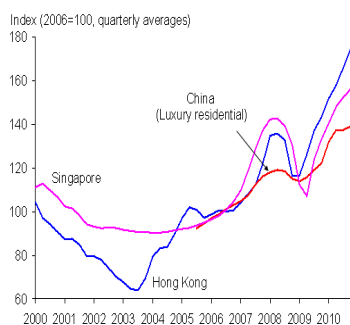
- Started as a crisis in US sub-prime markets
- Spread quickly across markets after the Lehman Brothers' collapse
- Stock markets around the world fell over 30% between September-December 2008
 - US\$ 18 trillion of market capitalization vanished in the G7 economies
 - World GDP contracted by -1.9% in 2009
- Asia-Pacific region also affected



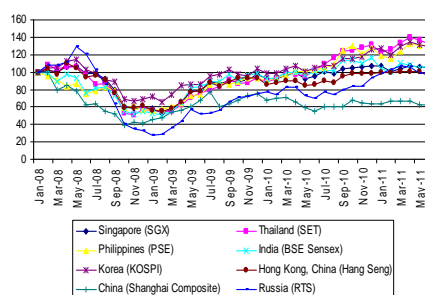


Managing volatile capital flows

- A-P assailed by volatile capital flows from loose global liquidity
- Leading to dramatic asset price rises, eg. property, equity markets though with some signs of peaking out in mid-2011

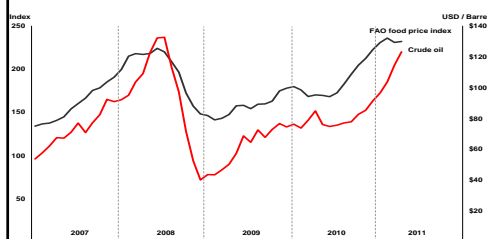


Equity market indices 2008-2011 (2008=100)



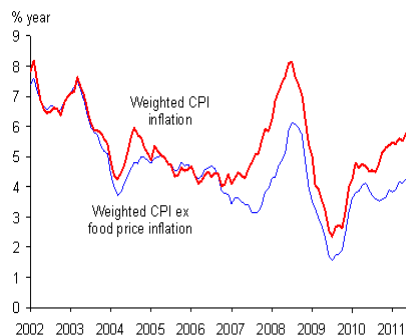
Capital controls increasingly used, as advocated by ESCAP, and need to be encouraged where necessary

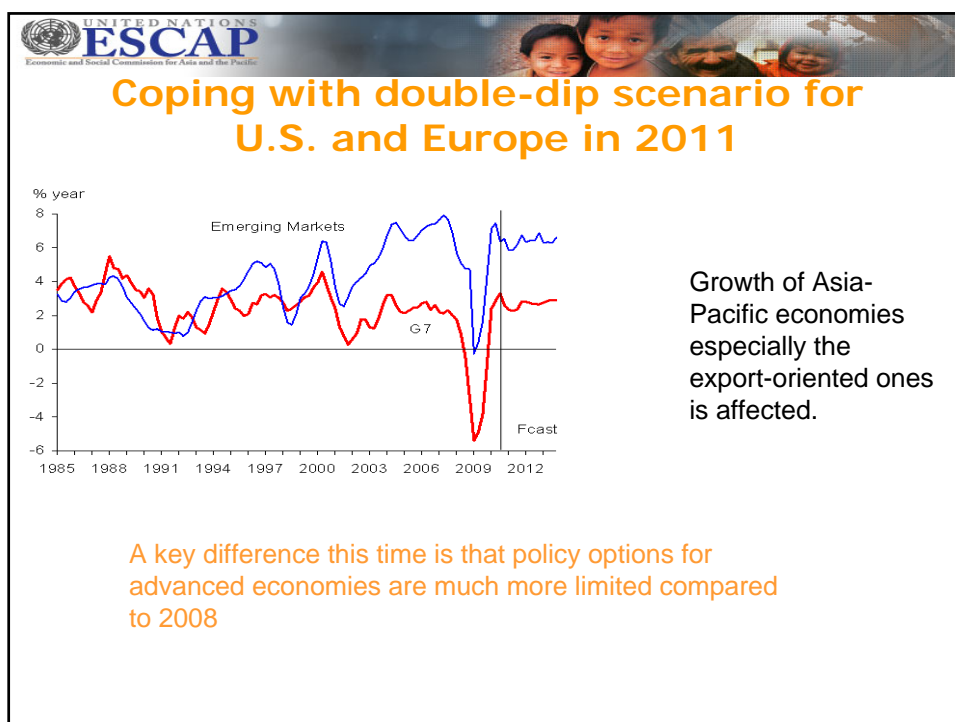
Rising oil and commodity prices and inflation



- **Impact on poor:** ESCAP estimates additional 46 million people in poverty in Asia-Pacific region
- **Policy responses** in terms of monetary tightening which affects the pace of recovery

CPI in Emerging Asia-Pacific





预览已结束，完整报告链接和二维码如下：

https://www.yunbaogao.cn/report/index/report?reportId=5_7881

