

An Invitation to the ADB-GDF Joint Seminar on
FINANCING ASIA'S FUTURE GROWTH
The Theme Chapter of Asian Development Outlook 2015

By Donghyun Park
Principal Economist, Asian Development Bank

The lead author of the theme chapter of the Asian Development Outlook (ADO) 2015 will present its main findings and policy messages. ADO is the annual flagship report of the Asian Development Bank.

DATE & TIME: 16:30-18:00, Friday, May 15, 2015
VENUE: National Graduate Institute for Policy Studies (GRIPS), Lecture Room L (5th floor)
7-22-1 Roppongi, Minato-ku, Tokyo, Japan
LANGUAGE: English

PROGRAM:

16:00	Registration
16:30	Opening
16:30	Presentation by Dr. Donghyun Park, Principal Economist, ADB
17:30	Discussion
18:00	Closing

Against the backdrop of Asia's growth slowdown since the global financial crisis, this theme chapter explores the role of a sound and efficient financial system in sustaining the region's future growth. An efficient financial sector is needed for developing Asia to maintain growth into the future. As countries develop, the ability to enhance productivity through the adoption of existing technologies and reallocation of resources across sectors becomes harder. To support growth, the region's financial sector will thus have to develop further to help increase both investment and productivity.

Yet as the global financial crisis made painfully clear, financial instability can undermine growth, even undercutting an economy's long-term potential. Thus, developing Asian countries must strengthen financial stability, for example through better regulation, so that the financial sector does not in itself become a source of growth-harming volatility. Moreover, in light of rising inequality in Asia, the finance sector must become an agent of greater inclusion. To make growth more inclusive, the region's policy makers will be challenged to find ways to extend access to finance to the poor and to small and medium enterprises.



Dr. Donghyun PARK is currently Principal Economist at the Economic Research and Regional Cooperation Department (ERCD) of the Asian Development Bank (ADB), which he joined in April 2007. Prior to joining ADB, he was a tenured Associate Professor of Economics at Nanyang Technological University in Singapore. Dr. Park has a Ph.D. in economics from UCLA, and his main research fields are international finance, international trade, and development economics. His research, which has been published extensively in journals and books, revolves around policy-oriented topics relevant for Asia's long-term development, including the middle-income trap, service sector development, and financial sector development. Dr. Park plays a leading role in the production of Asian Development Outlook, ADB's flagship annual publication.

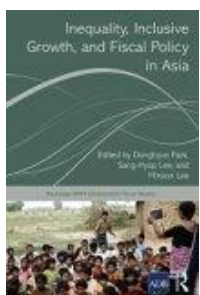
Asian Development Outlook 2015



Popularly known as the ADO, this is a series of annual economic reports on the developing member countries (DMCs) of the Asian Development Bank. ADO 2015 was published on March 24, 2015. It predicts that India's growth will be faster than China's in coming years. The theme chapter of ADO 2015 explores the role of developing Asia's financial system in sustaining its growth, while also examining ways to make the system more inclusive and stable.

<http://www.adb.org/publications/asian-development-outlook-2015-financing-asias-future-growth>

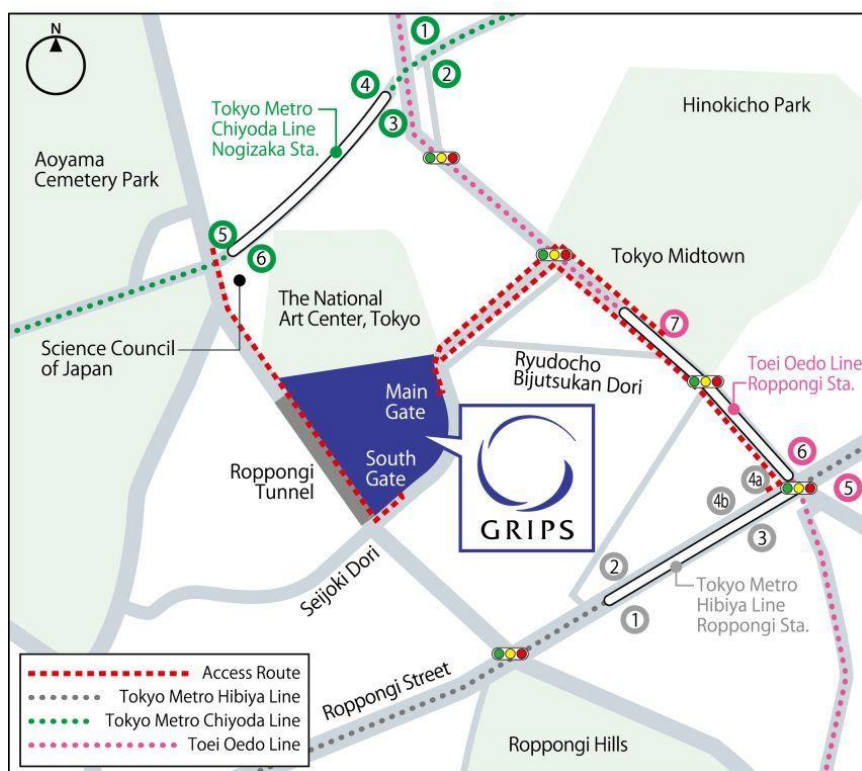
Inequality, Inclusive Growth, and Fiscal Policy in Asia, edited by Donghyun Park, Sang-Hyop Lee & Minsoo Lee, Routledge, 2015 (forthcoming)



This book, lead-edited by the seminar speaker, was produced in response to an issue of growing demand for development funds in most Asian countries, and it comes at a time when Asian governments are also beginning to use fiscal policy to bridge the glaring disparities between the rich and the poor of the region. It is the fourth volume in the Routledge-GRIPS Development Forum Studies Series and will be available in May 2015.

<http://www.amazon.co.uk/Inequality-Inclusive-Routledge-GRIPS-Development-Studies/dp/1138850357>

Map :



www.grips.ac.jp/forum-e/access.htm

Registration : Participation is free but pre-registration is requested. Please contact Ms. Yuka Akiyama (秋山裕花) of GRIPS Development Forum by 13 May (Wed), 2015. :

y-akiyama@grips.ac.jp / Tel: 03-6439-6337 / Fax: 03-6439-6010

Registration mail must include your name, title, affiliation and e-mail address.