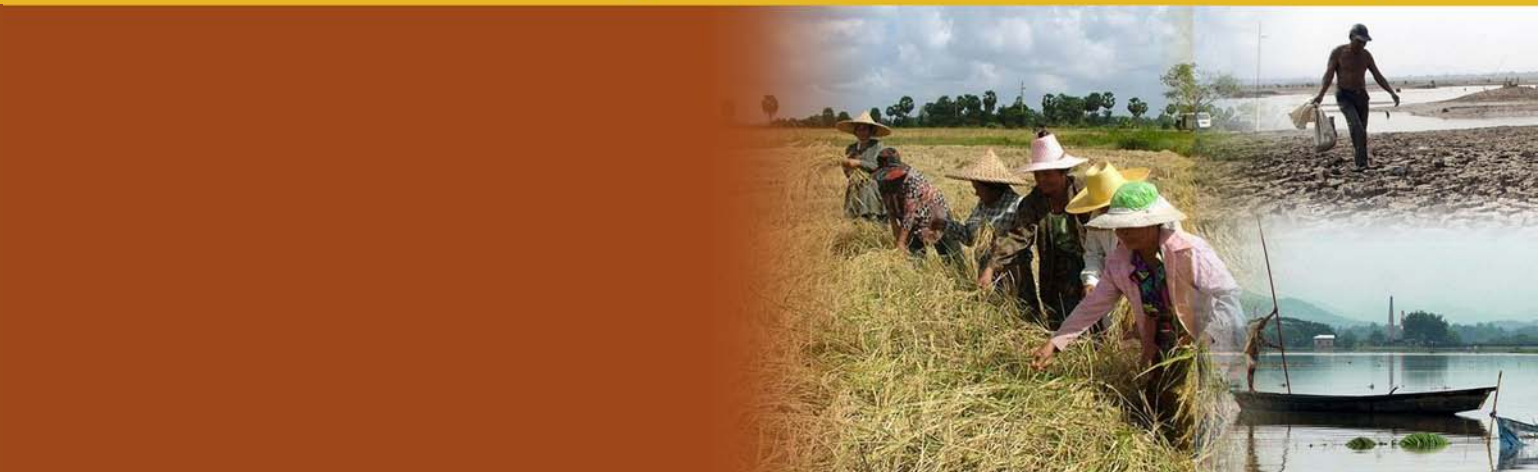


# Economic and Social Survey of Asia and the Pacific 2009: Year-end Update

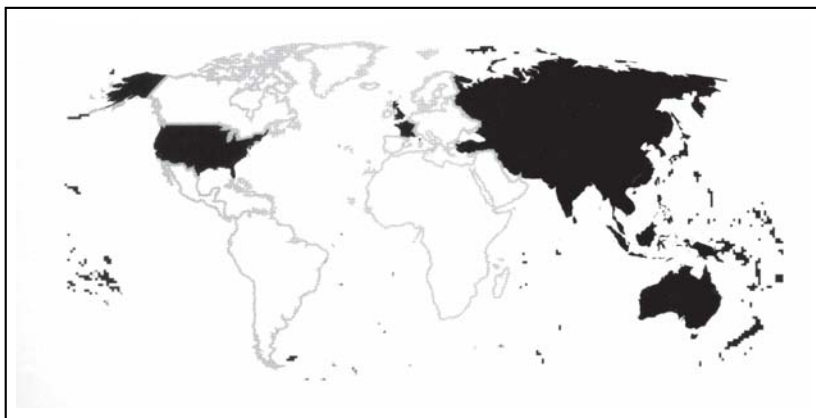


**Asia-Pacific Leading the Process of Global Recovery**



ECONOMIC AND SOCIAL COMMISSION FOR ASIA AND THE PACIFIC

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# FOREWORD

As 2009 draws to a close, we find ourselves living in a world radically different from that of a year ago. The region is emerging from the global economic crisis with the imperative to unite and drive its own development so as to act as an anchor for global recovery in the future.

This year-end update of the *Economic and Social Survey of Asia and the Pacific 2009* gives a snapshot of the region's current macroeconomic performance. It also reviews emerging challenges and proposes ways in which the region can move in unison from crisis resilience to crisis resistance in the future.

Recent months have suggested signs of a tentative recovery across much of the region. However, the rebound remains fragile and dependent on government supportive measures as well as rapid economic recovery in developed countries. Some of the newly emerging economic challenges analysed in this publication are the increasing pressures on fiscal capacity, rising asset prices and difficulties in managing appreciating exchange rates. Governments are caught in a balancing act between boosting economic growth while managing food and fuel price pressures, moderating renewed inflows of volatile short-term capital inflows, and finding new sources of export growth as economies seek to rebalance their growth strategies. Of even greater concern are the continuing hardships faced by the region's poor, particularly those who slipped back into poverty as a result of the crisis. Unemployment rates remain high, with millions more suffering deprivation as underemployed or inextricably caught in vulnerable, insecure or exploitative forms of employment.

The region is at a critical juncture. How governments manage these emerging challenges in coming months will determine the nature, speed and sustainability of the recovery process for many years to come.

An in-depth examination of these issues will appear in the *Economic and Social Survey of Asia and the Pacific 2010*. Findings and policy recommendations will be presented to Ministers in May 2010 at the sixty-sixth session of the Commission in Incheon, Republic of Korea.



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Executive Secretary of the United Nations Economic and  
Social Commission for Asia and the Pacific



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