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RETHINKING DEVELOPMENT STRATEGIES AFTER THE FINANCIAL CRISIS

Volume I: Making the Case for Policy Space

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Explanatory notes

Classification by country or commodity group

The classification of countries in this publication has been adopted solely for the purposes of statistical or analytical convenience and does not necessarily imply any judgement concerning the stage of development of a particular country or area.

The terms “country” / “economy” refer, as appropriate, also to territories or areas.

References to “Latin America” in the text or tables include the Caribbean countries unless otherwise indicated.

References to “sub-Saharan Africa” in the text or tables include South Africa unless otherwise indicated.

Other notes

References in the text to *TDR* are to the *Trade and Development Report* (of a particular year). For example, *TDR 2014* refers to *Trade and Development Report, 2014* (United Nations publication, sales no. E.14.II.D.4).

References in the text to the United States are to the United States of America and those to the United Kingdom are to the United Kingdom of Great Britain and Northern Ireland.

The term “dollar” (\$) refers to United States dollars, unless otherwise stated.

The term “billion” signifies 1,000 million.

The term “tons” refers to metric tons.

Annual rates of growth and change refer to compound rates.

Use of a dash (–) between dates representing years, e.g. 1988–1990, signifies the full period involved, including the initial and final years.

An oblique stroke (/) between two years, e.g. 2000/01, signifies a fiscal or crop year.

Decimals and percentages do not necessarily add up to totals because of rounding.

Abbreviations and acronyms

ASEAN	Association of South-East Asian Nations
ATIGA	ASEAN trade in goods agreement
BW	Bretton Woods
BRICS	Brazil, Russian Federation, India, China and South Africa
CRA	Contingent Reserve Arrangement
DAAD	German Academic Exchange Service (Deutscher Akademischer Austauschdienst)
EMDE	emerging market and developing economies
FDI	foreign direct investment
FEFI	Fraser Economic Freedom Index
GATT	General Agreement on Tariffs and Trade
GDP	gross domestic product
GNI	gross national income
GPA	government procurement agreement
IAB	Inter-American Bank
IBRD	International Bank for Reconstruction and Development
ILO	International Labour Organization
IMF	International Monetary Fund
LMICs	low- and middle-income countries
MDG	Millennium Development Goal
MERCOSUR	Common Market of the South (Mercado Común del Sur)
MIT	middle-income trap
NAFTA	North American Free Trade Agreement
NDB	New Development Bank
NIE	newly industrializing economy
OECD	Organisation for Economic Co-operation and Development
PPP	purchasing power parity
PWT	Penn World Table
RER	real exchange rate
SCRER	stable and competitive real exchange rate
SDRM	sovereign debt restructuring mechanism
TDR	Trade and Development Report
TNC	transnational corporation
TPP	Trans-Pacific Partnership
TRIMs	trade-related investment measures
UNCTAD	United Nations Conference on Trade and Development
UNIDO	United Nations Industrial Development Organization
WDI	World Development Indicators
WTO	World Trade Organization

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Jean Monnet Centre of Excellence in European Law and Governance in cooperation with King's College London, UK are organising Research Students' Workshop with the topic: "Rethinking Europe After the Financial Crisis": How can we assess the impact of the financial/economic crisis on the future trajectory of the EU and its member states? The workshop aims to explore the following topics: * new developments in the law and governance of the EU and member states; * theorising the role of the national state after the rescue of the banking system; * the debate over Euro and over a common European economic government; * the relationship between the European core and the Southern and Eastern European peripheries: uneven development, structural imbalances. The global financial crisis in 2008 marked a starting point for a comprehensive rethinking of economic theories and policies, reinforcing the importance of implementing strategies for development as opposed to leaving the economy to market forces.

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