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Brazil Institute

**The Brazil Institute and the Program on America and the Global Economy at the
Woodrow Wilson International Center for Scholars**

Invite you to a book launch on

*The Day after Tomorrow:
A Handbook on the Future of Economic Policy in the
Developing World*

Thursday, December 16, 2010 – 10 a.m. to 12:00 p.m.
Woodrow Wilson International Center for Scholars
5th Floor Conference Room

RSVP (Acceptances only): renata.johnson@wilsoncenter.org

Authors: **Otaviano Canuto**, Vice President and Head, Poverty Reduction and Economic Management Network, The World Bank; **Marcelo Giugale**, Director, Poverty Reduction and Economic Management for Latin America and the Caribbean, The World Bank
Discussants: **Ajay Shankar**, FICCI Scholar, Asia Program, Woodrow Wilson Center; **Kent Hughes**, Director, Program on America and the Global Economy, Woodrow Wilson Center
Moderator: **Paulo Sotero**, Director of the Brazil Institute, Woodrow Wilson Center

The post-recession has been marked by a major shift in the world's balance of economic power. While developed countries face high unemployment, heavy public debt, and stagnant economies, developing countries have managed to maintain the positive growth premium that emerged prior to the financial crisis. More and more, developing countries are integrating with each other and catching up technologically with advanced economies. Many have natural resources that will remain in high demand. With the United States and European Union still dealing with the consequences of the global meltdown and struggling to find the path back to vigorous and sustained growth, it is expected that major emerging economies, while facing their own social, economic and governance challenges, will be the main drivers of global growth in the years ahead. Good economic management has shown that prosperity is possible in developing countries and does not need to be the privilege of the advanced economies as it has been in the past, according to World Bank economists Otaviano Canuto and Marcelo Giugale. In their new book to be presented on Dec. 16, Canuto and Giugale explain why the “rise of the rest” is not likely to be a temporary blip, and argue that developing countries may become the locomotives of the global economy.

For more information on the Brazil Institute, visit www.wilsoncenter.org/brazil
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