The secretariat of the Economic and Social Commission for Asia and the Pacific (ESCAP) is the regional development arm of the United Nations and serves as the main economic and social development centre for the United Nations in Asia and the Pacific. Its mandate is to foster cooperation between its 53 members and 9 associate members. It provides the strategic link between global and country-level programmes and issues. It supports Governments of countries in the region in consolidating regional positions and advocates regional approaches to meeting the region’s unique socio-economic challenges in a globalizing world. The ESCAP secretariat is located in Bangkok, Thailand. Please visit the ESCAP website at <www.unescap.org> for further information.

The shaded areas of the map indicate ESCAP members and associate members.
Economic and Social Survey of Asia and the Pacific 2008

Sustaining Growth and Sharing Prosperity
This year marks the sixtieth anniversary of the publication of the Economic and Social Survey of Asia and the Pacific. The first issue, published in 1948, came against the backdrop of the devastation of the Second World War and set out to provide policy guidance for the recovery and reconstruction of the war-torn countries in the region. Since then, the Survey has presented an independent analysis of the region’s socioeconomic developments, provided early warning signals and presented policy options and recommendations. Today, it is considered the most comprehensive annual review of economic and social development in Asia and the Pacific.

In this context, the Survey examines the region’s key short- and medium-term prospects and challenges in macroeconomic and selected social areas, especially from the point of view of minimizing human suffering, be it from economic hardships or social instability. The Survey also explores critical long-term development issues relevant to all developing countries in the region.

As the 2008 Survey spells out that, having enjoyed the fastest growth in a decade in 2007, the developing economies in the region are expected to grow at a slightly lower but still robust rate of 7.7 per cent in 2008. The main short-term challenge to economic prospects comes from the still unraveling sub-prime crisis of the United States and its possible impact on the world economy. The Survey emphasizes that the region’s solid macroeconomic fundamentals, painstakingly put in place and strengthened through the years, have prepared the countries of Asia and the Pacific to absorb and adapt to such external shocks.

Despite good economic performance and efforts by Governments to foster social development, there are a number of fault lines in the region. Over 600 million of the world’s poor still live in Asia, nearly two thirds of the global total, and mainly in rural areas. Other statistics are equally staggering. Ninety-seven million children remain underweight. Four million children die before reaching age five. While the region is well prepared to ride the current turbulence in the global economy, even smaller economic shocks can severely affect the most vulnerable people. The long-term impact of these shocks in terms of poverty, unemployment and inequality is of deep concern, highlighting the need for sound policies to share prosperity and the fruits of high growth.

In this spirit, the 2008 Survey takes a closer look at agriculture as a critical factor for poverty reduction and rural development. Agriculture still provides jobs for 60 per cent of the working population in Asia and the Pacific, and shelters the majority of the poor. But neglect has undermined the sector’s capacity to reduce poverty and inequality. Long-term development issues related to agriculture need to be addressed head-on. The Survey proposes a two-track strategy to ensure that agriculture is both economically and socially viable, so as to raise productivity and make real inroads against poverty.

I hope the findings of this 60th anniversary Survey will provide a basis for wider discussion among policymakers in Asia and the Pacific, and support the region in its endeavours to remain a leading engine of growth while achieving shared prosperity.

Ban Ki-moon
Secretary-General

February 2008
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