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# RETHINKING DEVELOPMENT STRATEGIES AFTER THE FINANCIAL CRISIS

## Volume I: Making the Case for Policy Space

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UNITED NATIONS  
New York and Geneva, 2015

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This publication has been edited externally.

UNCTAD/GDS/MDP/2015/1

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UNITED NATIONS PUBLICATION

*Sales No. E.15.II.D.9*

ISBN 978-92-1-112894-9  
eISBN 978-92-1-057556-0

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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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