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KEY=ACCELERATING - STEPHANIE KAELYN

REPORT OF THE INTER-AGENCY TASK FORCE ON FINANCING FOR DEVELOPMENT 2022

FINANCING FOR SUSTAINABLE DEVELOPMENT REPORT: BRIDGING THE FINANCE DIVIDE

United Nations The Financing for Sustainable Development Report (FSDR) assesses progress in implementing the commitments and actions in the Addis Ababa Action Agenda.

INTEGRATING SMES INTO GLOBAL VALUE CHAINS

CHALLENGES AND POLICY ACTIONS IN ASIA

Brookings Institution Press Globalized production networks, or global value chains, provide an opportunity for SMEs to upscale their business models and to grow across borders. This process can enhance SME competitiveness, create more jobs, and promote inclusive growth in developing Asia. The Asian Development Bank (ADB) and the ADB Institute (ADBI) recognize the importance of integrating SMEs into global value chains. To provide pathways for such integration, this study examines ways of encouraging participation in value chains, and explores policy solutions to address the financial and nonfinancial barriers faced by these enterprises.

ASIA-PACIFIC DEVELOPMENT JOURNAL

FAIR SHARED GREEN AND RECREATIONAL SPACES—GUIDELINES FOR GENDER-RESPONSIVE AND INCLUSIVE DESIGN

TBILISI MUNICIPALITY

Asian Development Bank These guidelines were developed through the collaborative efforts of the Asian Development Bank and the Municipal Department of Environmental Protection of Tbilisi City Hall. The publication aims to inform decisions that will contribute to the sustainable development of Tbilisi and give residents a better quality of life while protecting their valuable heritage and preserving the green landscape for successive generations. The guidelines recommend development features and design specifications for green space provision and identify priorities for improvements and for ensuring that limited resources are targeted at areas of most need.

SMALL AND MEDIUM ENTERPRISES IN ASIAN PACIFIC COUNTRIES: DEVELOPMENT PROSPECTS

Nova Publishers These books provides an overall account of small and medium enterprises in selected Asia-Pacific countries such as Singapore, Malaysia, South Korea, Thailand, Philippines, China, Indonesia, Japan, Australia, New Zealand, United Kingdom and Canada. All of these countries have given high policy agenda on the development of small and medium enterprises since SMEs contribute significantly to the respective national economic development. The books therefore provides various experiences on SMEs, issues and challenges, incentive and policies adopted by various governments and, more significantly, prospects for growth and development potential of SMEs in the new millennium.

DYNAMIC ASIA

BUSINESS, TRADE AND ECONOMIC DEVELOPMENT IN PACIFIC ASIA

Routledge Published in 1998, this book examines the challenges and opportunities for international business and trade in the Asia-Pacific region, highlighting the dynamic and complexities of the region.

KAZAKHSTAN: ACCELERATING ECONOMIC DIVERSIFICATION

Asian Development Bank Kazakhstan has the potential to become an economic leader in Central Asia. Relying on oil and gas alone, however, will not produce the long-run level of growth needed to meet this potential. Reforms geared to improve the business climate, enhance competitiveness, and increase private sector participation are essential. This book examines reforms to accelerate economic diversification in the country. This involves not only modernizing and using public resources in agriculture more efficiently to increase productivity, but also transitioning of manufacturing toward high-potential exports to help the country's industrial development and create employment opportunities. Upgrading innovation of oilfield services and improving transport and logistics are important to increase participation in the global value chains.

PROMOTING ENTREPRENEURSHIP AND INNOVATIVE SMES IN A GLOBAL ECONOMY

OECD Publishing

MULTINATIONAL CORPORATIONS AND LOCAL FIRMS IN EMERGING ECONOMIES

Amsterdam University Press In order for foreign direct investment to have deep and lasting positive effects on host countries, it is essential that multinational corporations have close direct and indirect interaction with local firms. A valuable addition to the emerging literature on multinational-local firm interfaces, this book provides a number of case studies from emerging economies that examine such mutually beneficial business relationships and the policy measures necessary to support them.

THE EMERGING ASIA PACIFIC CAPITAL MARKETS: CHALLENGES AND OPPORTUNITIES

CFA Institute Research Foundation Emerging and frontier financial markets in the Asia-Pacific region have experienced significant changes in recent years in areas affecting regulation, market participants, and products. This collection presents perspectives from authors in local markets who provide their analysis of the history, current development, and future outlook for 11 countries: Bangladesh, Cambodia, India, Indonesia, Malaysia, Mongolia, Pakistan, the Philippines, Sri Lanka, Thailand, and Vietnam. The brief should be particularly valuable for prospective investors interested in learning about regulatory developments, market structure, and financial history in the region.

WORLD BANK EAST ASIA AND PACIFIC ECONOMIC UPDATE, OCTOBER 2018

NAVIGATING UNCERTAINTY

World Bank Publications "Despite some financial turbulence, growth in developing East Asia and Pacific (EAP) was resilient during the first half of 2018. The growth outlook for the region remains positive. After peaking in 2017, growth in developing EAP is expected to slow modestly in 2018, as China's economic expansion continues to moderate. However, downside risks have significantly intensified. An escalation in trade tensions and heightened financial market turbulence, either due to an acceleration in U.S. monetary policy normalization or contagion from other emerging markets could threaten the region's growth prospects. To navigate uncertainty, developing EAP economies should reduce short-term vulnerabilities and enhance buffers, redouble their commitment to an open, rules-based international trade and investment framework, including through deeper regional economic integration, and deepen structural reforms. The intensification of risks underscores the need to continue to enhance economic security by investing in human capital and strengthen social assistance and insurance programs to increase households' resilience to systemic shocks."

DEVELOPING THE DIGITAL ECONOMY IN ASEAN

Routledge This book advances the international debate on the development of e-commerce with focus on emerging ASEAN economies. It provides readers insights on Asia's needs and efforts to improve the regional legal and economic conditions to support e-commerce. This book looks at the rules and regulations on e-commerce, and e-commerce for inclusiveness growth. It provides insights from several ASEAN member states and discovers the requirements for Asian countries to better grasp the new juncture of growth associated with economic digitalization, which also have deep implications on continuous regional integration and community-building.

NEW FRONTIERS IN ASIA-LATIN AMERICA INTEGRATION

TRADE FACILITATION, PRODUCTION NETWORKS, AND FTAS

SAGE Publishing India Economic ties between Asia and Latin America are growing as a part of a global shift toward more South-South cooperation. Yet trade costs remain high, which may impede future interregional trade and integration. Furthermore, an emerging trans-Pacific trade architecture based on free trade agreements (FTAs) carries risks of a noodle bowl effect. This book examines new frontiers in Asia-Latin America integration through interregional comparative studies in three key areas: trade facilitation, logistics, and infrastructure; production networks, supply chains, and small and medium-sized enterprises; and FTAs. The chapters contributed by Asian, Latin American, and international experts provide new insights on regional integration, impediments, and policy issues.

FUTURE OF REGIONAL COOPERATION IN ASIA AND THE PACIFIC

Asian Development Bank This book reviews progress with regional cooperation and integration in Asia and the Pacific and explores how it can be reshaped to achieve a more resilient, sustainable, and inclusive future. Consisting of papers contributed by renowned scholars and Asian Development Bank staff, the book covers four major areas: public goods, trade and investment, financial cooperation, and regional health cooperation. The book emphasizes how the region can better leverage regional integration to realize its vast potential as well as overcome challenges such as the coronavirus disease (COVID-19) pandemic.

ASIAN ECONOMIC INTEGRATION REPORT 2021

MAKING DIGITAL PLATFORMS WORK FOR ASIA AND THE PACIFIC

Asian Development Bank The coronavirus disease (COVID-19) pandemic disrupted both supply and demand sides of an interconnected world economy in 2020. Asia and the Pacific was not immune as lockdowns and travel and trade restrictions affected nearly all aspects of cross-border economic activity. This publication examines the initial impact on trade, investment, finance, and people's mobility across the region as the pandemic struck. It looks at how regional economies individually or collectively respond to the crisis by, for example, leveraging rapid technological progress and digitalization as well as increasing services trade to reconnect and recover. The theme chapter focuses on digital platforms and how they can accelerate digital transformation across the region.

CHINA AND ASEAN

ENERGY SECURITY, COOPERATION AND COMPETITION

ISEAS-Yusof Ishak Institute This book examines the energy resource relations between China and ASEAN countries. It addresses the following issues: as the world energy demand shifts East because of the rise of China, ASEAN community and other emerging Asian economies, and as the Greater Indian Ocean and the South China Sea become the world's energy interstates, will geopolitical tensions over energy resources spark conflicts in the region, especially in the South China Sea? Against the background of China's rise and its growing influence in Southeast Asia, will China's quest for energy resource cooperation be viewed as a threat or opportunity by its neighbouring countries? Since the United States, Japan and India are important players in Southeast Asia, does the shifting geopolitics of energy give these big powers a new strategic tool in an intensifying rivalry with China? Or does the changing geopolitics of energy resources create more areas of shared interests and opportunities for cooperation between these big powers to balance, rather than increase, tensions in Southeast Asia? This book will be of interest to anyone who is keen to learn how the world, especially the United States, can accommodate and adapt to the new global energy dynamics and how China and ASEAN operate as new players in global and regional energy markets.

SMALL AND MEDIUM ENTERPRISES IN ASIAN PACIFIC COUNTRIES: ROLES AND ISSUES

Nova Publishers These books provides an overall account of small and medium enterprises in selected Asia-Pacific countries such as Singapore, Malaysia, South Korea, Thailand, Philippines, China, Indonesia, Japan, Australia, New Zealand, United Kingdom and Canada. All of these countries have given high policy agenda on the development of small and medium enterprises since SMEs contribute significantly to the respective national economic development. The books therefore provides various experiences on SMEs, issues and challenges, incentive and policies adopted by various governments and, more significantly, prospects for growth and development potential of SMEs in the new millennium.

INVESTMENT PROMOTION AND ENTERPRISE DEVELOPMENT BULLETIN FOR ASIA AND THE PACIFIC

ASEAN LAW IN THE NEW REGIONAL ECONOMIC ORDER

GLOBAL TRENDS AND SHIFTING PARADIGMS

Cambridge University Press This book provides a contextual analysis of ASEAN law and its impact on the business and commercial aspect of laws.

ASIA-PACIFIC TRADE FACILITATION REPORT 2019

BRIDGING TRADE FINANCE GAPS THROUGH TECHNOLOGY

The report reviews trade facilitation progress in Asia and the Pacific and explores how technology can help bridge trade finance gaps. Trade facilitation initiatives can make an important contribution to economic growth and poverty reduction by lowering trade costs and increasing trade flows. This report reviews trade facilitation progress in the region, including recent trends in paperless trade and transit facilitation and the impact of trade facilitation initiatives on trade costs. It also features a special chapter on how trade finance gaps--especially prevalent for small and medium-sized enterprises--can be bridged by technology, and the supporting policies and actions required to make this happen.

POLICY ACTIONS FOR COVID-19 ECONOMIC RECOVERY

A COMPENDIUM OF POLICY BRIEFS

Asian Development Bank The Policy Actions for COVID-19 Economic Recovery (PACER) Dialogues were held from June to September 2020 as the coronavirus disease (COVID-19) pandemic accelerated around the world. They shared cutting-edge knowledge and best practices to help countries in Southeast Asia and the People's Republic of China strengthen cooperation to mitigate the devastating effects of COVID-19 and accelerate their economic recovery. This compendium of 13 policy briefs summarizes the discussions, recommendations, and actionable insights from the PACER Dialogues.

ASIA-PACIFIC DEVELOPMENT JOURNAL, VOL. 22, NO. 2, DECEMBER 2015

United Nations Published twice a year by the Macroeconomic Policy and Financing for Development Division of the United Nations Economic and Social Commission for Asia and the Pacific, the primary objective of the Asia-Pacific Development Journal (APDJ) is to provide a platform for the exchange of knowledge, experience, ideas, information and data on all aspects of economic and social development issues and concerns facing the region and aims to stimulate policy debate and assist in the formulation of policy. Over the years, the Journal has emerged as a key United Nations publication in telling the Asian development story in a concise, coherent and impartial manner to stimulate policy debate and assist in the formulation of policy in the region. This special issue contains five selected discussion papers that highlight the importance of raising substantial financial resources various sources to invest in the social sectors, infrastructure development and efforts to tackle climate change in order to ensure a transformative change to bring about inclusive growth and sustainable development in the Asia-Pacific region.

NAVIGATING COVID-19 IN ASIA AND THE PACIFIC

Asian Development Bank Coronavirus disease (COVID-19) has unleashed unparalleled challenges. At the same time, it offers a window to rethink Asia's most fundamental development policies and strategies to address inequality, socioeconomic vulnerability, and environmental challenges. This publication gathers blogs and short policy pieces contributed by ADB staff and experts in an attempt to tackle immediate challenges and prepare for what may lie beyond the horizon. It covers a broad range of development challenges and highlights the crucial role of rapid adoption of digital technologies, adequate supply of quality infrastructure, disaster risk management, and strengthening regional cooperation for a resilient and sustainable future by shaping post-pandemic conditions.

U. S. INDUSTRIAL OUTLOOK, 1994

DIANE Publishing Highlights U.S. industrial activities and features: economic assumptions; recent financial performance of U.S. manufacturing corporations; the U.S. export boom and economic growth; highlights of the 1993 U.S. outlook; the top 50 trade events in 1993; Dept. of Commerce competitive assessments; industry reviews; trade finance; educational training; and forecasts. Also lists industry analysts by name with a phone number.

U.S. INDUSTRIAL OUTLOOK FOR ... INDUSTRIES WITH PROJECTIONS FOR ..

WHAT ROLE CAN FINANCIAL POLICIES PLAY IN REVITALIZING SMES IN JAPAN?

International Monetary Fund The paper discusses the role the financial sector can play in supporting growth in Japan. While overall credit conditions have been accommodative, credit growth has remained weak, especially for small and medium-sized enterprises (SMEs). Firm-level SME data and sectoral corporate balance sheets show that many SMEs have faced structural challenges of high leverage and low profitability. Moreover, the global financial crisis has weakened the financial position across SMEs, particularly for those with low credit worthiness. These challenges are closely related to low availability of riskcapital and the pervasiveness of credit support measures. This paper argues that to encourage the supply of risk-based capital, costly government support measures should be phased out and SME restructuring be accelerated. Efforts are also needed to deepen capital markets to enhance risk capital availability and address regulatory barriers to starting businesses. In that regard, addressing SMEweaknesses would improve private investment, enhance firm productivity, and lift growth.

LAO PEOPLE'S DEMOCRATIC REPUBLIC

2019 ARTICLE IV CONSULTATION-PRESS RELEASE; STAFF REPORT; STATEMENT BY THE EXECUTIVE DIRECTOR FOR LAO PEOPLE'S DEMOCRATIC REPUBLIC

International Monetary Fund After more than a decade of high growth with low inflation, Lao P.D.R. is solidifying its progress towards graduating from the Least Developed Country (LDC) status. However, more than one fifth of the population remains poor, regional disparities are persistent, and recurring natural disasters pose risks for poverty reduction. A large current account deficit, low level of reserves, a high level of debt, managed exchange rate, and a dollarized banking system amplify macro-vulnerabilities. The authorities recognize the current economic challenges and their comprehensive reform programs aim at rebalancing the economy from a resource-based to a more diversified growth model by investing in human development and improving competitiveness.

ASIA-PACIFIC TRADE AND INVESTMENT REVIEW

WORLD BANK EAST ASIA AND PACIFIC ECONOMIC UPDATE, OCTOBER 2019

WEATHERING GROWING RISKS

World Bank Publications Growth in the developing East Asia and Pacific region slowed in the first half of 2019 given weakening global demand and heightened policy uncertainty amid ongoing trade tensions. Steady consumption growth helped to partly offset the effects of weakening exports and investment on growth. The region's growth prospects face intensified downside risks, including further escalation of trade disputes, a sharper-than-expected slowdown in China, the United States and the Euro Area, along with a disorderly Brexit, and an abrupt change in global financing conditions. In some countries, rising indebtedness and other vulnerabilities, such as the constrained capacity for foreign debt rollover, could amplify the negative effects of external shocks. The regional growth moderation underscores the need to address key vulnerabilities and preserve economic dynamism among developing East Asia and Pacific economies. In the short run, countries with sufficient policy space should use available policy tools to stimulate domestic activities. Better quality spending, together with prudent debt management, is needed to safeguard fiscal sustainability. Deepening regional integration would help offset the negative impact of global protectionism. In the medium to long term, pursuing structural reforms that raise competitiveness, support trade and investment, and encourage innovation is critical to boosting productivity and growth.

NEW CHALLENGES FOR DEVELOPMENT AND MODERNIZATION

HONG KONG AND THE ASIA-PACIFIC REGION IN THE NEW MILLENNIUM

Chinese University Press This book focuses on three major areas of change and challenge faced by Hong Kong and the Asia Pacific region: economic globalization, political and social change, and regional patterns of transformation. It not only encourages a retrospective learning from past failures, but also tries to anticipate the challenges of a new century and millennium.

AID FOR TRADE AT A GLANCE 2019 ECONOMIC DIVERSIFICATION AND EMPOWERMENT

ECONOMIC DIVERSIFICATION AND EMPOWERMENT

OECD Publishing This edition analyses how trade can contribute to economic diversification and empowerment, with a focus on eliminating extreme poverty, particularly through the effective participation of women and youth. It shows how aid for trade can contribute to that objective by addressing supply-side capacity and trade-related infrastructure constraints, including for micro-, small- and medium-sized enterprises notably in rural areas.

WORLD BANK EAST ASIA AND PACIFIC ECONOMIC UPDATE, SPRING 2020

PREPAREDNESS AND VULNERABILITIES/ GLOBAL REVERBERATIONS OF COVID-19

World Bank Publications Growth in the developing East Asia and Pacific region slowed sharply in 2020Q1 because of the negative impact of the Covid-19 on economic activity. The decline has been broad-based reflecting the interconnectedness of the EAP economies and reverberations from the global economy as the virus turned into a pandemic. The Covid-19 outbreak followed an extended period of subdued growth in the region amid multiple external headwinds and heightened trade policy uncertainty. China and other regional economies have implemented monetary and fiscal policy measures to mitigate the negative impact of the outbreak. Growth in the East Asia and Pacific (EAP) region is projected to slow from 5.8 percent in 2019 to lower-than-expected [5.2 percent in 2020], reflecting the expected negative effects of the COVID-19. In this baseline scenario, which is subject to significant uncertainty, growth in the region is expected to recover to [5.6 percent in 2021], as the impact of Covid-19 gradually dissipates. In the medium-term regional growth is expected to continue its downward trend reflecting multiple structural headwinds. Policymakers should focus on designing economically efficient transmission control policies that consider both the marginal costs and the marginal benefits of preventive measures. Such policies would ideally be based on countries' preparedness and exposure as well as economic circumstances. Targeted fiscal and monetary policies can help reduce the economic disruption caused by COVID-19 in the short term. In the medium-term, there is need to restore depleted buffers, address sources of financial instability, and invest in preventing and coping with infectious disease. Given the growing interdependence between EAP countries, coordinated policies and investments could increase resilience to shocks.

ASIA SMALL AND MEDIUM-SIZED ENTERPRISE MONITOR 2020

GLOBAL ECONOMIC PROSPECTS, JUNE 2021

World Bank Publications The world economy is experiencing a very strong but uneven recovery, with many emerging market and developing economies facing obstacles to vaccination. The global outlook remains uncertain, with major risks around the path of the pandemic and the possibility of financial stress amid large debt loads. Policy makers face a difficult balancing act as they seek to nurture the recovery while safeguarding price stability and fiscal sustainability. A comprehensive set of policies will be required to promote a strong recovery that mitigates inequality and enhances environmental sustainability, ultimately putting economies on a path of green, resilient, and inclusive development. Prominent among the necessary policies are efforts to lower trade costs so that trade can once again become a robust engine of growth. This year marks the 30th anniversary of the Global Economic Prospects. The Global Economic Prospects is a World Bank Group Flagship Report that examines global economic developments and prospects, with a special focus on emerging market and developing economies, on a semiannual basis (in January and June). Each edition includes analytical pieces on topical policy challenges faced by these economies.

ASIA'S DEBT CAPITAL MARKETS

PROSPECTS AND STRATEGIES FOR DEVELOPMENT

Springer Science & Business Media This volume comprises studies by leading research scholars in the United States and Asia on Asia's debt capital markets. The book is unique in drawing upon the research, experience and perspectives of experts from the academic, legal, governmental and practical investment fields. They assess the risks and opportunities, and strategies for developing these markets. The authors adopt a multidisciplinary approach, encompassing economics, finance and law.

FOSTERING RESILIENCE THROUGH MICRO, SMALL AND MEDIUM ENTERPRISES

PERSPECTIVES FROM INDONESIA

Springer Nature "This a highly relevant and important book in today's business environment, given that it provides evidence on how MSMEs have been severely affected by the on-going Covid-19 crisis, the importance of financial technology, and export performance." --Fachru Nofrian, Department of Economics, Universitas Pembangunan Nasional Veteran Jakarta, Indonesia This book focuses on the development of Micro, Small and Medium Enterprises (MSMEs) in Indonesia based on various primary and secondary field surveys. In doing so, the book provides a regional comparison of countries in Asia-Pacific, covering issues such as employment generation, formation of gross domestic product (GDP), export development, development constraints, productivity, and investment. To achieve this, the book analyzes the role of partnerships between MSMEs such as large companies, banks and government institutions, and the role of cooperatives. It also includes studies on women's entrepreneurship in Indonesia, and also explores the crisis mitigating measures (CMMs) widely adopted by MSMEs affected by financial crises in the past. Finally, the book also examines the development of financial technology (FinTech), and in particular peer-to-peer (P2P) lending and how this can serve as an alternative source of funding for MSMEs in Indonesia. Aspects of this book would be useful to students, researchers, practitioners, and also those interested in economic-related sustainable development goals (SDGs), given the importance the United Nations (UN) has assigned to MSMEs for taking a lead in employment creation, and poverty eradication. Professor, Tulus T.H. Tambunan is part of the Faculty of Economics and Business (FEB), at University of Trisakti, Jakarta. He is also the Head of the Center for Industry, SME & Business Competition Studies at the same University, and the initiator and chief editor of the International Journal of Small and Medium Enterprises and Business Sustainability.

POLICY GUIDEBOOK FOR SME DEVELOPMENT IN ASIA AND THE PACIFIC

UN As drivers of economic growth and prosperity, small and medium enterprises (SMEs) play a key role in economic development. However, the SME sectors of developing Asia-Pacific economies face issues (both general and nation-specific) that hinder their growth. There is a strong need to tackle such issues while taking into account the variety of experiences, policies and programmes of different countries. Covering major SME constraints business enabling environment, entrepreneurial culture, access to finance, innovation and technology adaptation, business development services, and market access this publication proposes public policy guidelines with an aim to develop a vibrant SME sector. It serves as a training manual for entrepreneurs, trainers as well as business associations for SME capacity building.

SME COMPETITIVENESS OUTLOOK 2021

EMPOWERING THE GREEN RECOVERY

United Nations The SME Competitiveness Outlook 2021 analyses how small businesses can rebuild from the COVID-19 (coronavirus) pandemic so they are better prepared to face the looming crisis of climate change. It provides a 20-point Green Recovery Plan to foster competitive, resilient and environmentally sustainable small and medium-sized enterprises (SMEs). The report finds that firms owned by women and young people were hurt more by the pandemic and are more vulnerable to future shocks, such those brought by a changing climate. It shows how business support organizations, governments, lead firms in value chains and international organizations can enable SMEs to strengthen competitiveness, build resilience to climate hazards, and contribute to safeguarding the planet.

EIGHTH NATIONAL DEVELOPMENT PLAN, 2001-2005

EAST ASIA PACIFIC AT WORK

EMPLOYMENT, ENTERPRISE, AND WELL-BEING

World Bank Publications The unprecedented progress of East Asia Pacific is a triumph of working people. Countries that were low-income a generation ago successfully integrated into the global value chain, exploiting their labor-cost advantage. In 1990, the region held about a third of the world's labor force. Leveraging this comparative advantage, the share of global GDP of emerging economies in East Asia Pacific grew from 7 percent in 1992 to 17 percent in 2011. Yet, the region now finds itself at a critical juncture. Work and its contribution to growth and well-being can no longer be taken for granted. The challenges range from high youth inactivity and rising inequality to binding skills shortages. A key underlying issue is economic informality, which constrains innovation and productivity, limits the tax base, and increases household vulnerability to shocks. Informality is both a consequence of stringent labor regulations and limited enforcement capacity. In several countries, de jure employment regulations are more stringent than in many parts of Europe. Even labor regulations set at reasonable levels but poorly implemented can aggravate the market failures they were designed to overcome. This report argues that the appropriate policy responses are to ensure macroeconomic stability, and in particular, a regulatory framework that encourages small- and medium-sized enterprises where most people in the region work. Mainly agrarian countries should focus on raising agricultural productivity. In urbanizing countries, good urban planning becomes critical. Pacific island countries will need to provide youth with human capital needed to succeed abroad as migrant workers. And, across the region, it is critical to 'formalize' more work, to increase the coverage of essential social protection, and to sustain productivity. To this end, policies should encourage mobility of labor and human capital, and not favor some forms of employment - for instance, full-time wage employment in manufacturing - over others, either implicitly or explicitly. Policies to increase growth and well-being from employment should instead reflect and support the dynamism and diversity of work forms across the region.