



The World in 2050: Striving For a More Just, Prosperous, and Harmonious Global Community

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The world economy has, over the past half century, become increasingly intertwined, and countries mutually dependent. The convergence of emerging market economies (EMEs) with the advanced, richer ones has led to dramatic transformation where the former have sustained growth rates far higher than the latter. At the same time, given the global economic turbulence since 2007, questions arose as to whether the era of rapid convergence is over, and whether more EMEs are destined to get mired in the middle-income trap.

This book takes a long-term perspective of the economic and social outlook of the world to 2050, focusing on cross-cutting intergenerational issues that often get overshadowed by the short-term crises and political preoccupations of the day. It argues that for a prosperous economic order, convergence of large developing economies led by East Asia and India with the developed world is crucial given the formers share in the global GDP. Addressing the various aspects of emerging markets such as international trade, urbanization, food security, climate change, and governance, the book brings out the role of the global economic community towards increasing living standards. A joint effort of a multidisciplinary, multicultural team of 26 authors who were born in twelve different countries on five continents, this book is an analytically rigorous exploration of the future of global markets.

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