

East Asian Leaders: Policy Responses to the Global Financial and Economic Crisis

To: East Asian Leaders

East Asian needs urgently to formulate and implement economic and financial policies to counteract the impact of the global financial and economic crisis, and to secure the basis for long-term, broad-based and sustainable growth. The undersigned support the broad thrust of the recommendations presented in this document. Our recommendations have applicability to all East Asian economies in some measure or other. Under the Asian Policy Forum, which the Asian Development Bank Institute (ADBI) supports, ADBI facilitated the development and compilation of these recommendations, including organizing workshops and conferences on the subject, soliciting individual contributions, and updating on recent developments. However, the document that follows reflects the individual opinions of the signatories, and should not be construed as the official position of either the Asian Development Bank or ADBI. While the signatories of the document may emphasise different aspects to the action they collectively suggest, they share the view that there is need for decisive action along these lines.

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