



## **Reshaping Global Economic Governance and the Role of Asia in the Group of Twenty (G20)**

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This report, jointly prepared by ADB and the Peterson Institute for International Economics, aims to provide strategic guidance for emerging Asia's participation in the G20 and related discussion about reform of global economic governance. The recent global financial crisis underscored the fact that the spirit of cooperation is key to successful reform. Without tighter coordination between old and emerging powers, it will be hard to find lasting solutions to pressing global problems. The rise of emerging market economies heralds a new world order. Yet consolidating the new voices and soliciting a sense of ownership from them pose a real challenge. This report draws on important lessons from the crisis to offer policy recommendations in areas of imminent challenge confronting the leaders from both old and emerging powers

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