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Emerging and Developing Economies: Entering a Rough Patch or Protracted Low Gear?

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Keywords: Economic Growth, Development, Emerging Market Economies, Low-Income Developing Countries

I. Introduction

Growth in emerging market and developing economies (EMDEs) has slowed considerably since the onset of the 2008-09 global financial crisis. The slowdown has been a live global policy issue for some time given the systemic importance of these economies, which together account for 60 percent of global GDP in purchasing power parity (PPP) terms today compared to only 40 percent in 1995 (40 percent of global GDP in nominal US dollars today compared to from 20

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