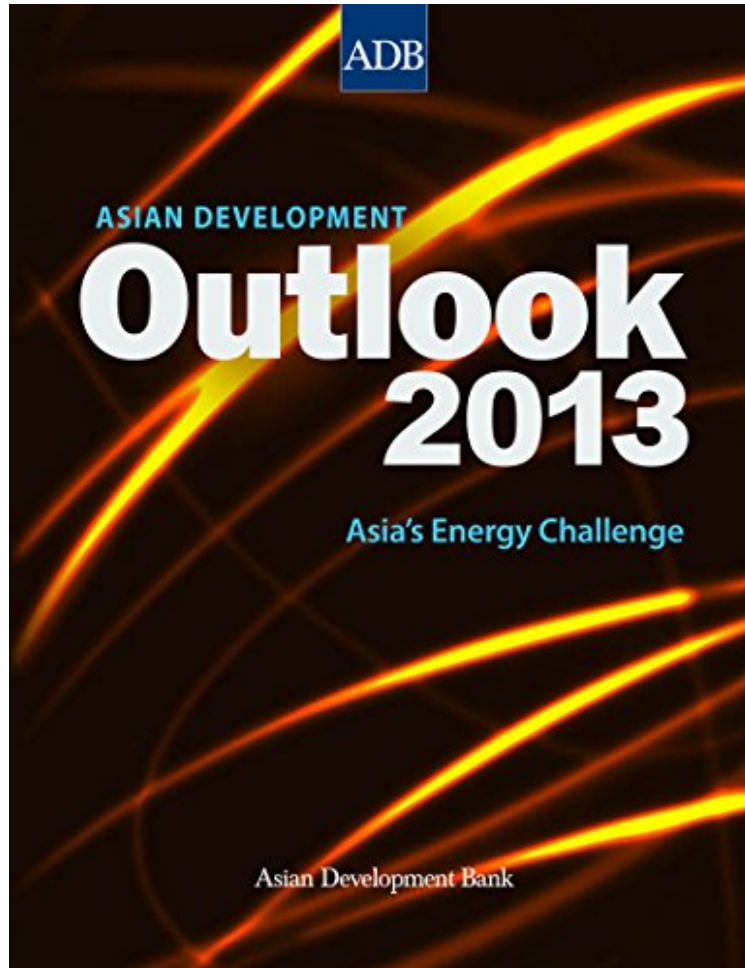


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The Asian Development Outlook 2013 estimates that regional economic growth in the Asia Pacific region will pick up to 6.6% in 2013 and reach 6.7% in 2014. This is a distinct improvement on 2012, when growth stood at just over 6%. Consumer prices are expected to rise by 4.0% in 2013 and 4.2% in 2014, up from 3.7% last year. Leading regional economies are settling into a pattern of more moderate, more sustainable growth, founded on new opportunities nearer to home, including domestic consumption and intra-regional trade. Meanwhile, Asia's contributions to global imbalances---its persistent current account surpluses---are smoothly winding down. Yet, developing Asia's recovery

phase remains vulnerable to shocks. Strong capital inflows could feed asset bubbles, for example.