

# Asian Development Outlook 2014: Fiscal Policy for Inclusive Growth

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**From Asian Development Bank : Asian Development Outlook 2014: Fiscal Policy for Inclusive Growth** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Asian Development Outlook 2014: Fiscal Policy for Inclusive Growth:

The Asian Development Outlook 2014 projects that developing Asia's growth will increase from 6.1% in 2013 to 6.2% in 2014 and 6.4% in 2015. Moderating growth in the People's Republic of China as its economy adjusts to more balanced growth will offset to some extent the stronger demand expected from the industrial countries as their economies recover. Risks to the outlook have eased and are manageable. The monetary policy shift in the United States may invite some volatility ahead in financial markets, albeit mitigated by accommodative monetary policy in Japan and the euro area. The regional growth outlook depends on continued recovery in the major industrial

economies and on the People's Republic of China managing to contain internal credit growth smoothly. Widening income gaps in developing Asia strengthens the case for greater use of fiscal policy to foster equality of opportunity. While the region has benefited from fiscal prudence in the past, demographic and environmental challenges are expected to compete for public resources in the coming years. To boost public spending on equity-enhancing programs such as education and health without undermining fiscal sustainability, the authorities will need to explore a wide range of options for mobilizing revenue and to build equity objectives into their fiscal plans.