



Closing Remarks

YOUNG GEOL LEE

Vice President Lin of the World Bank, honorable Ambassador Vargö of Sweden, and distinguished guests, it is now time for us to end the stimulating discussion of the past three days and to close the 2009 ABCDE. Thanks to your active participation and the hard work by our organizers, we are ready to conclude a very successful conference. On behalf of the Korean government, I express my deep appreciation to all of you. The past three days have, indeed, been a valuable learning experience for us. The conference has offered a golden opportunity to listen to the insightful analysis and outlooks on the global economy of world-renowned scholars and prominent presenters. This conference included presentations and discussions not only on the cause of the economic crisis and ways to tackle it, but also on many future challenges such as climate change, sustainable growth, and financial regulatory reform. I believe that the expansive scope and extent of the discussion have been the greatest accomplishment of this year's conference. I sincerely hope that the ABCDE will continue to serve as a venue for convening intellectuals from around the world to discuss the present and future of the global economy.

Distinguished guests, we are experiencing a global economic crisis unprecedented in scope. Fortunately, however, history has taught us that a crisis is always accompanied by change, and change is accompanied by new opportunities, and such opportunities will only be captured by those who have been carefully preparing for them. Through this conference, I hope that you have learned how to prepare for and seize the opportunities that will emerge when the crisis is over. In Buddhism, there is a saying, "Those who meet must part and those who part must meet again." Although we are about to finish our conference, I am filled with anticipation and look forward to meeting all of you again at the ABCDE 2010 in Sweden. When we meet again, I am sure that the crisis will have been tackled successfully and that hope will have been restored.

Young Geol Lee is the vice minister of strategy and finance of the Republic of Korea.

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Once again, I would like to thank the organizers, the World Bank, the Korean Development Institute, my staff at the Korean Ministry of Strategy and Finance, and the Intercom Convention Service for the successful conference. I hope all of you have a safe trip back to your homes. Thank you.

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IN THIS VOLUME:

Introduction by Justin Yifu Lin and Boris Pleskovic. Opening addresses by Jeung-Hyun Yoon and Justin Yifu Lin. Keynote addresses by Il SaKong, Anne O. Krueger, and Simon Johnson. Papers by James A. Robinson, Ha-Joon Chang, Partha Dasgupta, Masahiko Aoki, Yung Chul Park, Joshua Aizenman, Stijn Claessens, Giovanni Zanalda, Philip R. Lane, and Sungchul Chung. Comments by Bert Hofman, Karen R. Polenske, Mariano Tommasi, Jong-Wha Lee, Yoon Je Cho, Jeromin Zettelmeyer, and Jean-Jacques Dethier. Closing summary by Alan Gelb and Shahrokh Fardoust. Closing remarks by Young Geol Lee.

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