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riskiness of high-yield corporate bonds increased more than that of emerging market bonds; Figure 1.2 Emerging market asset sell-off more severe than during earlier periods of market turbulence; Figure 1.3 Global equity markets fall, then recover led by emerging markets; Table 1.1 Gross capital flows to developing countries, 2005-07; Figure 1.4 A step-down in growth in 2008; Table 1.2 The global outlook in summary, 2005-09; Figure 1.5 Volatile patterns of growth among OECD countries

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Sommario/riassunto

Global Economic Prospects 2008: Technology Diffusion in the Developing World examines the state of technology in developing countries and the pace with which it has advanced since the early 1990's. It reveals both encouraging and cautionary trends. On the one hand, the pace of technological progress in developing countries has been much faster than in high-income countries-reflecting increased exposure to foreign technology as a result of linkages with high-skilled diasporas and the opening of these countries to international trade and foreign direct investment. On the other hand, the technology
