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Sommario/riassunto	This year marks the tenth anniversary of the 2009 global recession. Most emerging market and developing economies weathered the global recession relatively well, in part by using the sizable fiscal and monetary policy ammunition accumulated during prior years of strong growth. However, their growth prospects have weakened since then, and many now have less policy space. This study provides the first comprehensive stocktaking of the past decade from the perspective of emerging market and developing economies. Many of these economies have now become more vulnerable to economic shocks. The study discusses lessons from the global recession and policy options for these economies to strengthen growth and prepare for the possibility of another global downturn.