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Sommario/riassunto

The 2008-09 financial crisis, which originated in the United States and rapidly spread to the rest of world, resulting in the most severe and intense Great Recession since World War II, has posed new challenges for international policy coordination and the management of national economies. Questions are being raised about globalization, which has been a powerful engine of economic growth over the past three decades but exposes countries to more volatility and increases risk. What policies and reforms increase the resilience of developing economies to such external shocks? Which institutional a