



Audio interview

## Emerging from the wreckage with a smile

The World Bank's chief economist, Justin Lin, says the financial crisis could provide an opportunity for poorer countries

SIX months ago emerging economies swatched from afar as the financial crisis engulfed rich countries. But the bystanders soon discovered that trouble was spreading: trade slumped, private capital fled and commodity prices slid. Many poorer countries have thus suffered more pain than rich ones and are now struggling to manage the downturn. China has vast resources to boost its economy and help the world to recover, but weaker developing economies have few weapons to hand. How the strong react and how the weak are helped will determine how quickly the world emerges from recession.

No one knows this better than Justin Lin, the chief economist at the World Bank. Mr Lin, formerly a professor at Peking University, is the first person from a developing country to hold the post. He sees flaws in the global financial system but also sniffs an opportunity for the poorer world. If global stimulus is used to help ease the bottlenecks that limit growth in emerging markets, then, he argues, the outcome could be sustainable economic expansion to the benefit of many. ■

Listen to an interview with Justin Lin at: [Economist.com/Lin](http://Economist.com/Lin)

### Other highlights



**Sounds of the city** Our diarist reports on a series of concerts marking the release of a songbook of contemporary British music. The many songs "bristle with a freshness and independence of mind" but "can be somewhat bewildering for the listener, and a bit of a nightmare for the critic with a stretched memory and small notepad" [Economist.com/correspondentsdiary](http://Economist.com/correspondentsdiary)

**Hoffenheim's secret** The right mix of hands-off management, clever use of technology and balanced globalisation explain the success of TSG 1899 Hoffenheim, an overachieving German football team [Economist.com/businessview](http://Economist.com/businessview)

**Tweet tweet** Follow our Twitter feed to get the latest news and analysis from *The Economist*, as well as alerts for forthcoming events and new website features [Twitter.com/theeconomist](http://Twitter.com/theeconomist)

**Special K** "When 70 years of very small improvements accumulate, they become a revolution." We take a look at *kaizen*, a Japanese management idea that preaches continual improvement [Economist.com/management](http://Economist.com/management)

All Economist.com content is free for a year. Subscribers to *The Economist* can search back ten years (go to: [Economist.com/activate](http://Economist.com/activate)).

German Basics for Investors

# PRO | DUK | TI- VI | TÄT

[prodʊktivɪ'tɛ:t]

(It's how we say "productivity".  
It's how you'll measure yours.)

Reach your company's full potential.

Our global network of experts assists and advises investors intending to set up business in one of the most attractive business locations in the world - Germany. All of our investor-related services are confidential and free of charge.

Please contact:  
Miriam Buehl  
[request@gtai.com](mailto:request@gtai.com)  
T. +49 (0)30 200 099-555

[www.gtai.com](http://www.gtai.com)



GERMANY  
TRADE & INVEST