

# Igniting Nepal's Fortunes:

## Our past & future in 10 vignettes

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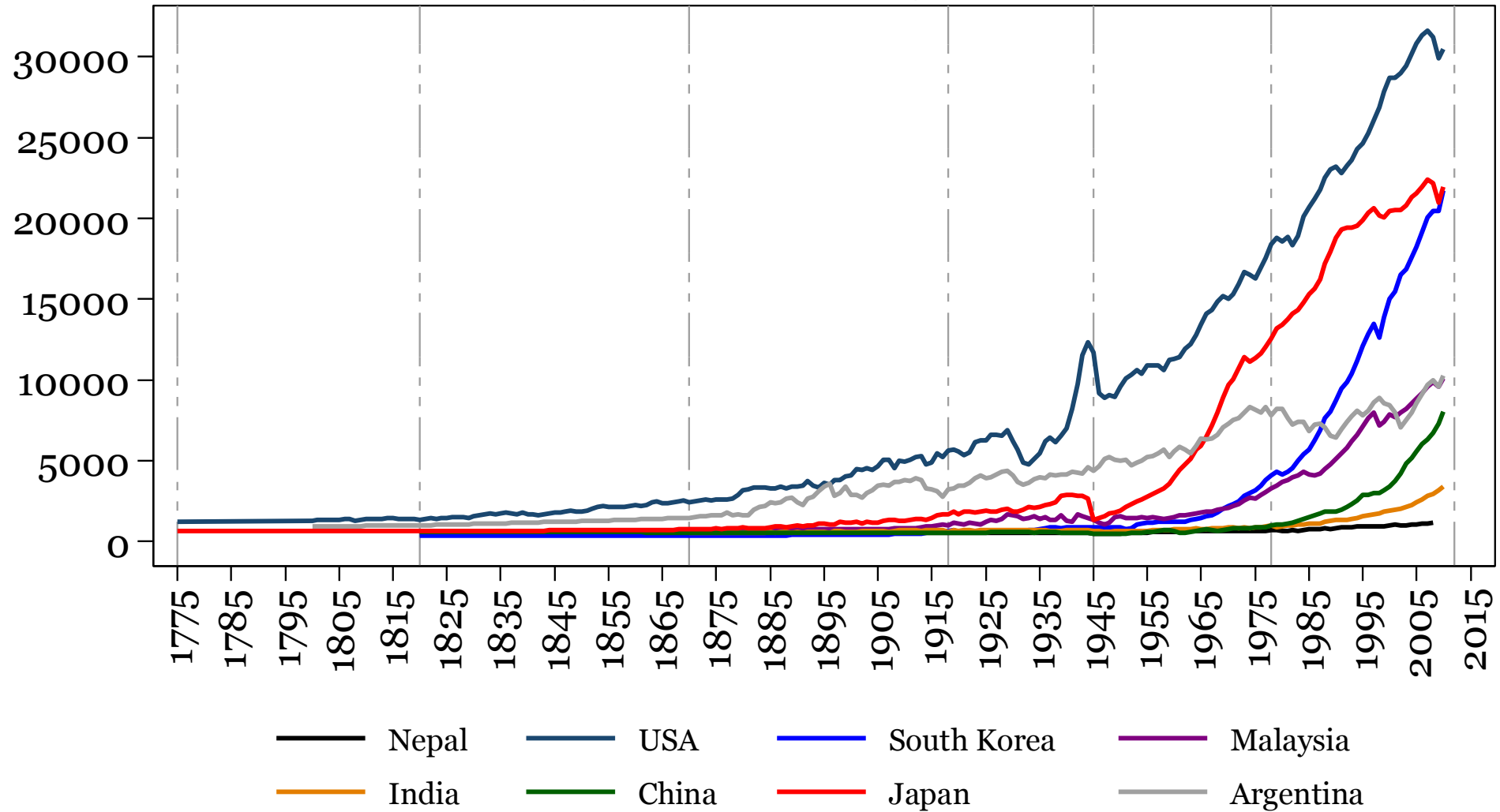
Looking to the past

# *One*

In the long run, Nepal's growth has essentially been flat

# Sluggish growth over 200 years

*After Prithvi Narayan Shah*



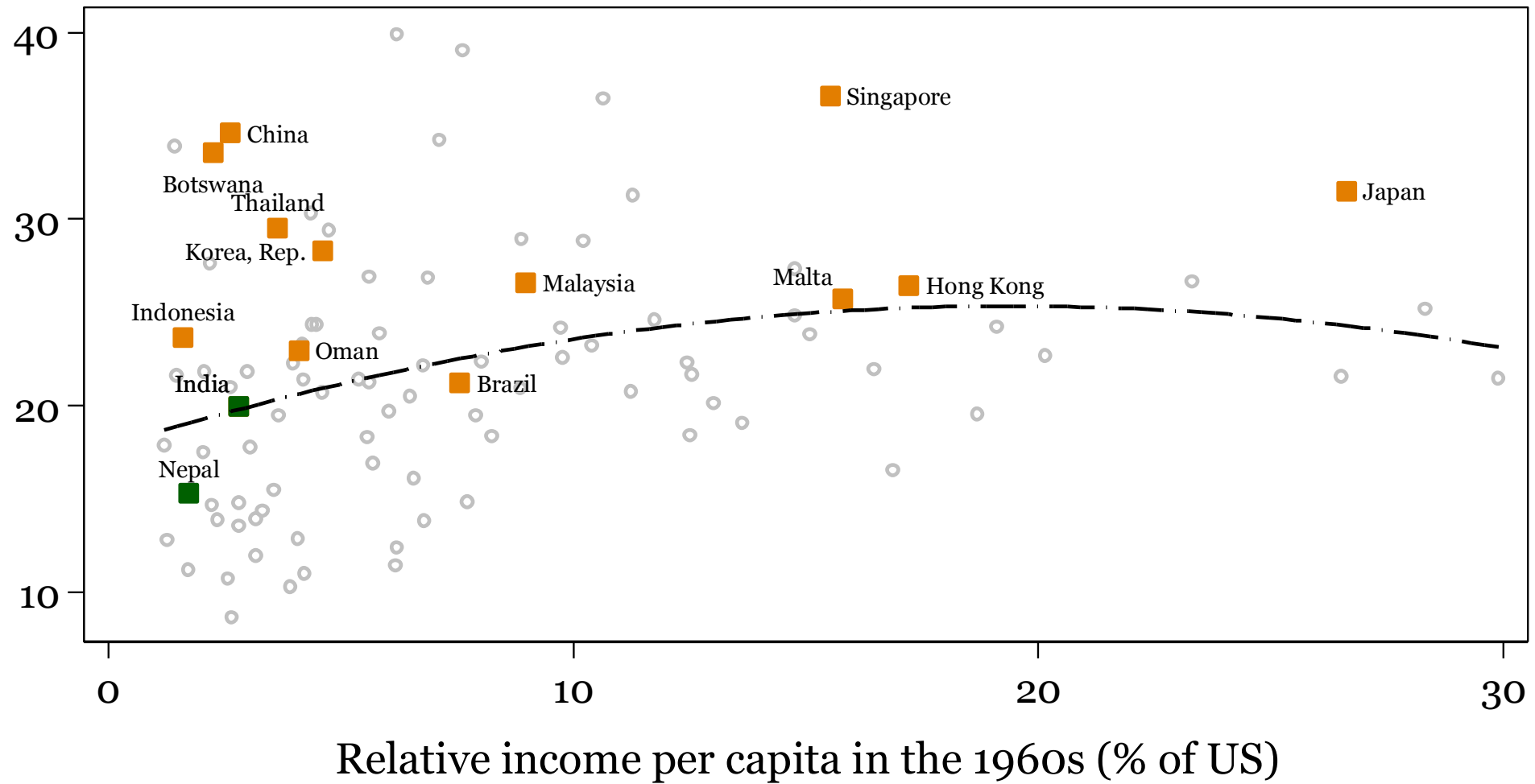
Source: Illustrated by Swarnim Wagle based on Bolt, J. and J. L. van Zanden (2013), New Maddison Project Database  
Note 1: Y-axis values in per capita Geary-Khamis international \$ (1990)

## *Two*

In the medium run, low level of investment and entrepreneurship

# Insufficient capital formation

1965-1995



Source: World Development Indicators

Note 1: Twelve high-growth economies (excluding Taiwan) identified by the Growth Commission contrasted with Nepal & India

# *Three*

The big hurdles: geography and institutions

# *Four*

Despite indifferent growth, impressive social progress



# *Five*

Youth bulge, conflict, and the rise of the remittance economy

Looking ahead

# *Six*

A second chance for deeper policy reforms and a boost in infrastructure?

# *Seven*

Will hydro be a game changer?

# *Eight*

‘Zero-carbon’ economy by mid-century on the back of clean energy, agriculture and tourism?

# *Nine*

Can India and China be our gateway to global value chains?

*Ten*

But, will we govern better?

*The end*  
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