

BLOWS TO THE ECONOMY

Posted on 17/09/2015 by Naider



The economic recovery is advancing, albeit in fits and starts. This time it is the OECD (Organization for Economic Cooperation and Development) that has lowered the world growth forecasts for the years 2015 and 2016 due to the vulnerability of emerging economies and the slowdown of the Chinese economy.

The OECD has cut the expected world growth rate by one tenth, thus remaining at 3%. Despite this, the body ensures that the "recovery is progressing" in advanced economies, unfortunately, it cannot say the same of developing countries, where growth rates are much lower than desired.

As far as the euro area is concerned, the economic body has improved its June forecast for 2015 by one tenth, up to 1.6%, but has cut two tenths of that for 2016, when the region's GDP will grow by 1.9 %.

There are no comments yet.