

Launch of the Publication
"World Economic Situation and Prospects 2012"
by


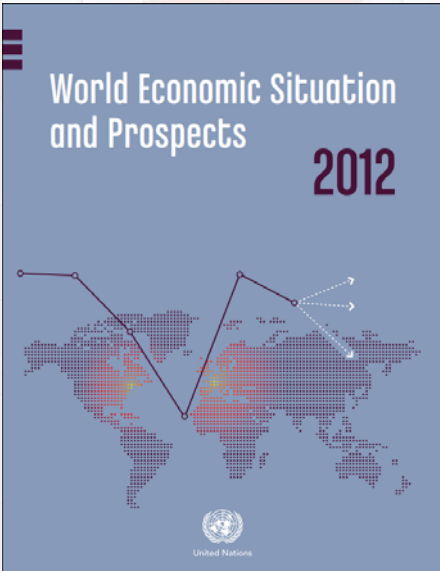
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Presentation
World Economic Situation and Prospects 2012:
Faltering global economic growth

by
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Economic Affairs Officer,
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January 2012



**World Economic Situation
and Prospects**

2012

**Faltering global
economic
growth**

United Nations,
17 January, 2012

www.un.org/esa/policy

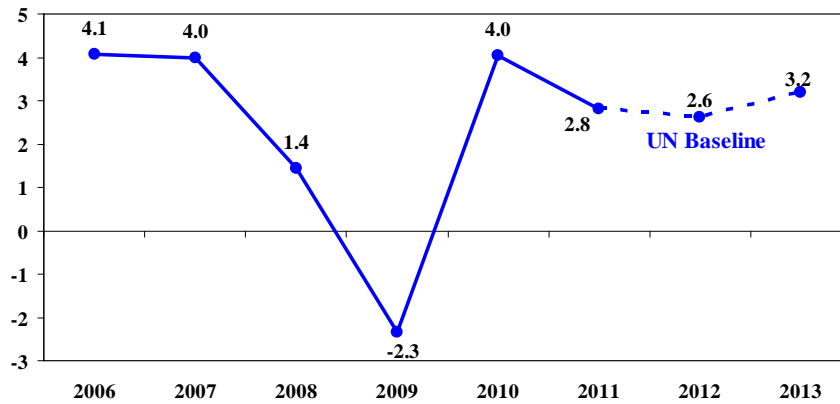
Main messages



- 1. The world economy is at a critical juncture**
 - Risk of double-dip in major developed economies
 - Growth in emerging economies is moderating
- 2. Downside risks and uncertainties**
 - Contagion of sovereign debt crisis, combined with fragility in banking sector
 - Persistent high unemployment
 - Political tensions leading to policy paralysis
- 3. Policy challenges**
 - No premature fiscal austerity, rather more short-term stimulus is needed
 - ... that is internationally coordinated
 - ... and focused on job creation and investments towards medium term reforms
 - Bolder actions to deal with financial fragilities
 - More stable development financing aligned with reforms of financial system

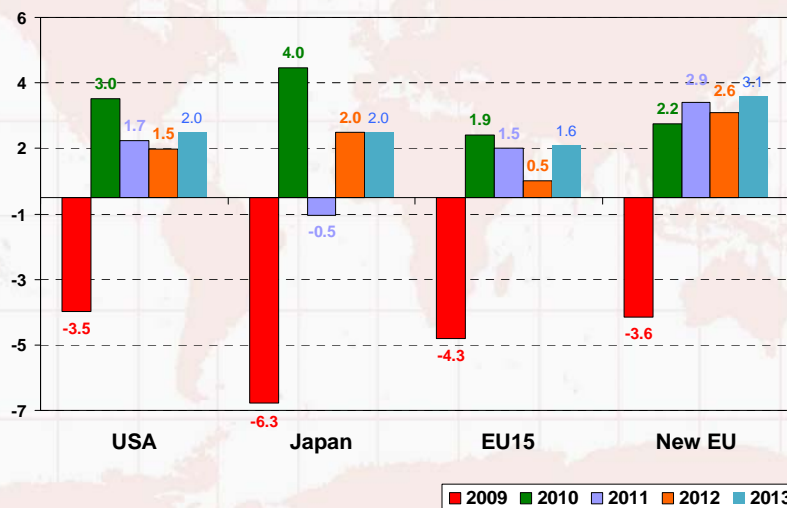
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Global recovery is slowing



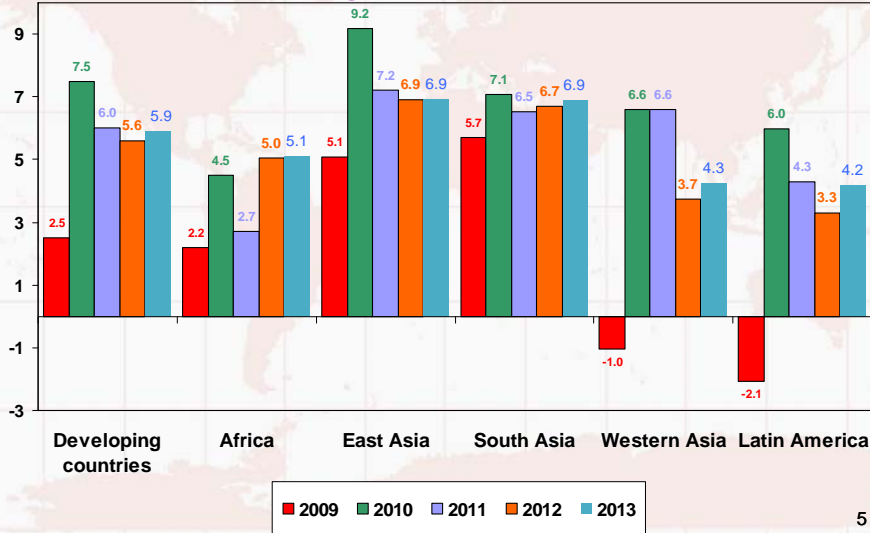
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Protracted slow growth in major developed economies



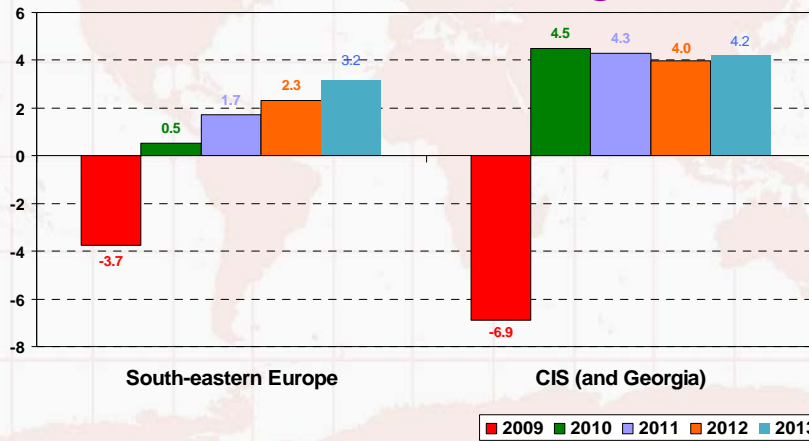
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Growth is also moderating in developing countries



5

Despite a rebound, the recovery in transition economies remains fragile



6

Less favourable external environment...



- World trade moderating notably
- A dip in the rising trend of commodity prices, and highly volatile
- Some capital inflows to emerging markets reversing and contagious rise in borrowing costs

7

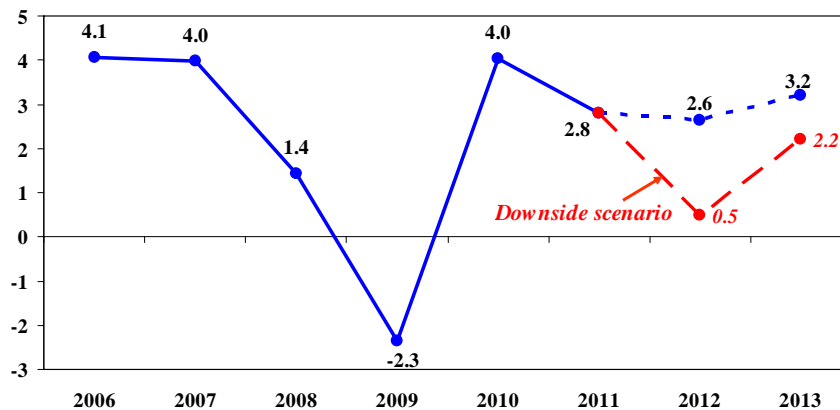
... and major downside risks and uncertainties



- Persistent high unemployment compounded by early withdrawal fiscal stimulus has increased risk of double-dip recession in developed economies
- Sovereign debt distress spreading to more countries, combined with fragile banks, turbulence in financial markets
- Global imbalances lingering but not urgent problem in itself for short run, but exchange rate volatility is!!

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Risks for (near) double-dip global recession



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The downside scenario



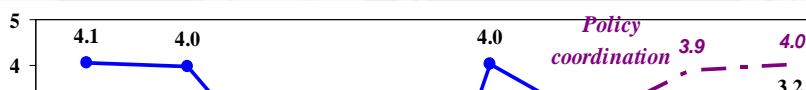
GDP growth (%)	Downside scenario			Deviation from baseline scenario	
	2011	2012	2013	2012	2013
World	2.8	0.5	2.2	-2.1	-1.0
Developed economies	1.3	-0.9	1.1	-2.1	-1.0
United States	1.7	-0.8	1.1	-2.3	-0.9
Japan	-0.5	0.5	1.2	-1.5	-0.8
European Union	1.6	-1.6	1.0	-2.3	-0.6
Economies in transition	4.1	-2.0	3.3	-5.9	-0.9
Developing economies	6.0	3.8	4.5	-1.7	-1.4
Africa	2.7	3.3	3.7	-1.7	-1.5
East and South Asia	7.1	5.6	5.7	-1.2	-1.2
Western Asia	6.6	1.1	2.5	-2.7	-1.8
Latin Am. and Caribbean	4.3	0.8	2.4	-2.5	-1.8
LDCs	4.9	5.4	4.0	-0.6	-1.8

Policy challenges



1. No premature fiscal austerity, rather **more short-term stimulus** is needed
2. ... that is **internationally coordinated**
3. ... and focused on **job creation** and investments towards medium term reforms for **sustainable development**
4. Bolder actions to deal with financial fragilities
5. **More stable development financing** aligned with reforms of financial system¹¹

More coordinated stimulus, not less, is needed to move out of jobs crisis



预览已结束，完整报告链接和二维码如下：

https://www.yunbaogao.cn/report/index/report?reportId=5_7793

