

World Economic Outlook

Housing and the Business Cycle

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World Economic Outlook, April 2008 International Monetary Fund. Research Dept.,2008-04-09 The global expansion is losing speed in the face of a major financial crisis The slowdown has been greatest in the advanced economies particularly in the United States where the housing market correction continues to exacerbate financial stress The emerging and developing economies have so far been less affected by financial market developments and have continued to grow at a rapid pace led by China and India although activity is beginning to slow in some countries At the same time headline inflation has increased around the world boosted by the continuing buoyancy of food and energy prices Policymakers around the world are facing a diverse and fast moving set of challenges and although each country's circumstances differ in an increasingly multipolar world it will be essential to meet these challenges broadly taking full account of cross border interactions The World Economic Outlook WEO presents the IMF staff's analysis and projections of economic developments at the global level in major country groups classified by region stage of development etc and in many individual countries It focuses on major economic policy issues as well as on the analysis of economic developments and prospects It is usually prepared twice a year as documentation for meetings of the International Monetary and Financial Committee and forms the main instrument of the IMF's global surveillance activities

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World Economic Outlook, April 2016 International Monetary Fund. Research Dept.,2016-04-12 Major macroeconomic realignments are affecting prospects differentially across the world's countries and regions The April 2016 WEO examines the causes and implications of these realignments including the slowdown and rebalancing in China a further decline in commodity prices a related slowdown in investment and trade and declining capital flows to emerging market and developing economies which

are generating substantial uncertainty and affecting the outlook for the global economy. Additionally, analytical chapters examine the slowdown in capital flows to emerging market economies since their 2010 peak, its main characteristics, how it compares with past slowdowns, the factors that are driving it, and whether exchange rate flexibility has changed the dynamics of the capital inflow cycle. It also assesses whether product and labor market reforms can improve the economic outlook in advanced economies, looking at the recent evolution and scope for further reform, the channels through which reforms affect economic activity under strong versus weak economic conditions, reforms short to medium term macroeconomic effects, and sequencing of reforms and coordination with other policies to maximize their potential quantitative economic benefits. A special feature analyzes in depth the energy transition in an era of low fossil fuel prices.

World Economic Outlook, April 2017 International Monetary Fund. Research Dept., 2017-04-18. Global economic activity is picking up with a long-awaited cyclical recovery in investment, manufacturing, and trade according to Chapter 1 of this World Economic Outlook. World growth is expected to rise from 3.1 percent in 2016 to 3.5 percent in 2017 and 3.6 percent in 2018. Stronger activity, expectations of more robust global demand, reduced deflationary pressures, and optimistic financial markets are all upside developments. But structural impediments to a stronger recovery and a balance of risks that remains tilted to the downside, especially over the medium term, remain important challenges. Chapter 2 examines how changes in external conditions may affect the pace of income convergence between advanced and emerging market and developing economies. Chapter 3 looks at the declining share of income that goes to labor, including the root causes and how the trend affects inequality. Overall, this report stresses the need for credible strategies in advanced economies and in those whose markets are emerging and developing to tackle a number of common challenges in an integrated global economy.

World Economic Outlook, October 2009 International Monetary Fund. Research Dept., 2009-10-15. This edition of the World Economic Outlook explores the prospects for growth in the aftermath of the financial crisis. The fragile nature of the recovery will present many challenges. These include the need for continued strong monetary, fiscal, and financial policies, ongoing efforts to restore the financial sector to health, improvements in private demand, and preparation of exit strategies on the fiscal, monetary, and financial fronts. The first of two analytical chapters included in this edition, Monetary Policy and Asset Prices: What Do We Learn from Booms and Busts, explores whether there is a role for monetary policy in preventing asset price busts. The second, Medium Run Output Evolutions after Crises: A Historical Perspective, explores the effect of large economic shocks on output and its composition, including variations related to initial conditions, the type of shock, and economic policies.

World Economic Outlook, October 2012 International Monetary Fund. Research Dept., 2012-10-08. The October 2012 World Economic Outlook (WEO) assesses the prospects for the global recovery in light of such risks as the ongoing euro area crisis and the fiscal cliff facing U.S. policymakers. Reducing the risks to the medium term outlook implies reducing public debt in the major advanced economies, and Chapter 3 explores 100 years of history of dealing with public debt overhangs. In

emerging market and developing economies activity has been slowed by policy tightening in response to capacity constraints weaker demand from advanced economies and country specific factors but policy improvements have raised these economies resilience to shocks an issue explored in depth in Chapter 4

The Housing Cycle in Emerging Middle Eastern Economies and its Macroeconomic Policy Implications Samya Beidas-Strom, Weicheng Lian, Ashwaq Maseeh, 2009-12-01

This paper examines housing finance and housing price dynamics in selected emerging Middle Eastern economies over the past two decades It finds that i mortgage markets have experienced rapid development which has led to lower private per capita consumer spending volatility this decade ii a downward price correction occurred in the housing market after 2007 which appears to have bottomed out iii the rental market appears to be largely determined by region specific economic fundamentals a youthful working age population and wealth variables and iv a segregation between self owned house and rental price dynamics exists in this region rendering the former more sensitive to the business cycle

IMF Research Bulletin, December 2012 International Monetary Fund. Research Dept., 2012-12-14

The Research Summaries in the December 2012 IMF Research Bulletin look at Market Failures and Macroprudential Policy Giovanni Favara and Lev Ratnovski and Measurement Matters for House Price Indices Mick Silver The Q A column looks at Seven Questions on Turning Points of the Global Business Cycle The Bulletin also includes a listing of recent IMF Working Papers and Staff Discussion Notes as well as a list of the top viewed articles for the first three issues of IMF Economic Review in 2012 Information is also included on a call for papers for the conference Asia Challenges of Stability and Growth to be held in Seoul in 2013

Development and Financial Reform in Emerging Economies Kobil Ruziev, 2015-10-06 Modern development strategy relies heavily on uncompromising orthodox economic theory and a dogmatic faith in market efficiency In contrast the essays in this volume aim to emphasize the importance of historic experiences to evolve a more realistic and dynamic view of how such development could be formalized

Global Financial Stability Report, April 2008 International Monetary Fund. Monetary and Capital Markets Department, 2008-04-08 The events of the past six months have demonstrated the fragility of the global financial system and raised fundamental questions about the effectiveness of the response by private and public sector institutions The report assesses the vulnerabilities that the system is facing and offers tentative conclusions and policy lessons The report reflects information available up to March 21 2008

World Economic Outlook, 2009

Global Financial Crisis S. O. Akande, 2009

European Competitiveness Report 2010 European Commission. Directorate-General for Enterprise and Industry, European Commission. Enterprise and Industry Directorate-General, 2010

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intermediate products and EU manufacturing supply chains foreign corporate R European competitiveness in key enabling technologies and innovation and competitiveness of the creative industries in the EU

The Role for Counter-Cyclical Fiscal Policy in Singapore Leif Lybecker Eskesen, 2009 We study the sovereign default model that has been used to account for the cyclical behavior of interest rates in emerging market economies This model is often solved using the discrete state space technique with evenly spaced grid points We show that this method necessitates a large number of grid points to avoid generating spurious interest rate movements This makes the discrete state technique significantly more inefficient than using Chebyshev polynomials or cubic spline interpolation to approximate the value functions We show that the inefficiency of the discrete state space technique is more severe for parameterizations that feature a high sensitivity of the bond price to the borrowing level for the borrowing levels that are observed more frequently in the simulations In addition we find that the efficiency of the discrete state space technique can be greatly improved by i finding the equilibrium as the limit of the equilibrium of the finite horizon version of the model instead of iterating separately on the value and bond price functions and ii concentrating grid points in asset levels at which the bond price is more sensitive to the borrowing level and in levels that are observed more often in the model simulations Our analysis questions the robustness of results in the sovereign default literature and is also relevant for the study of other credit markets

Bernanke's Test Johan van Overtveldt, 2009 In examining the challenges facing Federal Reserve chair Ben Bernanke Van Overtveldt reviews Bernanke's career as an economist prior to replacing Alan Greenspan The book offers much needed historical context and explores the role of the nation's central banker

Real Estate and the Financial Crisis Anthony Downs, Urban Land Institute, 2009 This book explains what happened and why and takes a look at the long term consequences Included are public policy responses and the role of the Federal Reserve additional policy recommendations for the commercial real estate and housing sectors scenarios for what may occur and what the impacts will be and a discussion of the new financial era to come Book Jacket

Trade and Development Report, 2009, 2009 The Trade and Development Report 2009 subtitled Responding to the Global Crisis Climate Change Mitigation and Development addresses the main issues of global economic outlook and short term policy response to the financial and economic crisis international monetary reform to complement stricter financial regulation and climate change mitigation as a process of structural change The report analyzes global economic prospects within the framework of the current economic and financial crisis It also heeds the short term fiscal financial and monetary policies that were adopted in response to the impacts of the 2008-2009 crisis It also looks at the question of how increased efforts aimed at climate change mitigation can be combined with forward looking development strategies and rapid growth in developing countries

EFA Global Monitoring Report, 2010 Building Cycles Richard Barras, 2009-10-12 This book by a world authority explores why building cycles occur and how they affect the behaviour of real estate markets The central argument put forward is that growth and instability are inextricably linked and that building investment acts both as a key

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