



# Uneven Growth Prospects

## Policy panel 1: Prospects advanced vs emerging countries

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# Current views

- IMF; WEO July 2023

Advanced economies are expected to see an especially pronounced growth slowdown. In a plausible alternative scenario with further financial sector stress, both global and advanced economy growth is expected to decline further.

- WB; Global Economic Prospects, June 2023

Global growth is projected to slow significantly amid high inflation, tight monetary policy, and more restrictive credit conditions. The possibility of more widespread bank turmoil and tighter monetary policy could result in even weaker global growth and lead to financial dislocations in the most vulnerable emerging market and developing economies (EMDEs).

- BIS; Annual Economic Report, June 2023

Global growth prospects are the weakest in decades owing to several structural forces, including geoeconomic fragmentation, slower labour force growth, and slowdowns in China and other EMEs. Over the past decades there has been a worrying slowdown in global growth. The slowdown was driven, in particular, by a marked decline in the growth of total factor productivity (TFP).

- EC, Summer 2023 Economic Forecast, September

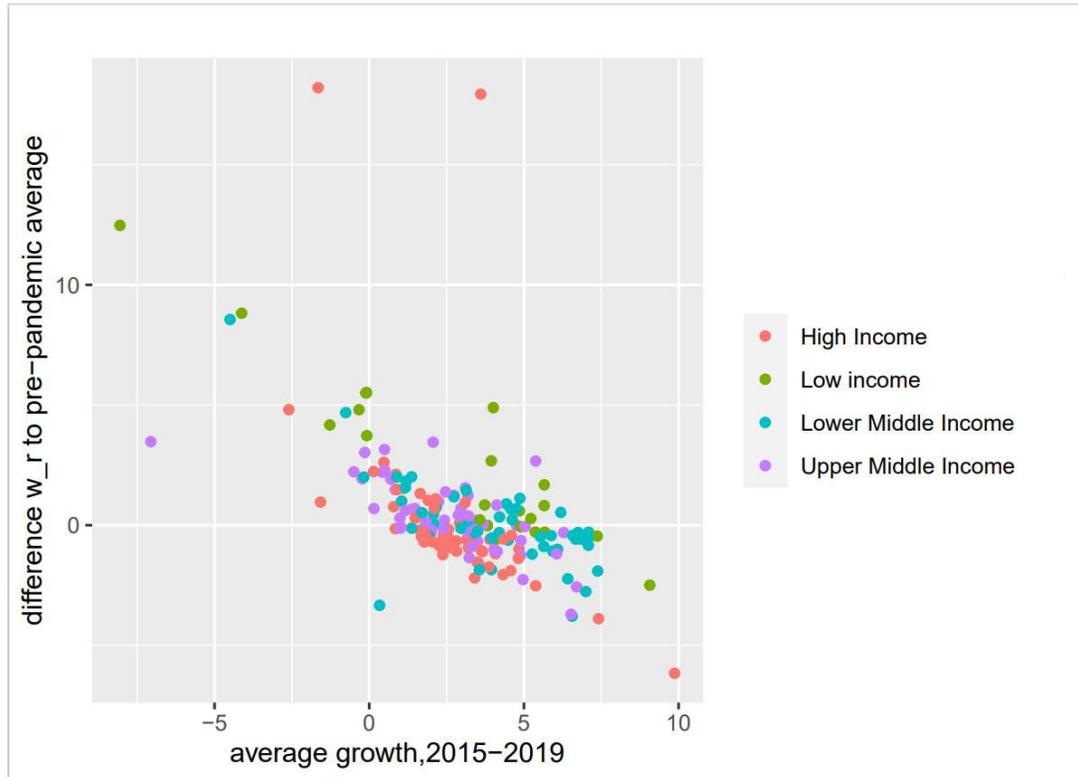
However, the outlook for global growth and trade remains broadly unchanged compared to spring, implying that the EU economy cannot count on strong support from external demand. Overall, the weaker growth momentum in the EU is expected to extend to 2024, and the impact of tight monetary policy is set to continue restraining economic activity. However, a mild rebound in growth is projected next year, as inflation keeps easing, the labour market remains robust, and real incomes gradually recover.



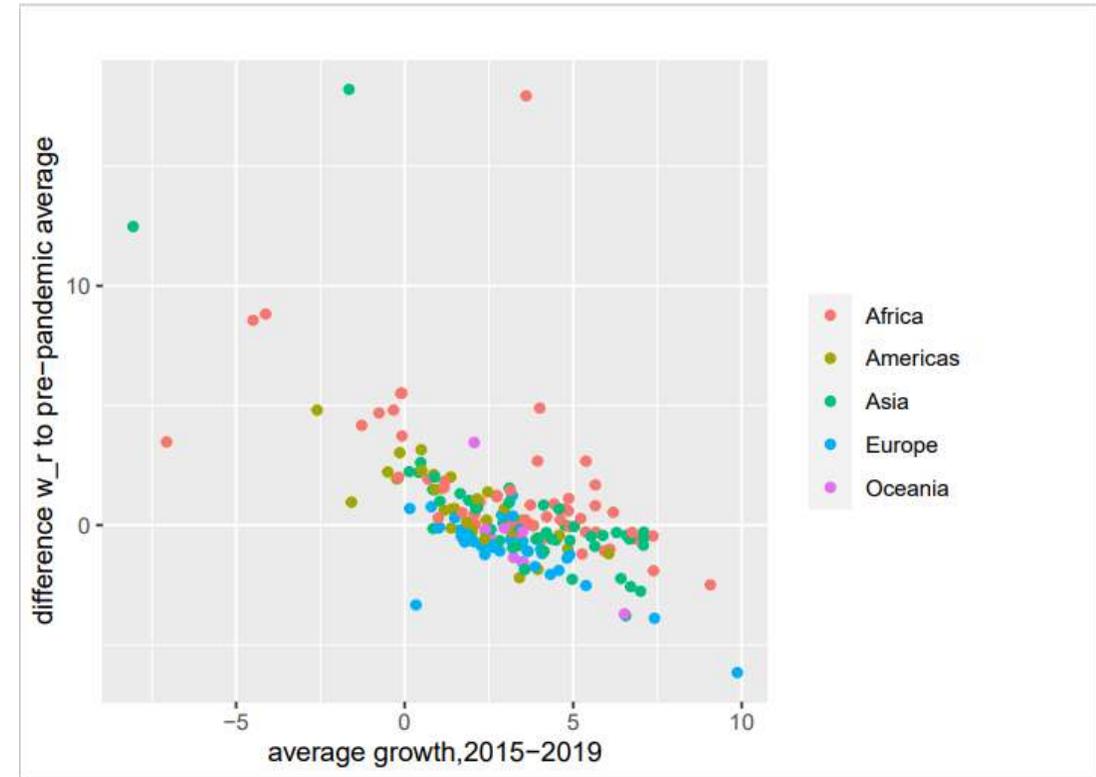


# Current expectations regarding medium to long term growth prospects

## Countries by current income distribution



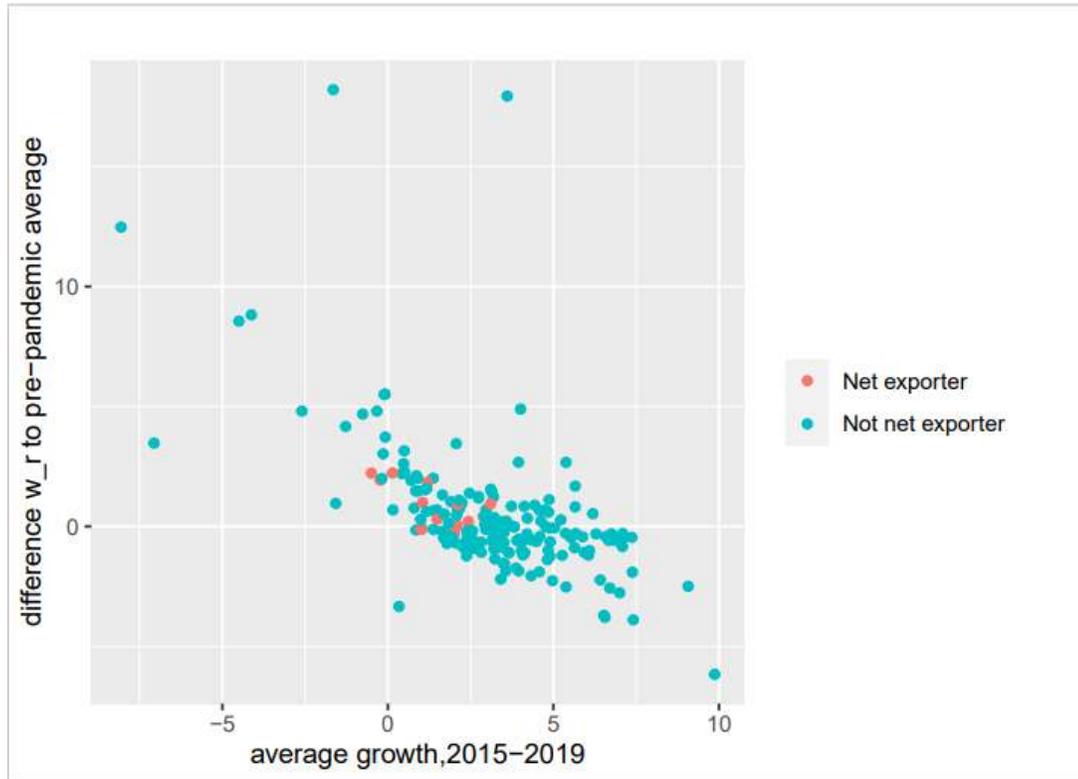
## Countries by geographic distribution





# Current expectations regarding medium to long term growth prospects

## Net oil exporters vs RoW



## Rare metals reserves vs RoW

