

# A FIRMING RECOVERY

The projected pickup in global growth remains on track.



## RISKS

Several risks threaten the recovery, especially in the medium term.

### Continued policy uncertainty

- Post-Brexit negotiations
- U.S. budget, regulatory, and fiscal policies

### Financial tensions

- China's credit growth
- U.S. monetary policy
- Euro area bank stability
- Rollbacks of financial regulation

### Noneconomic factors

- Geopolitical tensions, domestic political discord, weak governance and corruption

### Inward-looking policies

- Protectionism and lack of market reforms that hinder inclusive growth

## PRIORITIES FOR POLICYMAKERS

to address medium-term challenges.

**Promote global cooperation and free & fair trade**

**Ensure more inclusive growth**

**Strengthen growth momentum** through fiscal, monetary and structural policies

**Make growth resilient and balanced** by boosting productivity, reducing excess external balances, and adapting to low oil prices

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