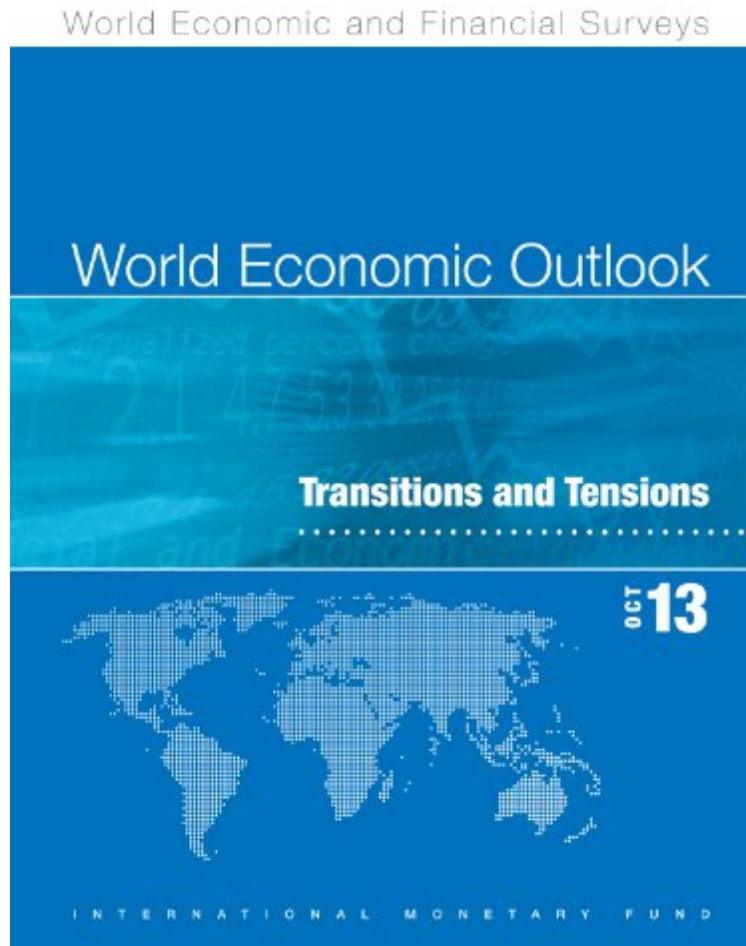


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## World Economic Outlook, October 2013: Transition and Tensions

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0 of 0 people found the following review helpful. Good but conventional overview of the state of the world economy and current issuesBy YodaThe IMF's World Economic Outlook for October 2013 follows its traditional format, with forecasts by individual country and grouping (i.e., developed, emerging, by geography, etc.) along with a discussion of some major timely issues. The major timely issues covered in this issue include Federal Reserve Policy and the easing of QE policy and its impact on the US and world economies (by category [developed, emerging] and geographic region), the impact of shale oil and gas on world energy prices, Abenomics in Japan, rebalancing in the Euro and the impact of capital flows in the less developed nations .As usual, this edition is written for those with some knowledge of macroeconomics and international finance at, say, the upper level undergraduate level with quite a bit of

knowledge of up to date knowledge as would be garnered by reading the better financial dailies (i.e., Financial Times as opposed to Wall Street Journal). Again, as usual, it is well written and written by some of the finest minds in the field (whether this is a good or bad thing is another story). Its usual weakness is that it follows the standard middle of the road analyses and policy prescriptions designed to be, at just about all costs, non-controversial. Nevertheless a good read for the economically literate with a desire to stay in touch with what is going on and current pressing issues. PS ndash; this document can be downloaded at no cost in PDF format from the IMF's website.

Global growth is in low gear, and the drivers of activity are changing. These dynamics raise new policy challenges. Advanced economies are growing again but must continue financial sector repair, pursue fiscal consolidation, and spur job growth. Emerging market economies face the dual challenges of slowing growth and tighter global financial conditions. This issue of the World Economic Outlook examines the potential spillovers from these transitions and the appropriate policy responses. Chapter 3 explores how output comovements are influenced by policy and financial shocks, growth surprises, and other linkages. Chapter 4 assesses why certain emerging market economies were able to avoid the classical boom-and-bust cycle in the face of volatile capital flows during the global financial crisis.