

Joint meeting of the Second Committee and the Economic and Social Council

**22 October 2012
ECOSOC Chamber (NLB)
10:00 – 11:45 am**

“LINK Global Economic Outlook”

Briefing notes on the contents of the presentation

This presentation will focus on the following issues:

1. Global economic outlook for 2013-2014

Based on the latest Project LINK studies, the outlook will cover the growth prospects at the global level; the major developed economic groups: US, EU, Japan; and major regions in developing countries and economies in transition: Africa, East Asia, South Asia, Western Asia, Latin America, CIS, and other economies in transition. It will also cover the employment situation and inflation outlook.

2. Outlook for international trade and finance

This section will include international trade flows, commodity prices, capital flows, and the global imbalances

3. Uncertainties and risks

Major uncertainties and downside risks for the world economy will be analyzed, including the unfolding of the euro area crisis, the risk of the US fiscal cliff, and the possibility of a hard landing in some large developing economies that have had high growth in the past.

4. Policy challenges

This section will discuss the current macroeconomic policy stances in the world, and recommendations for more effective policies, including international policy coordination, to put the global economy on a more robust, balanced and sustainable path.

Background information on Project LINK

From: <http://www.un.org/esa/analysis/link/>

Project LINK is a co-operative, non-governmental, international research activity, which integrates independently developed national econometric models into a global

econometric model. It provides a consistent framework for undertaking quantitative studies of the international economic transmission mechanisms and of the effects of international and national policies, developments and disturbances on the outlook for the world economy, and global economic integration in general.

Founded under the intellectual leadership of Nobel Laureate Lawrence Klein, LINK has expanded from a core of 11 researchers and 7 country models in the 1969 to more than 100 participants from 60 countries, with 79 country models, including 45 models of individual developing countries and regions. The national centers of the project include universities, private research organizations, government agencies, and central banks.

LINK organizes two meetings per year; one at the various United Nations offices, the other one at various locations around the world. Meeting participants discuss the forecasts prepared with the LINK model, emerging world economic issues and trends as well as methods of global economic analysis. LINK is also a platform through which technical cooperation can be carried out to assist developing countries in improving capacity of macroeconomic policy analysis and formulation.

The activities of the Link consortium are coordinated jointly by the Project LINK Research Centre at the University of Toronto and the United Nations Department of Economic and Social Affairs.