

South Bulletin

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Dear South-South Cooperation Focal Points,
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WHAT NEXT AFTER GLOBAL RECESSION: THE KEY ISSUES

This latest issue of the South Bulletin focuses on some key question in the minds of many today: Is the recession over? Will we really have a global recovery? What policies are needed to ensure the world does not slip into another recession?

The world economy is still weak and may remain so for some time because there is insufficient global “effective demand”. For a real recovery to take place, there has to be a boost to global demand, without creating new financial bubbles.

The Bulletin examines how the major economies – especially the US, Germany, Japan, China – are or are not contributing to global demand, what their weaknesses and strengths are and what policies they should take.

The conclusions are that the US economy will start an adjustment process that will seriously affect the South; China will also adjust but cannot be expected to replace the US as the world’s growth engine; Germany and Japan have benefitted from trade but not done their fair share to help the global economy; and the question of China’s currency has been overblown because more basic macro-economic issues need to be addressed.

The articles summarise the recent South Centre paper on “[Global economic prospects: The recession may be over but where next?](#)”

You can access individual articles in the Bulletin:

- [Editorial: Moving From Recession To A Real Global Recovery](#)
- [What Next After Global Recession: The Key Issues](#)
- [Recovery? Prospects & Problems](#)
- [US Adjustment is Coming & Will Impact Developing Countries](#)
- [China Can Adjust, But Can't Be Engine of Global Growth](#)
- [Why Germany & Japan Must Change Policies And Do More for Global Growth](#)
- [The Issue of Exchange Rates and “Currency Manipulation”](#)
- [Conclusion: What Needs To Be Done](#)
- [South Centre Statement at G77 Handover Ceremony](#)

You can also access the whole South Bulletin by [clicking on this](#).

Please let us know your views by writing to South@southcentre.org

With best wishes
Martin Khor
Executive Director
South Centre

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