Recent trends in commodity prices and exchange rates

The impact of falling energy prices and the appreciation of the US dollar varies from country to country.

Risks & Uncertainties

- Risks associated with normalization of monetary policy by the Fed
- Remaining fragility in euro area
- Vulnerability in emerging economies to both external shocks and domestic structural bottlenecks
- Escalation in geopolitical tensions
- Risks of a failure in containing Ebola
- Secular stagnation for developed economies
- More moderate growth in emerging economies as the new normal

World gross product

Global growth is forecast to strengthen slightly to 3.1% in 2015 and 3.3% in 2016.

Long-term unemployment remains a major problem

Unemployment is down in many countries from recent peaks, but long-term and youth unemployment persist.