The global financial crisis has accelerated the shift in economic power from the developed to the developing economies.

As we enter a new decade, there are a number of uncertainties about the current status and long term prospects of the global economy. The International Monetary Fund (IMF) estimates that the rate of growth in Europe has been sluggish and the outlook for the world’s largest economy, the US, remains uncertain. The current and future state of the global economy is largely attributed to the credit crisis that ensued following the sub-prime mortgage debacle in the US. The toxic credit crisis then spread across the Atlantic and now threatens the future of the Euro. Greece and Ireland are being helped through financial packages of the Euro. Europe, Greece and Ireland have been put under pressure may also create a liquidity crisis and there is concern that the market are being helped through financial packages.

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For further information contact the author at sunil poshakwale@cranfield.ac.uk