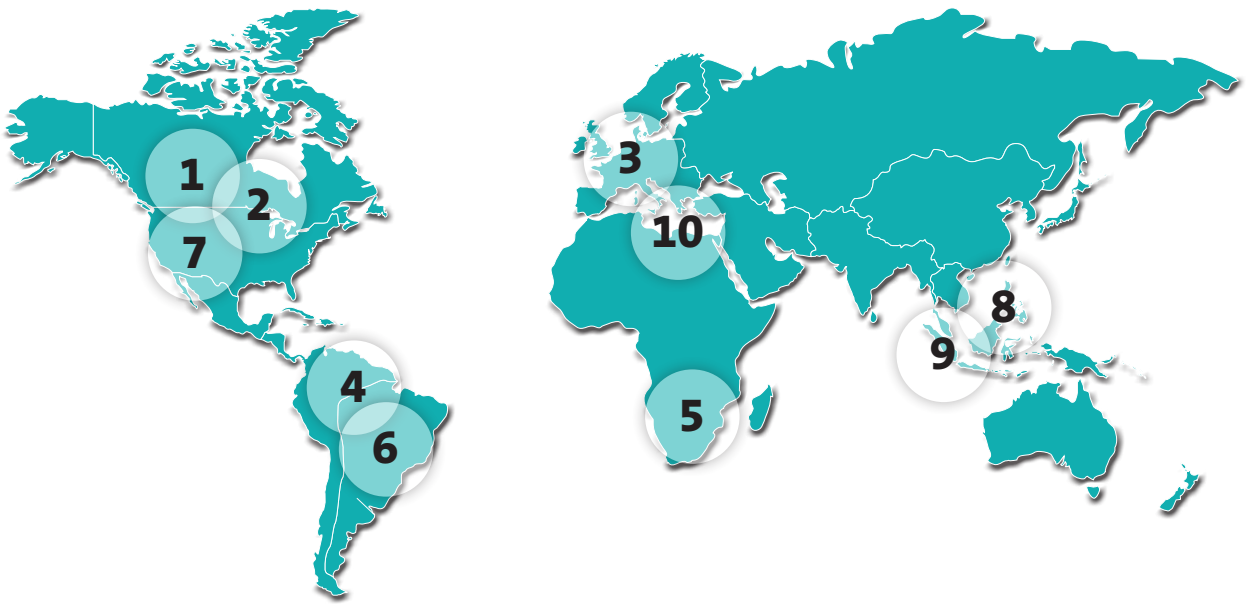


Top 10 Global Economic Risks

Since the late-2000s recession, the economic recovery has proved the most challenging of the past century, marked by uneven, choppy, and hesitant progress. Global economic healing is underway, nevertheless, significant headwinds linger. We explore the top-10 global economic risks by region.



1

North America

The transition of U.S. monetary policy substantially disrupts global financial markets.



North America

U.S. regulatory restrictions on non-U.S. banks set off retaliatory measures.

2

3

West & Central Europe

European Union banking stress test triggers larger than expected refinancing needs.



Latin America

A U.S. Supreme Court ruling against Argentina in regard to money owed to bond holders results in global re-pricing of sovereign risk.

4

5

Sub-Saharan Africa

Foreign capital inflows decline as countries adjust to the varying pace of monetary withdrawal in the U.S.



Latin America

Brazil's anti-government protests spread through emerging markets, damaging policy stability and investor sentiment.

6

7

North America

The political standoff over fiscal re-balancing creates more policy uncertainty.



Asia/Pacific

Policies aimed at reining in credit growth trigger substantial correction in China's property market.

8

9

Asia/Pacific

A freezing of China's interbank market forces mid-tier banks to seek emergency capital and state bailouts.



Middle East & North Africa

Syria breaks up into fiefdoms, spreading violence into neighboring countries.

10

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