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## Recession reports - WB sees global economy still in danger

*Tuesday, 14 Jul, 2009*

Xinhua quoted Mr Robert Zoellick president of World Bank as saying that the world economy is still in danger despite recent positive signs.

He added that "The actions you and other leaders have taken over the last few months have broken the fall in the global economy by stabilizing financial markets and boosting demand."

Mr Zoellick said that "Yet 2009 remains a dangerous year. Recent gains could be reversed easily, and the pace of recovery in 2010 far from certain. I recognize that some developed countries are now considering a policy mix that assumes the recovery is at hand.

But for the developing world, it is far too early to think of such measures."

He called for more help for developing countries, and said that the needs of the poorest should not be forgotten in the crisis. He said the global economic crisis is not of the developing world's making. Yet it is suffering. The struggles may intensify as developing countries are hit by multiple waves of misfortunes.

Mr Zoellick urged the G8 leaders to focus on three priorities in the near term, including follow up the G20's promise to restore growth and lending in their own economies.

(Sourced from Xinhua)

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