
India and China most optimistic about recovery - EIU

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It is reported that executives in India and China are the most optimistic about sustainability of economic recovery with six out of ten people reposing their faith on the turnaround in the economy.

Economist Intelligence Unit in a report said that "Companies in Asia are ambivalent about the apparent economic recovery and India and China are the bright spots, where six out of ten believe the recovery underway in their country is sustainable."

Across Asia, about one third of respondents believe they are seeing a sustainable rebound in their country. A sizable 27% do not even think there is a recovery as per the report titled "From hindsight to foresight Improving business transparency in the wake of the financial crisis".

However Japanese executives were the most pessimistic, as 44% of respondents there have an opinion that the recovery will falter, while another 44% say there is no recovery in the country at all.

The survey was conducted across 258 senior executives from Asia in the months of June and July 2009.

Faced with the ripples of the global economic downturn, executives in Asia are focusing towards streamlining their internal operations in order rather than investing in new markets or hiring new staff.

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