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## Macroeconomic indicators - Mr Tata sees Indian recovery

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According to Mr Ratan Tata, chairman of TATA Group, as far as the economic slowdown in India is concerned it is in a recovery phase.

Mr Ratan Tata interacting with reporters on the sidelines of High Range School's silver jubilee celebrations said that it would take a couple of years more for full economic recovery to become a reality in Europe and the US.

He said that "The good news is that by and large the free fall that existed a year ago is no longer there. While there are some positive indications of stability in the Western economies, only time will tell whether these are signs of recovery or a phase of consolidation."

The sharp drop in demand and cancellation of orders are no longer there. But Mr Tata did not foresee demand going back to pre recession levels any time soon as that was a highly inflationary phase.

(Sourced from Times Of India)

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