

## **The Impacts of Trade War, Stock Market Volatility, Fiscal and Monetary Policies on Global Economic Growth**

Global Economic growth is projected to slowdown to 2.9 percent in 2019 by a recent report of the World Bank. International trade and investment are moderating as trade tensions remain high. Trump administration trade and foreign policies have impacted **Global Equity market to a significant extent**. Tech firm stocks have taken a major hit with increased privacy concerns and the possibility of regulatory oversight, causing a further slump in major indexes. Against the backdrop of monetary policies in the United States that have raised interest rates, the potential for a macroeconomic shock would likely increase from continued trade tensions, poor governance would contribute to slower global growth. Growth in emerging and developing economies has lost momentum and is projected to stall at 4.2 percent this year.

Growth in **Western Europe and Central Asian** region is projected to slow as Euro Area growth slows. Growth in the Eastern part of the region is anticipated to slow as large economies including Russia, Kazakhstan, and Ukraine decelerate. Some large **Emerging Market and Developing Economies (EMDEs)** have experienced financial market pressures. The recovery in EMDE activity has stalled, with growth expected at 4.2 percent in 2019—much weaker than previous projections. Growth in regions with large numbers of commodity importers was solid but has decelerated. For all regions, risks to the outlook are increasingly tilted to the downside. Regional growth in Middle East and North Africa is projected to rise to 1.9 percent in 2019. Despite slower global trade growth and tighter external financing conditions, domestic factors, particularly policy reforms, are anticipated to bolster growth in the region. Growth among oil exporters is expected to pick up slightly this year, as GCC countries as a group accelerate to a 2.6 percent rate from 2 percent in 2018. Regional growth in **Sub-Sahara Africa** is expected to accelerate to 3.4 percent in 2019, predicated on diminished policy uncertainty and improved investment in large economies together with continued robust growth in non-resource intensive countries. South Africa is projected to accelerate modestly to a 1.3 percent pace, amid constraints on domestic demand and limited government spending. Regional growth in South Asia is expected to accelerate to 7.1 percent in 2019, underpinned by strengthening investment and robust consumption. India is forecast to accelerate to 7.3 percent in FY 2018/19 as consumption remains robust and investment growth continues.

**East Asia and Pacific** remains one of the world's fastest-growing developing regions. Regional growth is expected to moderate to 6 percent in 2019, assuming broadly stable commodity prices, a moderation in global demand and trade, and a gradual tightening of global financial conditions. Growth in China is expected to slow to 6.2 percent this year as domestic and external rebalancing continue. The rest of the region is expected to grow at 5.2 percent in 2019 as resilient demand offsets the negative impact of slowing exports. Indonesia's growth is expected to hold steady at 5.2 percent. The expansion of the Thai economy is expected to slow in 2019 to 3.8 percent.

**Latin America and the Caribbean region's** growth is projected to advance to a 1.7 percent pace this year, supported mainly by a pickup in private consumption. Brazil is forecast to expand 2.2 percent, Mexico is expected to keep growth at a moderate 2 percent, despite the fall in trade-related uncertainty following the announcement of the U.S.-Mexico-Canada NAFTA Agreement.

The Global Academy of Business and Economic Research is organizing its eighteenth international conference in New York on 29-31 May 2019 to *examine these challenges and opportunities*. Academics, Ph.D candidates, post-graduate students, and practitioners are invited to submit full-length papers, research-in-progress papers, abstracts, case studies, or proposals for presentation in regular and special sessions at the conference.

Researchers in academia including post-graduate students, in business, from NGOs or the public sector, who wish to present their latest findings in integrative economics and business, value engagement with an interdisciplinary audience of experts from around the world, seek to learn from and with peers in employing the latest research tools and strategies, or who have an interest in advancing evidence-based business and economic research, are all encouraged to submit proposals and have an opportunity to present at our upcoming conference.

By participating in our upcoming conference in May, you will be able to share your latest findings with a group of international economists and professionals, engage, be challenged, and delve deeply into your research, network with potential collaborators, employers, mentors, and funders, build your CV, be eligible for the Outstanding Paper Award for each track area in which you submit a paper, have the opportunity to publish your work, and gain recognition as an expert in your focus area.

For submissions and registration, please visit: <https://gaberconference.org>