

# OECD

## Slow recovery of the global economy Positive predictions regarding the Greek economy

By Dr Vas. DELITHEOU

The pace<sup>1</sup> of increase of the Domestic Product (GDP) of the 30 Member States of the Organization of Economic Cooperation and Development (OECD) will fluctuate in the current year around 1,9% instead of 1,8% of the past year and 3% in the following one (2004), in accordance with estimations, which, based on information, will be included in the Spring Report of the Organization, which will be given in publicity here in Paris in the following days (April 2003).

The general estimation is that the recovery of the global economy will be gradual, being deprived of impressive elements, due to multiple causes (such as, for example, the Iraq war, the price of petrol), which are not easy to be assessed due to their nature.

The EURO Zone is predicted to show development of the GDP around 1% in the current year, with the prospect of increase up to 2,4% next year.

According to other sources, it is estimated that the prospect of recovery of the economy at a global level will be affected by several factors, such as geopolitical uncertainties, a consequence of the Iraq war, terrorism, the volume of the international investments.

Prestigious analysts highlight here in Paris, that the OECD estimations will be consistent with relative estimations about the world and European economy of the International Monetary

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*1. Dr DELITHEOU is a Scholar of the D.N. Carlos Foundation for a series of informative scientific contributions at the OECD of Paris during the current academic year.*

Fund, the Committee of the European Union.

Besides, based on the same information, the following are predicted for the economies of certain countries:

The recovery of the GDP of USA is expected to be formed around 2,5% in the current year instead of 2,4% of the past one and 4% of the following year.

The GDP of Japan is expected to increase about 1% in the current year and 1,1% in the next one, while this of Germany will rise only by 0,3% in the current year, with possible parallel increase of the fiscal deficit.

As far as Greece concerned, always according to the sources of the Organization, and of Perm. Gr. Delegation rather than OECD, the increase of the GDP will approach 3,6% in the current year and will be due to new investments, a rather positive fact for the Greek economy, while the increase during next year is predicted to be higher, around 3,9% attributed to several factors, such as the intensification of activities in view of the Olympic Games, the inflow of Community funds, the low interest rates of sponsorships etc.

Also, it is predicted that the deficit of the Central Government will decrease in the current year to 1% instead of 1,2% of the past one and 0,7% of the next year.

Finally, it is estimated, that the findings of the OECD will pinpoint about the price index, that it will fluctuate above the European average, and as far as unemployment is concerned that it will fall down to 9,5% of the total labor force of Greece in the current year.

## ΑΚΑΔΗΜΙΑ ΑΘΗΝΩΝ

### ΠΡΟΚΗΡΥΞΗ ΒΡΑΒΕΙΩΝ ΤΗΣ ΑΚΑΔΗΜΙΑΣ

Βραβείο Αναστασίας  
ΠΙΝΤΟΥ, εις μνήμην του Συζύ-  
γου της Καθηγητού Ιερωνύμου  
ΠΙΝΤΟΥ, με χρηματικό έπαθλο  
6.000 ευρώ, το οποίο θα απονε-  
μηθεί σε Έλληνα πολίτη, Από-  
φοιτο κατά προτίμηση του Ινστι-  
τούτου Περιφερειακής Ανάπτυ-  
ξης του Παντείου Πανεπιστημί-  
ου Κοινωνικών και Πολιτικών  
Επιστημών ή του Μεταπτυχια-  
κού Προγράμματος Σπουδών  
του Τμήματος Οικονομικής και  
Περιφερειακής Ανάπτυξης του  
ίδιου Πανεπιστημίου ή άλλης ο-  
μοειδούς Σχολής, ελλείψει των  
ανωτέρω, ο οποίος θα συγγρά-  
ψει την καλύτερη μελέτη με θέ-  
μα: «Η Περιφερειακή Ανάπτυξη  
της Ελλάδος: η θεωρητική και η  
πρακτική προσέγγιση. Παρούσα  
κατάσταση, προβλήματα, προο-  
πτικές». Η μελέτη πρέπει να εί-  
ναι αδημοσίευτη. Προθεσμία υ-  
ποβολής, σε πέντε αντίγραφα, ο-  
ρίζεται η 30ή Απριλίου 2004. Το  
βραβείο θα απονεμηθεί τον Δε-  
κέμβριο του 2004.