World economy set for slowdown

Hit by the credit crisis in the financial markets, world economic growth is expected to slow from 5.2% in 2007 to 4.8% in 2008 and for the first time will be dependent on the emerging economies of China and India rather than the U.S., Europe and Japan - to drive it upwards GDP GROWTH FORECAST 2008 Countries facing slowdown - Inflation Eurozone 6 Russia 6 Canada & 2.3% 2.1% 6.5% 2.3% Japan 1.7% U.S. 1.9% Mideast / 5.9% Mexico (China 3.0% 10.0% India 8.4% Latin Brazil Africa Emerging 6.8% **America** 4.0% Asia 8.3% 4.9% Source: IMF © GRAPHIC NEWS