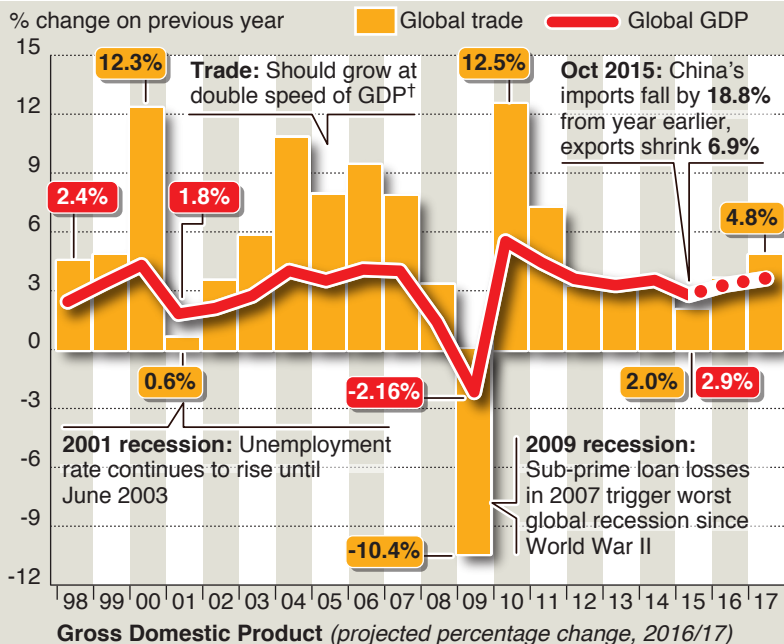


Global trade falls to recession levels

The OECD* projects trade growth at 2% this year, improving to 3.6% next year. In only five of the past 50 years has global trade grown at 2% or less, each time coinciding with a world economic recession



India	7.4	Colombia	3.3	Czech Rep.	2.4	Euro area	1.9
China	6.2	Israel	3.3	United States	2.4	Brazil	1.8
Indonesia	5.5	Mexico	3.3	Canada	2.3	Austria	1.7
Costa Rica	4.1	Hungary	3.1	New Zealand	2.3	Russia	1.7
Turkey	4.1	Sweden	3.0	UK	2.3	Belgium	1.6
Lithuania	3.7	Estonia	2.9	OECD	2.3	Finland	1.6
Korea	3.6	Iceland	2.9	Greece	2.1	France	1.6
Ireland	3.5	Luxembourg	2.9	Germany	2.0	Switzerland	1.6
Latvia	3.5	Netherlands	2.7	South Africa	2.0	Portugal	1.5
Poland	3.5	Slovenia	2.7	Denmark	1.9	Italy	1.4
Slovakia	3.5	Spain	2.5	Norway	1.9	Japan	0.5

*Organization for Economic Cooperation and Development

†Angel Gurría, OECD secretary-general