

Global Economic Prospects 2007. World Bank

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Globalization could spur faster growth in average incomes in the next 25 years than during 1980-2005, with developing countries playing a central role. However, unless managed carefully, it could be accompanied by growing income inequality and potentially severe environmental pressures, predicts the World Bank.

According to Global Economic Prospects 2007: Managing the Next Wave of Globalization, growth in developing countries will reach a near record 7 percent this year. In 2007 and 2008, growth will probably slow, but still likely exceed 6 percent, more than twice the rate in high-income countries, which is expected to be 2.6 percent.

On how globalization will shape the global economy over the next 25 years, the report's "central scenario" predicts that the global economy could expand from \$35 trillion in 2005 to \$72 trillion in 2030

For more information, and to read the complete text of the report, see:
<http://www.worldbank.org/gep2007>