

Welcome to the latest WorldWatch.

This update of global developments is brought to you by the specialists of D&B's Country Insight team. WorldWatch's headline intelligence on trade credit risk, financial risk management, regulatory requirements and recommended trade terms, are explored in more detail in D&B's unique journal, *International Risk & Payment Review*, and also on an individual basis in D&B Country Insight Snapshots, both of which are updated on a monthly basis.

Africa

Algeria	The government takes urgent action to deal with oil price collapse.
Angola	Oil revenue growth restricted by price fall and production difficulties.
Botswana	A comfortable election victory for the ruling BDP ensures political stability.
Cameroon	High commodity prices and demand, especially cocoa, bode well for 2015
Congo, D.R.	President Kabila seeks to strengthen his position by appointing a new cabinet.
Cote d'Ivoire	The buoyant cocoa industry is supported by high prices and record output.
Ethiopia	Economic growth remains one of the fastest in sub-Saharan Africa.
Gabon	A high risk of strike action threatens business operations.
Ghana	IMF discussions continue over reform and economic challenges.
Kenya	Falling tourism and export revenues hit foreign currency reserves.
Libya	The economy is expected to suffer from the sharp global fall in oil prices.
Malawi	The ongoing corruption scandal sees a mass withdrawal of donor support.
Mauritius	The government pursues a policy of reserve accumulation to cushion against external shocks.
Morocco	Significantly lower oil prices have a positive bearing on the economic outlook.
Mozambique	IMF concludes that the country will see strong growth in all sectors.
Namibia	Approval of constitutional amendments not expected to create political instability.
Nigeria	FX risks head the list of short-term threats to macroeconomic stability.
Senegal	Ebola impact likely to be minimal
Sierra Leone	D&B downgrades Sierra Leone's country risk rating amid a series of severe disruptions.
South Africa	The South African economy will recover slowly in 2015, following weak growth in 2014. Growth will be driven by consumer spending.
Sudan	Gold production is expected increase substantially in 2014.
Tanzania	The rapid growth of intra-regional trade shows no signs of slowing.
Tunisia	The economic environment remains a challenge amid fiscal imbalances and high unemployment.
Uganda	Weak export growth means economic activity is slower than expected.
Zambia	Political factions jostle for position following death of president Sata.
Zimbabwe	President Mugabe purges the upper echelons of government.

Asia Pacific

Afghanistan	IMF report notes tentative steps towards an improved economic climate.
Australia	Falling private investment in mining drags on growth.
Bangladesh	Strong growth is seen in a number of key sectors.
Cambodia	The short-term economic outlook remains favourable with strong growth forecast for 2014.

This update features extracts from D&B's range of Country Insight Services
To obtain full analysis, please contact your local D&B office or e-mail
CountryInsight@dnb.com

China	Long-term structural factors continue to weigh on the outlook.
Fiji	Fiji returns to the international fold
Hong Kong	The outlook becomes more stable following a winding-down in the pro-democracy demonstrations.
India	The country struggles with high inflation and a tight monetary policy.
Indonesia	Growth moderates in Q2 but the outlook remains stable.
Japan	Ruling party wins snap election and retains its majority.
Korea (South)	A surge in exports to the US will compensate for slowing Chinese demand.
Malaysia	Economic growth slows amid weakening foreign demand.
Myanmar	Constitutional reform ruled out ahead of general election despite US support.
Nepal	The short-term risk outlook remains under downward pressure.
New Zealand	Economic growth slows as the strong dollar curbs export growth in Q2.
Pakistan	A policy rate cut signals a reduced threat to inflation and helps lower business costs.
Papua New Guinea	Restrained expansion is promised in 2015 budget plan.
Philippines	An ongoing boom in private consumption is driving robust growth figures.
Singapore	Quarterly growth exceeds expectations following a rise in exports.
Sri Lanka	Mahinda Rajapaksa appears likely to win the snap presidential election but resentment grows.
Taiwan	The government loses overall control in the municipal elections.
Thailand	The stability of the business environment is assured in the near-term.
Vietnam	Export strength and moderating inflation help maintain macroeconomic stability.

Eastern Europe

Albania	The government finalises its strategy to tackle the unsustainable debt levels.
Azerbaijan	The oil price slump has negative economic implications.
Belarus	D&B downgrades Belarus' country risk rating following recent negative developments in Russia.
Bosnia & Herzegovina	Narrow election victory threatens further political instability.
Bulgaria	Economic growth will be broad-based but limited by the euro zone slowdown.
Croatia	Government policy means international competitiveness is stagnant.
Czech Republic	The economic outlook weakens amid the spillover from Russia.
Estonia	The economy has accelerated following an increase in private consumption.
Georgia	The authorities agree an economic policy programme with the IMF.
Hungary	Pressure mounts on coalition after a trade union threatens a roadblock.
Kazakhstan	Falling oil prices will constrain growth over the outlook period.
Kyrgyz Republic	Russian problems will have a number of negative effects on the Kyrgyz economy
Latvia	Corruption sees a decrease but remains high.
Lithuania	Tensions with Russia escalate following a spike in military activity.
Macedonia	The political environment becomes volatile amid a parliamentary boycott and anti-government student demonstrations.
Poland	Latest data indicates a slowdown in the manufacturing sector but 2015 is promising.

<i>Romania</i>	Economic growth bounces back from the mediocre Q2 performance.
<i>Russian Federation</i>	The currency continues to fall despite central bank measures.
<i>Serbia</i>	Negotiation on EU membership helps to brighten the outlook.
<i>Slovak Republic</i>	Recent figures suggest growth is the fastest in the euro zone.
<i>Slovenia</i>	The outlook for economic growth continues to improve.
<i>Tajikistan</i>	The risk outlook remains grim amid regional economic problems.
<i>Turkmenistan</i>	Strong economic growth is driven mainly by the natural gas sector.
<i>Ukraine</i>	The government faces an additional wide financing gap in 2015.
<i>Uzbekistan</i>	Poor record on modern slavery highlights the autocratic rule in the country.

Middle East

<i>Bahrain</i>	The oil price decline squeezes the budget despite increased production growth.
<i>Egypt</i>	A sharp fall in interest rates may help stimulate investment and growth.
<i>Iran</i>	Reduced fuel subsidies should enable a significant boost to government spending.
<i>Iraq</i>	Momentum shifts against Islamic State and allied cooperation improves.
<i>Israel</i>	An early general election is called after the prime minister dismisses two senior ministers.
<i>Jordan</i>	The fall in global oil prices has a positive effect on the economy.
<i>Kuwait</i>	Global oil price crash predicted to result in a notable contraction of exports.
<i>Lebanon</i>	Political tension increases as the role of president remains unfilled.
<i>Oman</i>	The economy loses momentum amid a contracting oil sector.
<i>Qatar</i>	Mediation leads to a reconciliation between Qatar and its neighbours.
<i>Saudi Arabia</i>	The government cedes control over oil prices to the market.
<i>Syria</i>	Little prospect of an improvement in stability in the short term.
<i>UAE</i>	Market speculation increases over government commitment to the dollar peg.
<i>Yemen</i>	The legitimacy of a new cabinet is called into question.

The Americas

<i>Argentina</i>	Infrastructure spending expected to support the decelerating economy.
<i>Bolivia</i>	The fall in world commodity prices weighs on the short-term outlook.
<i>Brazil</i>	The central bank is expected to continue monetary tightening.
<i>Canada</i>	Non-oil exports and investment to drive growth in 2015.
<i>Chile</i>	2014-15 growth forecast revised as slowdown continues.
<i>Colombia</i>	Peace talks with the terrorist organisation FARC are expected to resume.
<i>Costa Rica</i>	A poor fiscal position weighs heavily on economic prospects.
<i>Cuba</i>	Initial Special Development Zone projects will start in the coming months.
<i>Dominican Republic</i>	Tourism and construction drive healthy growth rate.
<i>Ecuador</i>	Expansion of the non-oil sector is not enough to offset difficulties elsewhere.
<i>El Salvador</i>	An improvement in US economic activity stimulates growth prospects.
<i>Guatemala</i>	Controversial justice appointments increase concerns over judicial independence.
<i>Honduras</i>	Three-year programme to improve fiscal discipline begins.
<i>Jamaica</i>	Real GDP contracts in Q3 2014 due primarily to drought.
<i>Mexico</i>	Civil unrest causes presidential approval ratings to hit twenty-year low.

This update features extracts from D&B's range of Country Insight Services. To obtain full analysis, please contact your local D&B office or e-mail CountryInsight@dnb.com

<i>Nicaragua</i>	Environmental and legal concerns mount over the Grand Canal project.
<i>Panama</i>	The ease of doing business tops the regional ranking.
<i>Paraguay</i>	Economic activity gathers pace going into the new year.
<i>Peru</i>	A planned tax reform is denounced by the Lima Chamber of Commerce.
<i>Trinidad & Tobago</i>	The central bank hikes its policy rate to curb inflation.
<i>USA</i>	The economy will end the year on a stable note and see modest acceleration in 2015.
<i>Uruguay</i>	The President-elect faces a challenging economic environment.
<i>Venezuela</i>	Falling oil prices push the fiscal deficit to unsustainable levels.

Western Europe

<i>Austria</i>	Latest statistics confirm ongoing economic sluggishness.
<i>Belgium</i>	Moderate growth expected for 2015 as the outlook remains stable.
<i>Cyprus</i>	Definitive economic data confirm that the pace of the slowdown is easing.
<i>Denmark</i>	Statistics point to a stable but sluggish recovery amid uneven sectoral expansion.
<i>Finland</i>	Quarterly growth figures indicate ongoing decline in fixed capital gross formation.
<i>France</i>	Business failures increase amid a difficult business environment.
<i>Germany</i>	The economy shows signs of a further slowdown at the end of 2014.
<i>Greece</i>	Uncertainty clouds the political outlook as a snap presidential election is called.
<i>Iceland</i>	An uncertain outlook is matched by ongoing worries over price inflation.
<i>Ireland</i>	Water charge triggers period of political turbulence.
<i>Italy</i>	A weakening euro and falling oil prices weigh on the economy.
<i>Luxembourg</i>	Concerns mount over the scale of the slowdown.
<i>Malta</i>	Latest data show a deceleration in this year's rapid economic growth.
<i>Netherlands</i>	Recent figures show bankruptcies and insolvencies trending downwards.
<i>Norway</i>	Economic growth remains positive but is slower than expected.
<i>Portugal</i>	A boost in private consumption help the economy recover to marginal growth.
<i>Spain</i>	The economy expands in Q3 but headwinds continue to weigh on the outlook.
<i>Sweden</i>	Government is forced to call snap elections after a short period in office.
<i>Switzerland</i>	Signs of a slowdown in the manufacturing sector have reappeared.
<i>Turkey</i>	Seasonally-adjusted growth figures show a second quarterly contraction.
<i>United Kingdom</i>	Polls remain inconclusive ahead of the May general election.