

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 oil price collapse widens the fiscal deficit.
Angola	Falling global oil prices prompt a revision of the 2015 budget.
Botswana	Economic performance is strong and driven by a broad sectoral base.
Cameroon	Increased activity by Boko Haram has worsened the security situation in the far north.
Congo, D.R.	President Kabila indicates that he will not contest the 2016 elections.
Cote d'Ivoire	Political instability is on the rise ahead of the presidential elections.
Ethiopia	The government successfully launches its debut Eurobond.
Gabon	Non-oil activity slows as the government's stimulus policy is weakened by low oil prices.
Ghana	Concerns emerge about the budget and inflation risk.
Kenya	Implementation of key structural reforms leads to a healthy growth rate.
Libya	The prevailing grim outlook shows no sign of improvement.
Malawi	Floods cause the country's most costly disaster since records began.
Mauritius	The new government aims to establish an innovative knowledge economy.
Morocco	Low world oil prices alleviate a significant burden on the current account.
Mozambique	The central bank anticipates higher than expected growth for 2014.
Namibia	The new President-elect is expected to continue to pursue a pro-business approach.
Nigeria	Significant weakening of the local currency poses a major business risk.
Senegal	Significant progress has been made in the battle against corruption.
Sierra Leone	D&B downgrades Sierra Leone's country risk rating as the Ebola outbreak continues.
South Africa	Oil price decline helps tame inflation but the central bank keeps the interest rate unchanged.
Sudan	Lower oil prices undermine export revenues but a deal with China is positive.
Tanzania	Rapid economic growth expected to exceed the sub-Saharan African average.
Tunisia	The overall outlook remains challenging amid several economic, political and regional factors.
Uganda	The short-term risk outlook remains stable amid accelerating growth.
Zambia	The fall in copper prices undermines export earnings.
Zimbabwe	EU funding approval underlines a gradual thaw in relations.

Asia Pacific

Afghanistan	Political stability deteriorates as President Ghani struggles to form a cabinet.
Australia	Inflationary pressures drive the implementation of aggressive stimulus policies.
Bangladesh	Political unrest returns following attempts by the government to stifle the opposition.
Cambodia	A slowdown in garments exports gives cause for concern.

This update features extracts from D&B's range of Country Insight Services
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<i>China</i>	The central bank cuts the required reserve ratio rate amid concerns over the slowdown.
<i>Fiji</i>	A rise in private consumption fuels strong economic growth.
<i>Hong Kong</i>	A slow response to shifting mainland demand causes a retail sector sales slump.
<i>India</i>	Revised GDP data suggest a stronger growth rate and brighter outlook.
<i>Indonesia</i>	Economic growth is set to rebound as investment levels are buoyed by reforms.
<i>Japan</i>	The economy exits recession but growth rates remain marginal.
<i>Korea (South)</i>	Growth forecast constrained by concerns over planned monetary policy.
<i>Malaysia</i>	Healthy growth rates are recorded in numerous sectors in Q4.
<i>Myanmar</i>	The general election scheduled for November remains shrouded in uncertainty.
<i>Nepal</i>	Financial aid from China set to increase significantly from 2015-16.
<i>New Zealand</i>	Consumer prices rise slightly but low inflation remains a concern.
<i>Pakistan</i>	A national counter-terrorism strategy is launched following the December massacre.
<i>Papua New Guinea</i>	Strong LNG production drives impressive growth.
<i>Philippines</i>	The economy expands at a rate amongst the world's fastest.
<i>Singapore</i>	Healthy growth is recorded in the majority of industries.
<i>Sri Lanka</i>	New president Maithripala Sirisena embarks on promised reforms.
<i>Taiwan</i>	The economy looks set for solid growth in 2015.
<i>Thailand</i>	Economic growth picks up considerably in Q4 but was disappointing overall in 2014.
<i>Vietnam</i>	The country is considered one of the top five emerging logistics markets.

Eastern Europe

<i>Albania</i>	Investment in energy infrastructure improves the reliability of electricity supply.
<i>Azerbaijan</i>	External shocks trigger a sharp currency devaluation.
<i>Belarus</i>	D&B downgrades Belarus' country risk rating following recent negative developments in Russia.
<i>Bosnia & Herzegovina</i>	Weak private consumption impacts economic growth.
<i>Bulgaria</i>	Progress in tackling the climate of corruption is slow.
<i>Croatia</i>	The sudden appreciation of the Swiss franc will have serious consequences.
<i>Czech Republic</i>	Strong economic growth is driven by exports.
<i>Estonia</i>	Economic growth is supported by a surge in manufacturing output.
<i>Georgia</i>	Prospects improve amid strong domestic demand and better EU ties.
<i>Hungary</i>	Easing monetary conditions position private consumption as the main growth driver.
<i>Kazakhstan</i>	Pressure on the local currency increases the risk of a sharp devaluation.
<i>Kyrgyz Republic</i>	A number of significant regional problems burden the economic outlook.
<i>Latvia</i>	Regional tensions remain high amid concerns over Russia's military manoeuvres.
<i>Lithuania</i>	The strong economic growth rate defies the regional backdrop.
<i>Macedonia</i>	Political stability is in serious decline amid charges of espionage and threats.
<i>Poland</i>	Falling consumer prices increase the likelihood of an interest rate cut.
<i>Romania</i>	Economic growth in 2014 looks set to be one of the highest in the EU.

<i>Russian Federation</i>	The economic outlook is bleak as international sanctions take their toll.
<i>Serbia</i>	The IMF resumes loan disbursements following the start of privatisations.
<i>Slovak Republic</i>	Strike action by court administrative staff mars the legal environment.
<i>Slovenia</i>	Encouraging recent economic growth looks unlikely to be sustained.
<i>Tajikistan</i>	The risk outlook remains burdened by significant regional problems.
<i>Turkmenistan</i>	The authorities devalue the local currency peg.
<i>Ukraine</i>	The government fails to prevent expansion of separatist zones of control.
<i>Uzbekistan</i>	The short-term outlook remains broadly stable.

Middle East

<i>Bahrain</i>	The oil price decline squeezes the budget despite increased production growth
<i>Egypt</i>	The tenuous security situation is highlighted by violence on two fronts.
<i>Iran</i>	Robust quarterly growth underlines the success of government policies.
<i>Iraq</i>	The oil price crash weakens the government's ability to fight Islamic State.
<i>Israel</i>	Economic growth is recorded despite Gaza war.
<i>Jordan</i>	The central bank cuts the benchmark rate in an attempt to boost growth prospects.
<i>Kuwait</i>	New legislation permits full foreign ownership in many sectors.
<i>Lebanon</i>	The fall in the global oil price alleviates pressure on the trade deficit.
<i>Oman</i>	Budget deficit anticipated as government expenditure continues despite falling oil price.
<i>Qatar</i>	Core infrastructure plans remain in place despite the oil price decline.
<i>Saudi Arabia</i>	Policy continuity looks likely despite cabinet reshuffle by new king.
<i>Syria</i>	Despite government approval of the budget there are significant doubts regarding its financing.
<i>UAE</i>	The oil price drop has a moderating effect on economic performance.
<i>Yemen</i>	Political uncertainty rises after the government falls as rebels overrun the capital.

The Americas

<i>Argentina</i>	The suspicious death of a state prosecutor confuses the political outlook.
<i>Bolivia</i>	Broad-based growth is one of the highest in the region.
<i>Brazil</i>	The government comes under increasing pressure to adopt austerity measures.
<i>Canada</i>	The low global oil price hits investment in the hydrocarbon industry.
<i>Chile</i>	A political reform bill heralding the introduction of proportional representation is approved.
<i>Colombia</i>	The sharp fall in the global oil price has far-reaching consequences.
<i>Costa Rica</i>	The central bank scraps the exchange rate band system in favour of a managed float.
<i>Cuba</i>	The announced lifting of US sanctions promises to boost economic prospects.
<i>Dominican Republic</i>	Recently-released figures revise upwards total 2014 economic growth.
<i>Ecuador</i>	The government takes action to counterbalance shrunken oil revenues.
<i>El Salvador</i>	Uncertainty surrounds the likely outcome of the mid-term elections.
<i>Guatemala</i>	The approval of a controversial state budget stirs up economic uncertainty.
<i>Honduras</i>	A strengthening coffee sector supports increased economic activity.

<i>Jamaica</i>	A period of drought causes an economic contraction over 2014 as a whole.
<i>Mexico</i>	President acts on corruption as his own integrity is challenged.
<i>Nicaragua</i>	Construction of the Grand Canal begins, but grave concerns remain.
<i>Panama</i>	Government unveils 5-year plan on social development and improved productivity.
<i>Paraguay</i>	The short-term economic outlook remains broadly positive.
<i>Peru</i>	The president replaces five ministers in an attempt to placate the opposition.
<i>Trinidad & Tobago</i>	Falling energy prices force government cuts but tighter policies depress near-term growth.
<i>USA</i>	The baseline outlook remains solid despite a slight deceleration.
<i>Uruguay</i>	The economy remains in broadly good shape despite a slight slowdown in growth.
<i>Venezuela</i>	Political tensions rise as the sharply deteriorating economic climate fuels public unrest.

Western Europe

<i>Austria</i>	Latest statistics confirm a stubborn decline in manufacturing output.
<i>Belgium</i>	Recently-released figures show that growth remains slow but stable.
<i>Cyprus</i>	Economic growth appears to have bottomed out, but a strong uptick is unlikely.
<i>Denmark</i>	ECB action unintentionally endangers the krone's peg to the euro
<i>Finland</i>	The government is the first in the euro zone to sell bonds at a negative yield.
<i>France</i>	Crucial by-election victory recorded for Hollande's beleaguered Socialist Party.
<i>Germany</i>	Optimism in the economy returns as consumer confidence reaches record highs.
<i>Greece</i>	Uncertainty over continued euro-zone membership eases.
<i>Iceland</i>	The government plans the removal of capital controls.
<i>Ireland</i>	The economy experiences the fastest growth in the EU in 2014.
<i>Italy</i>	The recession is expected to recede but headwinds will constrain growth.
<i>Luxembourg</i>	Changes to VAT rules will impact digital services providers.
<i>Malta</i>	Household and government consumption stimulate encouraging growth rates.
<i>Netherlands</i>	2014 saw a significant drop in the number of business failures.
<i>Norway</i>	Prospects for the oil sector are bleak, threatening the country with recession.
<i>Portugal</i>	The economy shows signs of a sustained recovery.
<i>Spain</i>	Official data point to a consolidation of the economic recovery.
<i>Sweden</i>	Economic growth remains hampered by the weak global environment.
<i>Switzerland</i>	D&B downgrades Switzerland's country risk rating following the sharp local currency appreciation.
<i>Turkey</i>	The central bank makes a second rate cut as political pressure intensifies.
<i>United Kingdom</i>	The outcome of the May elections remains impossible to predict.