



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	Bouteflika approves revisions to the constitution, but little impact on political risk is expected.
Angola	Parliament approves the 2016 budget and highlights downside risks to revenue and spending.
Botswana	The country feels the strain from the fall in commodity export revenues.
Cameroon	Growing fiscal and external imbalances could become problematic in 2016-17.
Congo, D.R.	Mine closures stifle output growth despite new projects coming online.
Cote d'Ivoire	Dun & Bradstreet upgrades Cote d'Ivoire's country risk rating as the economy's rapid growth looks set to continue.
Ethiopia	Slower but robust growth is expected as international credit tightens and Chinese demand eases.
Gabon	Low oil revenues restrict public spending and growth in various sectors.
Ghana	The central bank pledges a tight monetary policy to combat rising inflation in 2016.
Kenya	Despite the terrorism-hit tourism sector, the economy is on track to record solid growth.
Libya	The IS group raises its strategic profile in Libya.
Malawi	Dun & Bradstreet downgrades Malawi's country risk rating due to several serious challenges.
Mauritius	Maritime projects are taking shape as the government pursues its 'Ocean economy' strategy.
Morocco	Growth is set to slow in 2016 on the back of a weak harvest.
Mozambique	External shocks destabilise the economy and slow the pace of growth.
Namibia	Dun & Bradstreet upgrades Namibia's country risk rating as increased mining output should drive growth.
Nigeria	The slump in crude prices could drive marginal producers out of business.
Senegal	The economy grows at its fastest rate for a decade.
Sierra Leone	The economy will return to growth in 2016 thanks to post-Ebola recovery plans.
South Africa	Business confidence takes a hit as economic activity remains sluggish.
Sudan	International sanctions raise the difficulty, risks and costs of trading with the country.
Tanzania	Tighter credit conditions could restrict finance for some projects in 2016.
Tunisia	Political tensions increase as 28 MPs from the largest party resign.
Uganda	Public protests and election-related violence increase ahead of elections.
Zambia	Dun & Bradstreet downgrades Zambia's country risk rating following a downbeat economic assessment by the IMF.
Zimbabwe	Uncertainties persist with recently announced indigenisation law amendments.

Asia Pacific

Afghanistan	The granting of WTO membership is imminent after 11 years of negotiations.
Australia	Fundamental issues within the region and emerging markets raise uncertainties.

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Bangladesh	Strong export earnings and remittances support a favourable growth outlook.
Cambodia	Dun & Bradstreet downgrades Cambodia's rating outlook as political turmoil weakens investor sentiment.
China	The yuan is under pressure as the stock market and heavy industry falter.
Fiji	Healthy growth in credit maintains liquidity in the economy.
Hong Kong	The property price correction will be sizable but the broader economy will remain resilient.
India	Business optimism rises despite setbacks for key legislation.
Indonesia	After a lacklustre 2015, growth will pick up modestly in the year ahead.
Japan	We expect the economy to expand in 2016, driven by consumption and net exports.
Korea (South)	A fourth North Korean nuclear test stirs up tensions in the region.
Malaysia	Security services are on high alert following IS-linked terror attacks in neighbouring Indonesia.
Myanmar	Politicians jockey for position after a landslide election victory for Suu Kyi's NLD party.
Nepal	The government signals its preparedness to amend the recently adopted constitution.
New Zealand	The divergence between domestic sources of growth is likely to continue into 2016.
Pakistan	Internal political tensions rise over the infrastructure reform programme.
Papua New Guinea	Dun & Bradstreet downgrades the rating outlook as negative external factors weaken growth.
Philippines	The peso sinks to a six-year low amid an emerging market sell-off.
Singapore	The divergence between manufacturing and non-manufacturing performance continues.
Sri Lanka	The budget balances austerity and investor incentives amid a worsening fiscal situation.
Taiwan	Domestic growth could grow but cross-strait ties might become tenser.
Thailand	Economic growth looks set to pick up modestly in 2016.
Vietnam	The central bank maintains tight control over the currency.

Eastern Europe

Albania	Economic growth is accelerating as credit conditions ease.
Azerbaijan	The central bank abandons the currency peg for a floating exchange rate.
Belarus	The government confirms its request for a USD3bn loan from the IMF.
Bosnia & Herzegovina	FX reserves are healthy and rising, ensuring ready access to hard currency.
Bulgaria	FX reserves reach a record high, ensuring ready access to hard currency.
Croatia	A new government has been formed at last, but will likely be weak and ineffective.
Czech Republic	Rapid economic growth creates a shortage of labour, causing problems for recruiters.
Estonia	At less than 10% of GDP, low government debt cements Estonia's fiscal foundations.
Georgia	Tensions increases between the government and former president Mikheil Saakashvili.
Hungary	Fidesz's domination of the political scene implies pressure on foreign investors
Kazakhstan	The tenge plunges to a record low as oil prices continue to slump.
Kyrgyz Republic	Weak regional demand and subdued gold prices will burden the economy in 2016.

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Latvia	After weeks of political infighting, Latvia remains without a ruling coalition.
Lithuania	An acceleration in economic growth is expected in 2016, due in part to growing exports.
Macedonia	The business environment rates very highly and is the best in Eastern Europe.
Poland	The economy is holding on well in the face of rising political risk.
Romania	Dun & Bradstreet upgrades Romania's country risk rating due to the prospect of greater political stability.
Russian Federation	The rouble plunges to a near-record low as the oil price falls.
Serbia	The prime minister announces his intention to hold early elections.
Slovak Republic	The ruling Smer-SD party looks set to win the March elections.
Slovenia	The government finally arrests the growth in public debt.
Tajikistan	The recession in Russia will persist into 2016 and further weaken remittance inflows.
Turkmenistan	Construction work begins on the much-vaunted TAPI natural gas pipeline.
Ukraine	Escalating tensions between Ukraine and Russia threaten business continuity.
Uzbekistan	Russia announces that it plans to buy more gas from Uzbekistan.

Middle East

Bahrain	Debt concerns grow as Fitch revises the ratings outlook to negative.
Egypt	Dun & Bradstreet downgrades its rating outlook as the authorities grapple with the FX shortage.
Iran	The lifting of the international sanctions regime takes another step forward.
Iraq	Dun & Bradstreet upgrades Iraq's rating outlook following a strategic victory against IS.
Israel	The growth forecast for 2016 is lowered due to disappointing export performance.
Jordan	Third-quarter growth outperforms expectations and is the highest seen since 2010.
Kuwait	Kuwait recalls its ambassador to Iran following attacks on the Saudi embassy in Tehran.
Lebanon	Obama signs an act to classify Hezbollah as a criminal organisation.
Oman	The government seeks to boost fiscal revenues by raising corporation tax.
Qatar	The 2016 budget projects a second consecutive deficit as oil revenues tumble.
Saudi Arabia	The 2016 budget projects the first planned cut in spending since 2002.
Syria	Worsening Saudi-Iranian relations will undermine the diplomatic talks attempting to resolve the war.
UAE	The government is to introduce VAT, but not before late 2018.
Yemen	IS militants claim responsibility for the killing of Jaafar Mohammed Saad, governor of Aden.

The Americas

Argentina	The economic reforms welcomed by international markets trigger protests at home.
Bolivia	The government unveils a massive public investment programme that seeks to catalyse growth.
Brazil	A rise in public transportation prices triggers widespread protests.
Canada	Economic growth prospects are undermined by a renewed fall in oil prices.
Chile	Rate rise steadies the peso but will keep growth low.
Colombia	The government and FARC reach a key milestone in the ongoing peace talks.

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Costa Rica	Dun & Bradstreet downgrades Costa Rica's country risk rating amid a widening deficit and rising debt.
Cuba	Foreign investors assess local business opportunities as US-Cuba relations thaw.
Dominican Republic	The IMF describes the Dominican Republic as amongst the most dynamic in the region.
Ecuador	The government makes its first ever on-time foreign debt repayment.
El Salvador	Improved external and domestic demand conditions will support stronger economic activity.
Guatemala	Improving domestic and external conditions help the economy to pick up momentum.
Honduras	A money laundering scandal threatens to undermine government credibility and stoke political tensions.
Jamaica	The IMF's tenth review under Jamaica's loan deal provides further encouragement.
Mexico	Inflation eases but an uptick is expected in the coming quarters.
Nicaragua	The government consults business organisations over proposals to reduce red tape.
Panama	The external recovery and weak international energy prices see the external accounts improve sharply.
Paraguay	The ruling party's poor performance in local elections increases policy-making risks.
Peru	Surging mining production and an acceleration of public spending will support stronger growth momentum.
Trinidad & Tobago	Dun & Bradstreet downgrades Trinidad and Tobago's country risk rating as the economy contracts.
USA	The strong dollar and low oil prices will hurt investment.
Uruguay	Improved relations with Argentina bode well for local market potential.
Venezuela	Default risks are elevated as oil prices fall to fresh lows.

Western Europe

Austria	2016 growth forecast lowered to 1.2% from 1.4%.
Belgium	Further modest growth is expected in 2016, constrained by internal and external headwinds.
Cyprus	The economic recovery continues but downside risks remain.
Denmark	New passport controls imply longer waiting times to enter and exit Denmark.
Finland	Protracted structural problems continue to burden the short- and long-term economic outlook.
France	Payments performance is cause for concern, and displays regional disparity.
Germany	The number of business failures continues to trend downwards.
Greece	The short-term outlook is grim as a further economic contraction looks likely.
Iceland	The growth forecast for 2016 is lowered on the back of weaker investment and exports.
Ireland	The economic outlook improves significantly after several years of stagnation.
Italy	The economic outlook brightens amid an improving macroeconomic environment.
Luxembourg	Low inflation figures force the ECB to cut its key deposit rate.
Malta	Growth outpaces the euro-area average but remains exposed to volatility on the continent.
Netherlands	The government plans to reduce taxes on labour in the year ahead.
Norway	Episodes of economic stagnation and/or contraction are likely in the coming quarters.
Portugal	Uncertainty over the future of Novo Banco weighs on the credit environment.
Spain	The economy expands at its fastest rate in seven years.

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Sweden	Border controls between Sweden and Denmark disrupt business in the Oresund region.
Switzerland	Insolvency risk is still rising sharply.
Turkey	FX risks remain elevated as the lira continues to depreciate.
United Kingdom	The likelihood of interest rate hikes recedes further.