

# WorldWatch Headlines: December

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## Africa

<b>Algeria</b>	The value of imports fall but the current deficit increases.
<b>Angola</b>	The IMF completes its mission and highlights the rising public debt burden.
<b>Botswana</b>	The government puts the last state-owned copper mine into liquidation due to heavy losses.
<b>Cameroon</b>	Pro-trade reforms and infrastructure investment improve the ease of doing business.
<b>Congo, D.R.</b>	Election delays, as the president clings to power, prompt mass demonstrations and violent clashes.
<b>Cote d'Ivoire</b>	An agreement is secured to construct a major LNG import hub.
<b>Ethiopia</b>	The government declares a state of emergency in response to disruptive demonstrations.
<b>Gabon</b>	The constitutional court rules in favour of the president in an election results challenge.
<b>Ghana</b>	Police tighten security in response to clashes between rival supporters ahead of elections.
<b>Kenya</b>	Private-sector credit growth is slowing and could ease further despite policy measures.
<b>Libya</b>	Donald Trump's election victory will boost Khalifa Haftar's ambitions in Libya.
<b>Malawi</b>	The country struggles to meet IMF programme targets because of a severe drought.
<b>Mauritius</b>	The country is achieving some success as a conduit for African trade and investment.
<b>Morocco</b>	Widespread protests reflect resentment caused by political exclusion.
<b>Mozambique</b>	Financial difficulties at the state-owned fuel importer could lead to shortages.
<b>Namibia</b>	Dun & Bradstreet downgrades its rating outlook for Namibia amid negative economic developments.
<b>Nigeria</b>	Oil sector reform has lost momentum in 2016 and further progress will be slow.
<b>Senegal</b>	The outlook is robust amid still-buoyant growth in the first half of the year.
<b>Sierra Leone</b>	The government seeks to shore up public finances with significant fiscal consolidation.
<b>South Africa</b>	President Zuma holds off a no-confidence vote but still faces challenges.
<b>Sudan</b>	The US renews sanctions for a further year until October 2017.
<b>Tanzania</b>	The draft Budget proposes a small spending increase and a continued focus on investment.
<b>Tunisia</b>	Despite media rumours, Tunisia is unlikely to reschedule its private sector debt.
<b>Uganda</b>	Foreign currency complications drive the shilling close to an all-time low.
<b>Zambia</b>	The country seeks private railway investment to boost annual freight capacity.
<b>Zimbabwe</b>	The country repays its arrears to the IMF via an SDR transfer.

## Asia Pacific

<b>Afghanistan</b>	A Taliban suicide bomber successfully attacks Bagram airbase.
<b>Australia</b>	The trade balance narrows to its smallest deficit in almost two years.
<b>Bangladesh</b>	Despite new safety regulations, endemic corruption causes risks to safety and lives.
<b>Cambodia</b>	Increased wages in the garment sector will weigh on the country's competitiveness.
<b>China</b>	Transfer risks rise for overseas counter-parties expecting payments from China.
<b>Fiji</b>	Cyclone Winston causes a statistical slowdown in GDP growth.
<b>Hong Kong</b>	Tourist numbers are still down on 2015 but the decline is softening.
<b>India</b>	A shock demonetisation is already having macroeconomic and supply chain impacts.
<b>Indonesia</b>	Recent protests in Jakarta expose Indonesia's hidden but extant ethnic and religious tensions.

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<b>Japan</b>	Net exports drive higher-than-expected GDP growth in Q3.
<b>Korea (South)</b>	President Park's credibility sinks to an all-time low.
<b>Malaysia</b>	The country's GDP growth accelerates from the previous quarter.
<b>Myanmar</b>	Robust economic prospects accompany rising inflation.
<b>Nepal</b>	The new government prepares a constitutional amendment to address concerns.
<b>New Zealand</b>	A 7.2 magnitude earthquake hits Kaikoura, disrupting supply chains.
<b>Pakistan</b>	Terrorism risks have moderated but remain high.
<b>Papua New Guinea</b>	The government announces expenditure cuts and increased taxes for 2017.
<b>Philippines</b>	Boosted by domestic demand, economic growth in Q3 was the fastest in southeast Asia.
<b>Singapore</b>	The country's port throughput continues to slide as uncertainty grows regarding an existing trade agreement.
<b>Sri Lanka</b>	Drought hits hydropower output and highlights the country's vulnerability to climate change.
<b>Taiwan</b>	Growth will moderate in Q4 as exports recover unevenly.
<b>Thailand</b>	A firm royal succession date ends politically damaging speculation.
<b>Vietnam</b>	The collapse of plans for the Trans-Pacific Partnership is a blow to Vietnam.

## Eastern Europe

<b>Albania</b>	Prospects of joining the EU are increasingly remote as member states impose new conditions.
<b>Azerbaijan</b>	Changes to the constitution will further embed President Aliyev's authoritarian rule.
<b>Belarus</b>	Negotiations with the IMF continue regarding a possible USD3bn loan.
<b>Bosnia &amp; Herzegovina</b>	The country's disintegration risk rises as Serbs and Croats press their separatist goals.
<b>Bulgaria</b>	The outcome of the presidential run-off election may put government longevity on the line.
<b>Croatia</b>	Proxy indicators suggest that the economy is slowing but market opportunities are still growing.
<b>Czech Republic</b>	Growth in investment and industry unexpectedly slows in the third quarter.
<b>Estonia</b>	The Centre Party led coalition is expected to maintain the country's strongly pro-EU, pro-NATO stance.
<b>Georgia</b>	Georgian Dream secures a super-majority at the general election.
<b>Hungary</b>	A severe shortage of workers is resulting in difficulties for investors.
<b>Kazakhstan</b>	Infrastructure improvements continue apace as Kazakhstan seeks to leverage its strategic geographical location.
<b>Kyrgyz Republic</b>	Businesses face significant regulatory shortcomings and severe logistical challenges.
<b>Latvia</b>	The country's global ranking for the ease of doing business improves.
<b>Lithuania</b>	The Peasants and Greens Union unexpectedly wins October's parliamentary election.
<b>Macedonia</b>	The opposition may boycott planned elections in December, prolonging the political crisis.
<b>Poland</b>	The US election result indirectly threatens Poland's growth model.
<b>Romania</b>	The government is working on tax cuts that will reduce the fiscal burden on business.
<b>Russian Federation</b>	Russia remains in recession but the pace of contraction continues to moderate.
<b>Serbia</b>	The country's ranking for doing business improves.
<b>Slovak Republic</b>	Respectable economic growth in Q3 points to favourable forecasts for 2017 and 2018.
<b>Slovenia</b>	Economic growth will rise moderately in 2017 and 2018.

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<b>Tajikistan</b>	The government ratifies new laws to silence dissent and increase the power of the security services.
<b>Turkmenistan</b>	Investment policy is set to focus on encouraging greater FDI inflows.
<b>Ukraine</b>	The election of Donald Trump stokes concerns over US support for Kiev.
<b>Uzbekistan</b>	The EU is to approve a textiles deal with Uzbekistan, despite human rights issues.

## Middle East

<b>Bahrain</b>	Foreign reserves fall sharply and could dip below three months import cover.
<b>Egypt</b>	The central bank floats the currency amid a heavy devaluation.
<b>Iran</b>	Concerns about US President-elect Trump's policies cloud the risk outlook.
<b>Iraq</b>	Steady progress is made in the battle to recapture Mosul from Islamic State.
<b>Israel</b>	Israel is likely to benefit under the Donald Trump US presidency.
<b>Jordan</b>	New bond issue highlights the economy's vulnerability to increasing debt levels.
<b>Kuwait</b>	The emir dissolves parliament and calls elections after criticism of subsidy reform.
<b>Lebanon</b>	Dun & Bradstreet upgrades its rating outlook for Lebanon as the position of president is finally filled.
<b>Oman</b>	Despite government austerity measures, the country's fiscal deficit deepens significantly.
<b>Qatar</b>	A new law will boost investment flows, but barriers remain.
<b>Saudi Arabia</b>	The government issues a huge international bond helping to fund budget and current account deficits.
<b>Syria</b>	Assad strengthens his grasp over the so-called 'essential Syria'.
<b>UAE</b>	The country agrees to cut oil production as part of the OPEC agreement.
<b>Yemen</b>	The ceasefire fails to hold and chances of a peace deal are low.

## The Americas

<b>Argentina</b>	Economic activity declines in the third quarter as the recession continues.
<b>Bolivia</b>	Dun & Bradstreet downgrades its rating outlook for Bolivia as water scarcity heightens social tensions.
<b>Brazil</b>	The lower house approves a cap on government spending.
<b>Canada</b>	The upcoming US political leadership change creates great uncertainty over free trade deals involving Canada.
<b>Chile</b>	Public disaffection against the establishment grows.
<b>Colombia</b>	A revised peace deal has been agreed between the government and FARC.
<b>Costa Rica</b>	An unusual hurricane brings flooding and states of emergency to much of the country.
<b>Cuba</b>	Uncertainty prevails over the continued normalisation of the country's relations with the US.
<b>Dominican Republic</b>	Hurricane Matthew inflicts minimal infrastructure damage.
<b>Ecuador</b>	An international survey by the World Bank reports a middling to poor business ranking.
<b>El Salvador</b>	The opposition refuse to authorise new international borrowing, deepening the fiscal crisis.
<b>Guatemala</b>	Scandals deal a major blow to the government's anti-corruption credentials.
<b>Honduras</b>	Dun & Bradstreet upgrades its rating outlook for Honduras due to a strengthening economy.
<b>Jamaica</b>	The overall outlook remains positive after a narrow escape from Hurricane Matthew.
<b>Mexico</b>	Donald Trump's victory in the US election heightens near-term risks in Mexico.
<b>Nicaragua</b>	President Ortega's re-election brings some stability, but long-term democratic and economic risks remain elevated.
<b>Panama</b>	A pro-cyclical stance and a strengthening US economy will keep the growth momentum solid.
<b>Paraguay</b>	A deteriorating public security situation puts the government under significant pressure.
<b>Peru</b>	Corruption scandals and social unrest hit the president's popularity ratings.

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<b>Trinidad &amp; Tobago</b>	Dun & Bradstreet downgrades Trinidad and Tobago's country risk rating as economic growth performance weakens.
<b>USA</b>	Near-term uncertainty over the incoming government's policies increases.
<b>Uruguay</b>	Tensions in Mercosur lessen, though the Venezuela problem remains.
<b>Venezuela</b>	The president and the opposition coalition enter talks to tackle the political crisis.

## Western Europe

<b>Austria</b>	The country's real GDP growth marginally accelerates between July and September.
<b>Belgium</b>	Bankruptcy numbers increase, triggered by the downturn in tourism-related industries.
<b>Cyprus</b>	Economic growth accelerates in the third quarter.
<b>Denmark</b>	Dun & Bradstreet upgrades its rating outlook for Denmark as the government stabilises.
<b>Finland</b>	The country's international ranking is slipping, despite a highly amenable business environment.
<b>France</b>	The country defends its mid-table ranking in international competitiveness.
<b>Germany</b>	Chancellor Angela Merkel finally announces that she is seeking a fourth term in office.
<b>Greece</b>	A higher corporate tax rate adversely affects the quality of the business environment.
<b>Iceland</b>	The Independence Party secures most seats in October's general election.
<b>Ireland</b>	Economic growth is likely to continue throughout our two-year forecast period.
<b>Italy</b>	The country's economy expands in Q3 at its highest rate in over five years.
<b>Luxembourg</b>	High export growth boosts the economy.
<b>Malta</b>	The economy is likely to have expanded in Q3, but downside risks remain.
<b>Netherlands</b>	The services sector drives a tenth consecutive quarter of economic expansion.
<b>Norway</b>	Economic growth suffers from weakening domestic demand.
<b>Portugal</b>	Private consumption and exports drive quarterly growth.
<b>Spain</b>	Growth forecasts improve after a stronger-than-expected quarterly expansion.
<b>Sweden</b>	Economic growth remains robust against a background of resilient domestic private consumption.
<b>Switzerland</b>	Our data shows that payments performance in Switzerland is comfortably above the European average.
<b>Turkey</b>	President Erdogan launches discussions on wide-ranging constitutional reforms.
<b>United Kingdom</b>	The country's growth outlook marginally improves in response to additional fiscal stimulus.

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