

Issue: 384

Date: 20th October 2024

This week's issue of "Our Economy and the World" includes:

Key Global and Regional Developments over the Past Week

- Reuters: Japan premier Ishiba vows big spending, drifts away from fiscal restraint
- Reuters: China may raise \$850 billion in new debt over three years to spur growth, says report
- AP: China's exports slow sharply in September, adding to worries over the economy
- CNBC: UK inflation falls sharply to 1.7%, below Bank of England's target for first time in over three years

Special Analysis

- WEF: Annual Report 2023-2024

Developments in Financial and Commodity Markets in the Past Week

- Reuters: Oil prices hold at 2-week low on lower oil demand growth forecasts
- Reuters: Pullback in US yields spurs gold's march toward record peak

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Key Global and Regional Developments over the Past Week

[Reuters: Japan premier Ishiba vows big spending, drifts away from fiscal restraint](#)

Japanese Prime Minister Shigeru Ishiba's administration has pledged to draft another big spending package, shifting further away from his calls for fiscal discipline in a move that will likely lead to increased borrowing. Deputy Chief Cabinet Secretary Kazuhiko Aoki told a news conference on Wednesday the government will draft a package that will exceed the size of last year's stimulus.

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[Reuters: China may raise \\$850 billion in new debt over three years to spur growth, says report](#)

China may raise an additional 6 trillion yuan (\$850 billion) from special treasury bonds over three years to stimulate a sagging economy, local media reported, a figure that failed to revive sentiment in the country's stock market. The Caixin Global report, which cited sources with knowledge of the matter, comes after Finance Minister Lan Foan said Beijing will "significantly increase" debt, although the absence of details on the size and timing of the fiscal measures disappointed some investors.

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[AP: China's exports slow sharply in September, adding to worries over the economy](#)

China's exports slowed sharply in September as global demand weakened, adding to worries over how to recharge growth in the world's second-largest economy. Exports rose 2.4% in dollar terms from a year earlier last month, down from 8.7% year-on-year growth in August, the Chinese customs office reported Monday. Imports rose just 0.3% in September.

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[CNBC: UK inflation falls sharply to 1.7%, below Bank of England's target for first time in over three years](#)

Inflation in the U.K. dropped sharply to 1.7% in September, the Office for National Statistics said Wednesday, ramping up market expectations for a Bank of England rate cut in November. Economists polled by Reuters had expected the headline rate to come in at a higher 1.9% for the month, in the first dip below the BOE's 2% target since April 2021.

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Special Analysis

[WEF: Annual Report 2023-2024](#)

The past year saw some of the most complex geopolitical and geoeconomic developments in decades, making the World Economic Forum's mission to build and strengthen multistakeholder partnerships more vital than ever.

As wars unfortunately continued to be fought and superpower relations remained fraught, global competition and conflict escalated, degrading the security landscape and deepening stress points in the multilateral system. The recession of geopolitical cooperation came as urgency continues to grow for parties to work together in solving shared challenges. The last year was the hottest on record, economic growth, though in positive territory, is projected to be historically low, and the number of people impacted by violence has risen to record levels. At the same time, frontier technologies offer the possibility of enormous gains, but this potential needs to be unlocked responsibly.

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Developments in Financial and Commodity Markets in the Past Week

[Reuters: Oil prices hold at 2-week low on lower oil demand growth forecasts](#)

Oil prices held near a two-week low on Wednesday after dropping about 7% over the prior three days on forecasts for less oil demand growth and reduced concerns that Middle East conflicts will disrupt supply. Brent futures fell 3 cents to settle at \$74.22 a barrel, while U.S. West Texas Intermediate (WTI) crude fell 19 cents, or 0.3%, to settle at \$70.39.

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[Reuters: Pullback in US yields spurs gold's march toward record peak](#)

Gold advanced towards record highs on Wednesday as gains in non-yielding bullion were bolstered by weakness in U.S. bond yields and expected rate cuts by major central banks, with additional safe-haven support from ongoing geopolitical conflicts. Spot gold rose 0.5% to \$2,673.24 per ounce.



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