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Our Economy and the World

Issue: 417

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

Key Global and Regional Developments over the Past Week

- Bloomberg: Trump Says Countries Will Face Tariffs Ranging From 15% to 50%
- Reuters: BOJ sees trade deal as raising chance of meeting inflation goal
- Reuters: Resurgence of India rate-cut wagers revives foreign investor interest in bonds
- CNBC: South Korea avoids technical recession as GDP expands 0.6% in second quarter

Special Analysis

- World Bank: Food At a Crossroads

Developments in Financial and Commodity Markets in the Past Week

- Reuters: Oil prices steady with trade talks in focus
- AP News: US stocks hit more records following US-Japan trade deal

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Our Economy and the World

Key Global and Regional Developments over the Past Week

Bloomberg: Trump Says Countries Will Face Tariffs Ranging From 15% to 50%

US President Donald Trump suggested that he would not go below 15% as he sets so-called reciprocal tariff rates ahead of an Aug. 1 deadline, an indication that the floor for the increased levies was rising.

[\(Read Full Article\)](#)

Reuters: BOJ sees trade deal as raising chance of meeting inflation goal

Japan's trade deal with the U.S. has reduced uncertainty surrounding the economy, the central bank's deputy governor Shinichi Uchida said, signaling optimism that conditions for resuming interest rate hikes may start to fall in place. Uchida's remark came hours after U.S. President Donald Trump announced a trade deal with Tokyo that cuts tariffs on Japan's mainstay automobile imports and spares Tokyo punishing new levies on some other goods.

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Reuters: Resurgence of India rate-cut wagers revives foreign investor interest in bonds

Foreign appetite for Indian government bonds is back, with inflows picking up steadily over the last month, as investors gauge fresh expectations of a rate cut by the Reserve Bank of India as early as August. The RBI cut rates by a larger-than-expected 50 basis points in June and changed the stance to "neutral", prompting investors to bet on a prolonged pause.

[\(Read Full Article\)](#)

CNBC: South Korea avoids technical recession as GDP expands 0.6% in second quarter

South Korea avoided a technical recession as its economy expanded by 0.6% from the previous quarter, beating expectations, according to advance estimates. This was higher than the 0.5% expected by economists polled by Reuters, and a reversal from the 0.2% contraction seen in the first quarter.

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Special Analysis

World Bank: Food At a Crossroads

Food insecurity is a persistent global problem affecting hundreds of millions of people each year. Transport Connectivity for Food Security in Africa: Strengthening Supply Chains confirms the complexity of the problem and focuses on the transport dimension to its resolution. The book explores critical links between transport, logistics, and food security in Africa, with the goal of enhancing the resilience of food systems.

The book relies on a World Bank in-house Freight Flow and Transport Choice Model (FlowMax) to analyze the supply chains of key food commodities in Africa. It explores how transport deficiencies affect food production, distribution, and imports and, ultimately, food security. It is the first of its kind to answer six questions that are often asked in relation to food security on the continent:

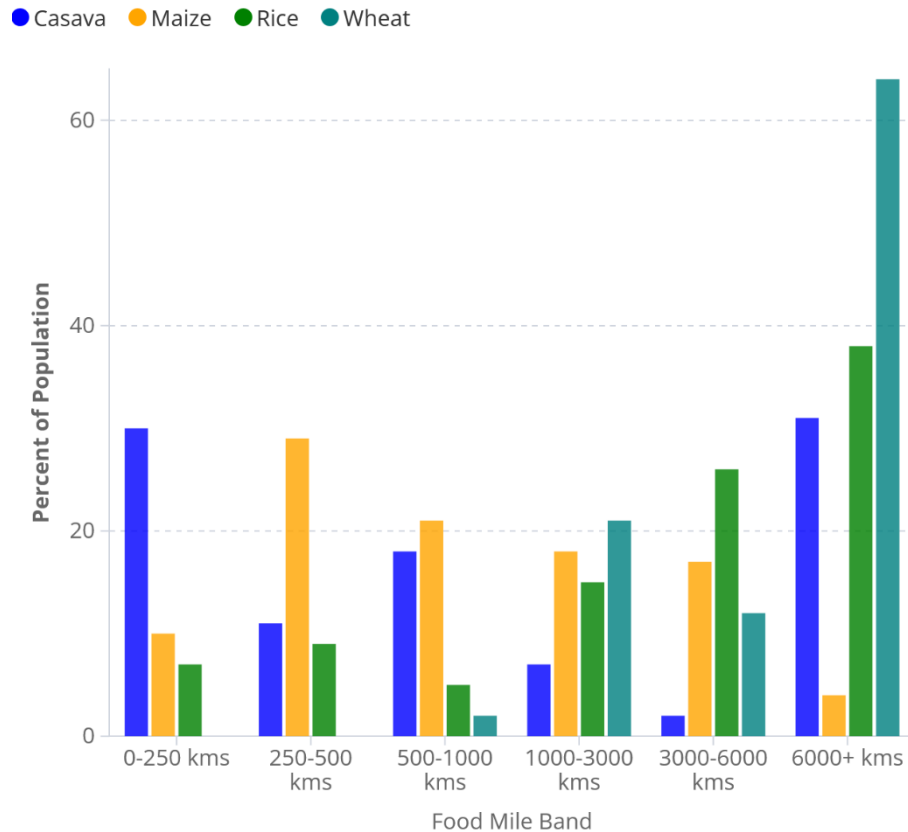
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Estimated total population within defined distance band for different commodities



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Developments in Financial and Commodity Markets in the Past Week

Reuters: Oil prices steady with trade talks in focus

Oil prices were little changed on Wednesday as investors assessed trade developments between the European Union and the U.S. after President Donald Trump reached a tariff deal with Japan. Brent crude futures settled 8 cents, or 0.12%, lower at \$68.51 a barrel, while U.S. West Texas Intermediate crude futures were down 6 cents, or 0.09%, at \$65.25 per barrel.

[\(Read Full Article\)](#)

AP News: US stocks hit more records following US-Japan trade deal

U.S. stocks set more records on Wednesday following a trade deal between the world's No. 1 and No. 4 economies, one that would lower proposed tariffs on Japanese imports coming to the United States. The S&P 500 added 0.8% to its all-time high. The Dow Jones Industrial Average rallied 507 points, or 1.1%, and the Nasdaq composite climbed 0.6% to hit its own record.

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