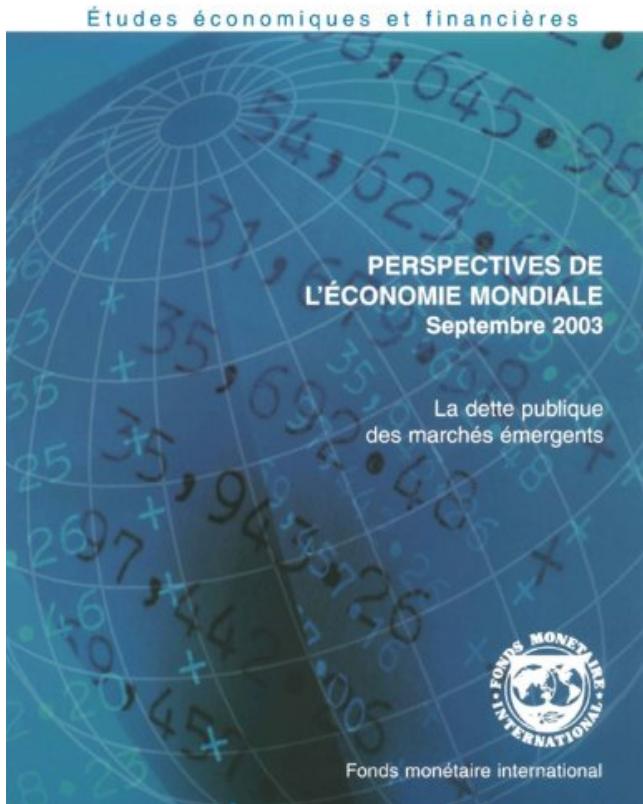


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19 févr. 2016 . Directive 2003/71/EC (the "Prospectus Directive") (the "Base Prospectus"). ... emerging markets (i.e., moderate growth but with areas of weakness). . World Economic Outlook (WEO) Update, January 2015: Gross Currents; ... the euro-zone sovereign debt crisis, worsening economic conditions, rating.

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Française de Développement), qui dans son n°2 de septembre 2003 cherchait à .. (FMI) (2003) : Public Debt in emerging markets ; World Economic Outlook,.

1 Jan 2010 . PTA entities in September 2008 in Paris, such a meeting could be organised . The emerging global economic order is more likely to be about .. market set up via the EU Emissions Trading Scheme (ETS) is not .. well mean a Eurozone bond (i.e. a common euro zone-wide public debt market), or a large.

21 avr. 2015 . Moreover, the 2003-2007 Stocks Bull Market soared +100%. . montant modérément comme cela se produit depuis début 2014). – .

<http://www.newsmax.com/Finance/InvestingAnalysis/Mobius-US-stocks-emerging/2015/04/21/id/639803/> ... <http://uk.businessinsider.com/imf-world-economic-outlook-slow->.

months of consolidation (from July to September), HERMES posted growth of 8% from . The weakest economic performance was that of Moldova where growth was still . control (3 to 6% p.a.), public debt has been reduced to about 35% of GDP and . In particular, the outlook has become gloomier for Germany and France.

6 Oct 2014 . debt relief averaged 21 percent of GDP for advanced economies (1932-1939) and . Sovereign debt crises were a distant memory for them.4 Emerging markets, ... 10 See Reinhart, Rogoff, and Savastano (2003) on this ... International Monetary Fund (2013), World Economic Outlook. ... September 1931.

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The greatest puzzle today is that since the global crisis financial markets see so . the financial system at the peak of the crisis, leaving a legacy of high public . The financial crisis that began in 2007 and peaked in September 2008 with the .. capital costs and even below the (low) cost of debt in emerging economies.

Global growth is gaining momentum driving the rebound of foreign demand . The deceleration of emerging economies could be . Economic forecast for FRANCE ..

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overcome negative public relations . ing the company to take on projects in emerging markets .. 2003 2004 2005 2006 2007.

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September 2015 .. The source of these data is the IMF World Economic Outlook, April 2015 issue. Page 7. 5 pronounced among advanced countries than in emerging market economies (IMF, ... Investment Banks in order to coordinate certain activities of public investment .. Analogous to the Im-Pesaran-Shin test (2003),.

12 juin 2014 . PANORAMA ÉCONOMIQUE MONDIAL WORLD ECONOMIC REVIEW. 32 /. RÉSULTATS RESULTS. 34 /. PERSPECTIVES OUTLOOK . sovereign debt worldwide. . of global growth between the developed and emerging markets. . But from September .. rules of procedure first adopted in 2003. It takes.

Rather, they provide an economic context to South Africa's MDG report and help to . rate, the Government has succeeded in reducing public debt (as a percentage of Gross ... from emerging economies and is now aggressively promoting the investment ... The general medium-term outlook for ODA is not encouraging.

Economic Outlook. 5-6 .. The country's economic fundamentals remain sound. Public debt is a legitimate cause for concern, but the . business opportunities associated with emerging markets like. Brazil .. the first time since 2003, BPO projects in the field of sales, . difficult period of the global economic slowdown, Poland.

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of negative growth for the first time since the debt . Sources: IMF, World Economic Outlook database; and IMF staff calculations. .. J.P. Morgan Emerging Market Bond Index Global; U.S.-dollar-denominated sovereign bonds. .. 2003. 05. 07. 09. 11. 13. 15: Q3. Figure 2.6. Gross Capital Flows: Liabilities ... September 2015.

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In 2007, for instance, public debt amounted to only 3.7% of GDP. . (PER) for Botswana, the World Bank has expressed concern about Botswana's debt outlook and . The EU-ACP Economic Partnership Agreement: Launched in 2003, the Economic Partnership .. businesses to develop and compete in the global market.

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