

## ■ IMF Chief Warns of "Tough Year" for Global Economy

Kristalina Georgieva, Managing Director of the International Monetary Fund (IMF), has stated that the economies of the United States, Europe, and China are all slowing down at the same time. This could make 2023 a tough year for the global economy, as these three regions are major drivers of global growth. In October 2022, the IMF had revised its outlook for global economic growth in 2023



due to ongoing conflicts in Ukraine, inflation pressures, and higher interest rates implemented by central banks like the US Federal Reserve to address these price pressures. Since then, China has abandoned its zero-Covid policy and attempted to restart its economy, although consumers there are concerned about the rising number of coronavirus cases.