

GLOBAL ECONOMIC CRISIS MAP (GECM)

Every
Sunday**Insufficient jobs set the stage for slowdown in US recovery**

WASHINGTON: The US recovery is poised to slow in the second half of 2010 after smaller-than-forecast growth in private payrolls for June capped a month of data indicating weakness in industries from housing to manufacturing.

Canada second quarter consumer confidence unchanged, RBC says

OTTAWA: Canadian consumer confidence was unchanged in the second quarter compared with the January-March period as people were more optimistic about the economy and downbeat about their own finances, according to a Royal Bank of Canada survey.

US Economy: Confidence sinks on concern over jobs

WASHINGTON: Confidence among US consumers sank in June more than forecast as Americans became distressed over the outlook for jobs and incomes.

Colombia says GDP growth isn't pressuring inflation

BOGOTA: Colombia's central bank said the economy's faster-than-expected expansion isn't generating inflationary pressure, according to the minutes of the June 18 policy meeting. The seven-member board analyzed economic growth and inflationary expectations through next year as well as the European financial crisis before voting to keep the benchmark interest rate at 3 percent.

Rand weakens on concern slower Chinese growth may hurt exports

JOHANNESBURG: South Africa's rand weakened against the dollar and euro on concern economic growth in China will slow, damping prospects for exports to the world's fastest-growing major economy.

UK stocks gain; BHP, Rio Tinto, Dana Petroleum climb

LONDON: UK stocks advanced, with the benchmark FTSE 100 Index rebounding from a ten-month low, as basic-resources companies rallied and Dana Petroleum Plc received a takeover approach.

India's unscheduled interest rate move highlights price concern

NEW DELHI: India's central bank moved to raise interest rates in an unscheduled announcement, underscoring policy makers' concern that inflation will accelerate in the world's second-most populous country.

Global markets face more 'turbulence,' Aberdeen says

HONG KONG: Global financial markets will face "renewed turbulence" as structural deficits and public debt in Europe and the U.S. hamper economic growth, Aberdeen Asset Management said. Rising asset prices, driven by liquidity, could create instability, said Aberdeen, which manages more than \$243.1 billion of global assets. Emerging market officials need to normalize their monetary policies, which may mean interest-rate increases later this year or in 2011 as inflation accelerates, according to a statement by Aberdeen.

Aussie, Kiwi dollars drop on concern global recovery slowing

SYDNEY: The Australian and New Zealand dollars fell by the most in three weeks as concern the global economy is slowing prompted investors to sell riskier assets.