

IGE Press Release

April 2, 2013

IGE/Samsung Electronics Global Business Forum

“The State and Outlook of the US and Chinese Economy”

Speaker: Dr. David Hale, Founding Chairman of David Hale Global Economics

Time and Date: 07:00-09:00, April 3, 2013

Venue: Bellevue Room, Lotte Hotel Seoul

Dr. David Hale, founding chairman of David Hale Global Economics, will share his views on the economic state and prospects of the US, Europe, Japan and China. A few major points of Dr. Hale’s speech include the following:

- The US economy is showing signs of recovery, particularly in the housing, employment and banking sectors. However, its growth effect will be dragged by the fiscal constraint, thus holding the overall growth closer to 2.0% for 2013.
- In Europe, the weak economy, coupled with political uncertainty, is unlikely to herald recovery until next year.
- Japan’s Abe government will take pro-growth macro- and microeconomic policies. Japan joining the TPP is estimated to boost its output growth by 0.5% per annum.
- The China’s new government faces major structural challenges such as urbanization, liberalization of financial system, and energy and environment issues. Renminbi is expected to be further internationalized.
- Cyber security (or cyber warfare) is likely to become a new major threat to the US-China relations.

The IGE/Samsung Electronics Global Business Forum is attended by policymakers, business people, researchers and scholars, diplomats, and journalists.