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The Global Economy: Top of the Cycle?



Concerns over trade, monetary policy and geopolitical risk
threaten continuing global growth

Tuesday, 24 July, 15.00 UK time

The Global Economy: Top of the Cycle?

Concerns over trade, monetary policy and geopolitical risk threaten continuing global growth

Global growth is approaching 4% this year, its most robust in eight years. The recovery gives countries an opportunity to implement reforms to improve infrastructure and welfare policies in response to fears about sluggish productivity and wage growth and the impact of automation.

Few countries are finding the budgets and political will to do so. Time may be running out even on those that have.

Geopolitical risks have helped commodity prices recover, assisting some countries but at the expense of others. Global monetary conditions are tightening. Rising tensions reduce the trajectory of world trade as US and retaliatory tariffs take effect, and there is a risk that disputes could escalate into trade war, eroding the authority of the WTO.

- Is the global economy approaching the peak of its current cycle?
- Will policy and trade trends, and geopolitical risks continue to diverge across the world?
- Will the dollar continue strengthening, bolstered by rising interest rate differentials, or could rising policy risks reverse it, relieving indebted emerging markets?
- Will policy be able to address the unpredictability of disruptive technology on jobs and wages?
- Will rising unemployment cause the anti-globalisation backlash to have an impact on some emerging economies?
- Are investors altogether too sanguine about the risks?

Join Oxford Analytica's experts and share your thoughts on the above and raise anything else that concerns or excites you about the Global Economy in our client conference call on Tuesday, 24 July, 15:00 UK, 10:00 EDT.

Chair

Paul Maidment, Director of Analysis and Managing Editor, Oxford Analytica

Paul Maidment joined Oxford Analytica in December 2014 as the Director of Analysis and Managing Editor of the Oxford Analytica Daily Brief.

He is an award-winning journalist who founded the New York-based digital editorial consultancy Bystander Media in 2010. A pioneer in combining digital and print journalism, he was previously Editor of Forbes.com and Executive Editor of Forbes, transforming a magazine website into the leading online destination for business, finance and up-scale lifestyle. Before joining Forbes in 2001, Paul was the founding Editor of the Financial Times' award-winning web site FT.com and Assistant Editor of the newspaper. His early career as an editor and foreign correspondent encompassed The Economist, the Asian Wall Street Journal and the BBC in the U.K, the U.S. and Asia — a depth of journalistic experience and breadth of media that gives him a unique perspective on the changes transforming publishing and the world economy. Paul was inducted into the Digital Hall of Fame in New York in 2010.

Panellists

Elizabeth Rust, Economist, Keybridge

Elizabeth Rust is an Economist at Keybridge serving in the Macro Division, where she focuses on macroeconomic analysis and forecasting, economic policy analysis, and political risk. Rust has authored analyses of the economic impact of immigration reform on the U.S. economy and the economics of intellectual property protection. She produces Keybridge's regular quarterly outlooks for the U.S. economy and prepares updates on U.S. political developments. She also manages the development of Keybridge's momentum monitors, the firm's quantitative tools for predicting turning points in GDP for the G-20 countries and for key industrial sectors. Prior to joining Keybridge, Rust worked at The Conference Board's Europe office and the Bologna Institute for Policy Research as a researcher in international and European political economy. She also worked at the Club de Madrid, a development NGO based in Madrid.

Rust holds a Master's degree in International Economics and European Studies from Johns Hopkins University's School of Advanced International Studies (SAIS) and a Bachelor's degree, magna cum laude, from Cornell University.

Vanessa Rossi, Advisor on Global Economics and Finance, Oxford Analytica

Advisor in global economics and finance in Oxford Analytica; formerly Senior Research Fellow at the Royal Institute of International Affairs, Chatham House. Vanessa Rossi has extensive experience within private, government and academic sectors including the European Commission and senior roles with consulting groups in the UK and Germany. Her previous positions include the Research Director for Swiss Bank Corporation, London and Director of International Economics, Oxford Economics; also graduate researcher at Princeton University and extensive range of publications and media work.

David Butter, Associate Fellow, Middle East & North Africa Programme, Chatham House

Analyst of politics, economics and business in the MENA region, David has been an associate fellow at Chatham House since August 2012. He was previously regional director for the Middle East at the Economist Intelligence Unit, and prior to that worked for MEED magazine, where he was editor between 2000 and 2002. Chatham House has published his two briefing papers on the Syrian economy, in 2015 and 2016.