

IMF 下调今年全球经济增速预期至

3.6% IMF cuts 2022 global growth forecast to 3.6% amid
Russia-Ukraine conflict

国际货币基金组织（IMF）19 日发布最新一期《世界经济展望报告》，
预计 2022 年全球经济将增长 3.6%，较 1 月份预测值下调 0.8 个百分
点。



The International Monetary Fund (IMF) logo is seen outside the headquarters building in Washington, Sept 4, 2018. [Photo/Agencies]

The International Monetary Fund (IMF) on Tuesday slashed global growth forecast for 2022 to 3.6 percent amid the Russia-Ukraine conflict, 0.8 percentage point lower than the January projection, according to its newly released World Economic Outlook (WEO) report.

根据国际货币基金组织（IMF）最新发布《世界经济展望报告》，受俄乌冲突影响，4月19日该机构将2022年全球经济增长预期下调至3.6%，较1月份预测值下调0.8个百分点。

The Ukraine crisis unfolds while the global economy is "on a mending path" but has not yet fully recovered from the COVID-19 pandemic, the report said, noting that global economic prospects have worsened "significantly" since the forecast in January.

IMF 报告指出，乌克兰危机爆发之际，全球经济正“走在复苏的道路上”，但尚未从疫情中完全恢复，自1月份做出预测以来，全球经济前景已经“明显”恶化。

A severe double-digit drop in GDP for Ukraine and a large contraction in Russia are "more than likely," along with

worldwide spillovers through commodity markets, trade and financial channels, the report showed.

报告显示，乌克兰国内生产总值（GDP）出现两位数严重下滑，且俄罗斯经济急剧收缩的“可能性很大”，且还会通过大宗商品市场、贸易和金融途径在全球范围内产生溢出效应。

This year's growth outlook for the European Union has been revised downward by 1.1 percentage points to 2.8 percent due to the indirect effects of the conflict, making it a large contributor to the overall downward revision, according to the report.

报告称，受俄乌冲突间接影响，欧盟今年的经济增长前景被下调了 1.1% 至 2.8%，这成为全球经济增速整体下调的另一因素。

The US economy is on track to grow 3.7 percent in 2022, 0.3 percentage point lower than the January projection, before growth moderating to 2.3 percent in 2023.

美国今年经济增长预期为 3.7%，较 1 月份预测下调 0.3 个百分点，2023 年经济增长预期放缓至 2.3%。

China's National Bureau of Statistics said Monday the country's gross domestic product grew 4.8 percent year on year to 27.02 trillion yuan (about 4.24 trillion US dollars) in the first three months, which is a steady start in 2022 in the face of global challenges and a resurgence of COVID-19 cases.

中国国家统计局 4 月 18 日表示, 一季度国内生产总值同比增长 4.8%, 达 27.02 万亿元人民币, 面对国际挑战和新冠疫情反弹, 开局总体平稳。

Analysts said the full-year growth target of 5.5 percent set by China's policymakers is still attainable but requires greater efforts, given increasing economic headwinds.

分析人士表示, 中国政策制定者设定的 5.5% 全年经济增长目标仍然可以实现, 但鉴于经济阻力不断增加, 需要做出更大努力。

Global growth is projected to decline from an estimated 6.1 percent in 2021 to 3.6 percent in both 2022 and 2023, 0.8 and 0.2 percentage points lower for 2022 and 2023, respectively, than in the January projection, the report noted.

报告指出, 2022 年和 2023 年的全球经济增长预期将从 2021 的 6.1% 下降到 3.6%, 较 1 月预测值分别下调 0.8 和 0.2 个百分点。

The latest report said the Russia-Ukraine conflict, monetary tightening and financial market volatility, and the pandemic would shape the near-term global outlook.

最新报告称，俄乌冲突、货币紧缩和金融市场动荡，以及新冠疫情将影响全球经济短期前景。

Inflation has become "a clear and present danger" for many countries, IMF chief economist Pierre-Olivier Gourinchas noted in a blog published Tuesday morning.

IMF 首席经济学家皮埃尔·奥利维耶·古兰沙在 4 月 19 日上午发表的一篇博文中指出，通货膨胀已成为许多国家“一个明确而迫在眉睫的危险”。

He said even prior to the Russia-Ukraine conflict, inflation surged on the back of soaring commodity prices and supply-demand imbalances, and many central banks, such as the US Federal Reserve, had already moved toward tightening monetary policy.

他表示，在俄乌冲突之前，大宗商品价格飙升和供需失衡就导致通胀飙升，美联储等许多央行已经开始收紧货币政策。

Conflict-related disruptions "amplify those pressures," said Gourinchas. "We now project inflation will remain elevated for much longer."

古兰沙称，俄乌冲突引发的经济后果“加剧了这些压力”。“我们现在预测高通胀率将持续更久。”

For 2022, inflation is projected at 5.7 percent in advanced economies and 8.7 percent in emerging markets and developing economies, 1.8 and 2.8 percentage points higher than the January projection, the report showed.

报告显示，2022 年，发达经济体的通胀率预计为 5.7%，新兴市场和发展中经济体的通胀率预计为 8.7%，分别比 1 月份的预测高出 1.8 和 2.8 个百分点。

Financial conditions tightened for emerging markets and developing countries immediately after the conflict, Gourinchas noted. "Several financial fragility risks remain, raising the prospect of a sharp tightening of global financial conditions as well as capital outflows," he said.

古兰沙指出，冲突发生后，新兴市场和发展中国家的金融状况立即趋紧。

“一些金融脆弱性风险依然存在，这增加了全球金融状况急剧收紧以及资本外流的可能性”。

On the fiscal side, policy space was already eroded in many countries by the pandemic, said the IMF chief economist. "The surge in commodity prices and the increase in global interest rates will further reduce fiscal space, especially for oil- and food-importing emerging markets and developing economies."

古兰沙表示，疫情已经侵蚀了许多国家的财政政策空间。“大宗商品价格飙升和全球利率上升将进一步缩小财政空间，特别是对进口石油和食品的新兴市场和发展中经济体而言。”

The report also warned that the conflict increases the risk of a more "permanent fragmentation" of the world economy into geopolitical blocks with distinct technology standards, cross-border payment systems and reserve currencies.

报告还警告称，俄乌冲突还增加了世界经济更永久地分裂为拥有不同技术标准、跨境支付系统和储备货币的地缘政治集团的风险。

"Such a 'tectonic shift' would cause long-run efficiency losses,

increase volatility and represent a major challenge to the rules-based framework that has governed international and economic relations for the last 75 years," Gourinchas said.

古兰沙说：“这种 ‘结构性转变’ 将导致长期效率损失，增加波动性，并对过去 75 年来基于规则的国际经济关系治理框架构成重大挑战。”