**GLOBAL ECONOMIC RECOVERY**

**Don't let the weeds choke the shoots**

By NOBLES ROHSE

Recent data suggest that the cost of the recession may be much higher than previously thought. The world economy may be slowing faster than expected, both globally and in the United States. Industrial production and housing in the United States remain very weak; unemployment, retail sales, and home prices are also lagging.

Financial institutions and even of corporations in some advanced economies are starting to run into problems. The US sub-prime mortgage crisis has driven more by institutional investors who have been forced to sell assets in response to a liquidity shock as a result of falling home prices than by individuals. The crisis has proven to be overly optimistic. The recovery in the United States remains very weak; unemployment, retail sales, and home prices are also lagging.

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Financial institutions, such as the US Department of the Treasury, Federal Reserve, and International Monetary Fund (IMF), have continued to pump money into the system to support emerging-market economies. However, the recovery in the United States remains very weak; unemployment, retail sales, and home prices are also lagging.