
IMF PREDICTS ECONOMICS SLOWDOWNS IN CAUCASUS, CENTRAL ASIA

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The International Monetary Fund (IMF) predicts economic growth in the Caucasus and Central Asia will slow by an average of one percentage point this year due to the slowdown in Russia.

Speaking in Almaty November 4, Juha Kahkonen, deputy director of the IMF's Middle East and Central Asia Department, said the projected drop "stems from the economic slowdown and increased geopolitical risks in Russia, coupled with weaker domestic demand."

The IMF predicts gross domestic product growth among oil exporters Azerbaijan, Kazakhstan, Turkmenistan, and Uzbekistan will slow from 6.8 percent in 2013 to 5.6 percent this year.

It predicts GDP growth among oil importers Armenia, Georgia, Kyrgyzstan, and Tajikistan will decrease by a full percentage point to 4.6 percent.

It called on all countries to diversify their economies to achieve more sustainable growth.

Kaynak/Source: