

# The World Economy in the Age of Trump

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Pierre Wiertz and Robert Ward debate the global economic outlook



In preparation for [OUTLOOK™2017](#), EDANA's General Manager, Pierre Wiertz, caught up with keynote speaker **Robert Ward**, Editorial Director at the Economist Intelligence Unit, to discuss the influence of technology and the impact of recent political upheaval on the global economy.

**Pierre Wiertz:** *The election of Trump led many to fear instability and upheaval, but, in the US at least, there's been a striking surge in economic optimism. What's the medium-term prognosis?*

**Robert Ward:** The US is undergoing one of the longest economic recoveries since the 2nd World war, which is quite extraordinary if you think how bad things were in the depth of the crisis. The US has actually been doing quite well in terms of job creation and budgetary reforms. But the recovery is starting to look a bit long in the tooth and we're expecting a slowdown in the US, a very small recession, in about 2019. Trump inherited an economy that was doing quite well in the round, but as I said, we are expecting a very mild recession in 2019, partly triggered by the age of the recovery but also the tightening US monetary policy which is ongoing.

**PW:** *In terms of international implications, are the markets there following suit?*

**RW:** Yes, I think there's a consensus that this recovery is nearing the end, we're definitely closer to the next recession than the last. There will obviously be a global impact, because the world is very connected. Global growth will be slower by then and countries that rely on exports to the US will feel a bit of a chill. But it's important to emphasise that

