European Central Bank (ECB)

May 2010

Monthly Bulletin May 2010

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Summary

The global economy has shown further signs of improvement. Global inflationary pressures have remained low as a result of substantial spare capacity, while they are picking up in some dynamic emerging market economies. Inflationary pressures from commodity prices have increased recently. In an environment of unusually high uncertainty, risks to the global economic outlook are seen to be broadly balanced.

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Recommended Citation

European Central Bank (ECB). "Monthly Bulletin May 2010." *European Central Bank (ECB)*, May 2010. https://www.ecb.europa.eu/pub/pdf/mobu/mb201005en.pdf.