

Bank of France Forecasts Zero Growth

Contributed by Tom McGregor
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The Bank of France has forecasted zero growth in the French for the first six months of the year. The BBC News reports that, "official figures for gross domestic product (GDP) for the first three months of the year are due to be released on May 15, which is also the day of the inauguration of the new President Francois Hollande." Mr. Hollande won the election on a campaign platform to boost economic growth. The economy had grown 0.2% in the last quarter of 2011. The French government halved its forecast for 2012 for 1% to 0.5% in January. According to the BBC News, "also on Thursday, the statistics office Insee released worse-than-expected industrial output figures for March, which showed a 0.9% drop. The decline was partly blamed on a 14.2% drop in energy consumption as the weather improved following a cold February." Actually, many economists see zero growth as the best-case scenario, while many assume there will be a contraction. To read the entire article from the BBC News, link here: Tmcgregordallas@yahoo.com