



Global Economic Review

No. 21

5th - 9th June 2017



KOŁO NAUKOWE
**FINANSE
i GOSPODARKA**

Koto Naukowe „Finanse i Gospodarka” finanseigospodarka@gmail.com
SGGW w Warszawie - WNE www.knfinanseigospodarka.sggw.pl
Ul. Nowoursynowska 166 02 - 787 www.fb.com/finanseigospodarka

Counsellor: Dr hab. Sylwester Kozak

Editors: Dawid Bródka · Michał Tuszyński

Graphics: Izabella Kuźma

Any questions?
Want to join us?

FIND US ON FACEBOOK OR GMAIL!

Wish you a successful exam session
and a pleasant holiday time!

Monetary Policy

• **China:** China rebuilds huge foreign exchange reserves. China's foreign exchange reserves increased for another month in a row and now amount to USD 3.05 trillion. In the last month, the value of foreign currency reserves increased by USD 24.03 billion. The value of foreign exchange reserves in dollars consists of, among others, the dollar exchange rate in relation to other currencies in which the assets are denominated. It is estimated that about 60 percent of Chinese reserves are kept in dollars, the rest is mainly euro. As a result, China is still the largest holder of foreign exchange assets in the world.

Paulina Krupa

Labor Market

• Despite the decline in unemployment, Greece is still the worst performer in this statistic across the EU. According to the National Statistical Service in May, it was 22.5%, which is drop by 0.4 per cent compared to March. The cause is the beginning of the tourism season and inhibition of falling GDP.

Kamil Rybak

Currency Market

Exchange rates [06/10/2017] :

■ EUR/USD	-1.1196 \$	-0.76%
■ USD/GBP	0.7854 £	+1.17%
■ USD/CHF	0.9692 Fr.	+0.71%
■ USD/JPY	-110.234 ¥	-0.17%

Rate of return: 7 days

• **Financial market reacts very badly on UK elections.** According to official results, Conservatives will not be able to form a government on their own. High uncertainty makes investors to react nervously at the market. As a result, GBP / USD exchange rate was 1.2757 and fell to the mid-April level when Theresa May announced early elections.

Aleksandra Duda

GDP

• **The slowest GDP growth in Australia in Q1 2017** In the first quarter of 2017, economic growth was 0.3%. In the fourth quarter of 2016 the growth rate was higher achieved 1.1%. Changes in the pace of growth were caused by a drop in exports and the crisis in building.

Aleksandra Kossakowska

Retail Sales

• **Walmart has introduced giant vending machines for groceries** where customers can pick up online grocery orders without interacting with employees and visiting a shop. Customers purchase and pay for groceries online, then Walmart employees pick and pack their orders and store them in bins.

Alexander van den Akker

Consumer moods

• **Increasing Consumer Confidence Index in Philippines.** The indicator grew to 13.10 points in Q2 2017 compared to 8.70 in Q1 of the year. With the average of -18.84 points since 2007, it is an all time high value. Philippines Consumer Confidence Survey covers over 5 000 households of which around 50 percent are from the national capital region.

Wiktoria Warych