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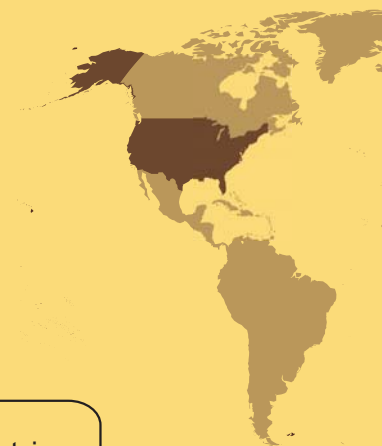
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- The growth rate of the global economy slowed to 3.2 per cent in 2005 down from the 4.0 growth rate in 2004; the growth rate of ESCAP developing countries also decelerated moderately in 2005, primarily as a result of high oil prices and a softening of growth in global trade.
- Prospects for 2006 are for growth in the region to maintain its current momentum and for price pressures to abate slightly, provided oil prices do not increase significantly and global external imbalances do not unwind suddenly. Prospects for the ESCAP region also would be affected if avian influenza develops into a human pandemic.
- Efforts are needed both at the regional and national levels to ensure that the benefits of high growth in the region are passed on to the poor by creating opportunities for decent employment for all. It is only then that the problems of the working poor, jobless growth and youth unemployment, which are haunting the region, will be addressed properly.



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