



**Global - Macroeconomic Review 3<sup>rd</sup> Quarter of 2020**  
Not only the CORONAVIRUS EFFECT, will get on surface...  
*It's a  !!! (Instead of  market)*













**Review:**

Both advanced and developing economies are in recession. Major economies have also been significantly downgraded. This recession has seen unusually high and rapid increases in unemployment and GDP in many countries. Statue intervention in companies. **STRENGTHENING THE WORLD'S LARGEST WEALTH REDISTRIBUTION TO THE TOTAL POPULATION AND ECONOMY.**

**Basic Trends:**

The new North-South Divide in Europe, **Phase III..** Countries and companies are waiting for emergency support to strengthen their restructuring strategy. The first major sign of the recession was the 2020 stock market crash. Core Assets generate an opportunity for transactions due to capital and performance constraints.

**Global Economy**

<b>GDP</b> 	Historic decline of GDP globally with a large loss of income. It will be created a tendency for savings and possible reduction of demand at all levels because of the lack of security.
<b>R (Interest Rates)</b> 	Waiting for a rise of interest rates .... As a result, the intrinsic value of currencies will be downgraded with a particularly high risk of money hyperinflation (decrease in purchase value = small economies face the risk of impoverishment after the completion of aid measures worldwide). The fear of companies about default will cause an increase in the demand for money = interest rates go up = Liquidity Risk.
<b>Inflation</b> 	The <b>"COVID crisis"</b> is generating high deflationary pressures. With demand for many goods and services wiped out, there's a new concern that the economy's sudden and severe stumble could lead to a dangerous phenomenon known as <b>deflation</b> , when overall prices drop.
<b>Consumption</b> 	A large reduction in consumption and even comparatively greater than the corresponding prices trends. An essential share of demand is occupied by essential goods, food, legumes, meat, water, land, medicines. <b>Rising oil prices and production costs have a negative impact on household consumption.</b>
<b>Metals &amp; Commodities</b> 	Metals and commodities prices reached an historic low the next months with some benchmarks trading at negative levels. . <b>Land investments</b> can produce high returns, passive income, large profit margins and portfolio diversification, <b>that could be the first choice of investors the next months.</b>
<b>Greek Economy (Expecting a possible effective capital management in the economy ...)</b>	
<b>GDP</b> 	Return to 2008 - 2010... State and European Union financial support has been delayed. There will be lasting damage to supply-side productive potential from the coronavirus shock as <b>long-term unemployment rises</b> , working hours fall and investment and capital accumulation slow,
<b>Public Debt</b> 	The extraordinary fiscal stimulus measures aimed at containing the economic impact of the pandemic, combined with the decline in economic activity and public revenue, are expected to recovery <b>lead to a new increase in the already high public debt.</b>
<b>Consumption</b> 	Deposits into accounts by households increased. <b>Households' expenses likely will remain low</b> , because of households will seek to save a larger proportion of their incomes than they did pre-Covid.
<b>Employment</b> 	<b>A rise in long-term unemployment after the shock of Covid.</b> The jobs shock is likely to see many workers - particularly in the most adversely affected and labor-intensive travel, tourism and leisure sectors - struggle to find re-employment quickly, resulting in detachment from the labor market.
<b>Investments</b> 	<b>New investors, distress and non-funds</b> are looking for every investment opportunity to speculate. Increasingly foreigners are looking to pick up tourist properties that look undervalued.
<b>Taxation</b> 	Tax and fiscal policy can cushion the impact of continued containment, mitigation policies and subsequently support economic recovery. It is necessary to formulate the tax terms and conditions.
<b>Loans</b> 	<b>New generation of bad loans</b> after coronavirus (fortunately on a smaller scale than the past). <b>Forecasting loan cuts and subsidy... Partial re-activation of "internal" capital controls towards the end of the year.</b>

On behalf of,

**FINANCIAL & PROJECT MANAGEMENT DEPARTMENT**

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