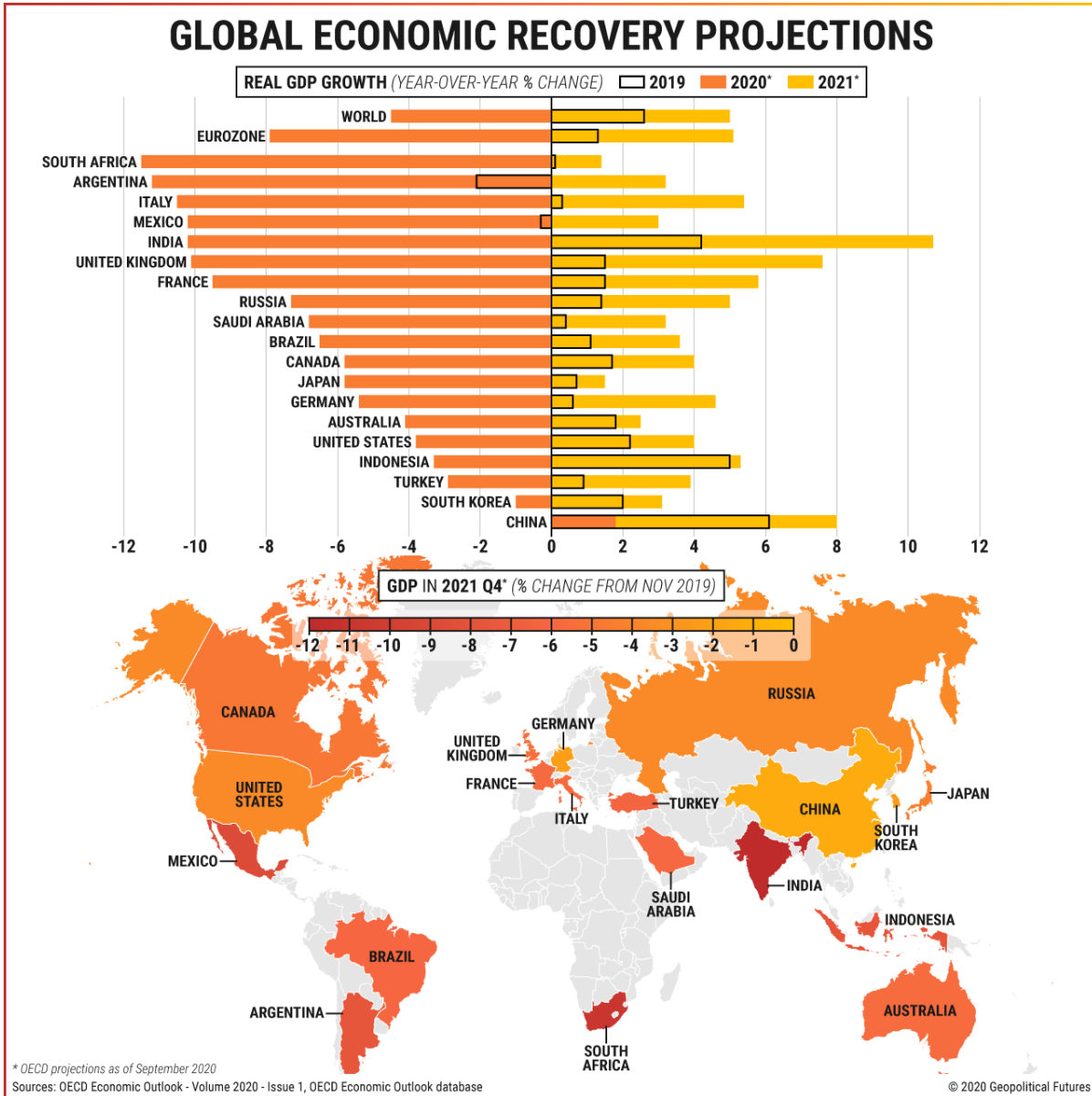


Global Economic Recovery Projections

by Geopolitical Futures - September 18, 2020



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The world is in a huge economic hole thanks to the coronavirus pandemic, and the pace of recovery will almost certainly vary wildly from one country to the next. Several factors are involved, of course.

Foremost among them is how successfully a country manages the outbreak. It's almost impossible to fully eliminate, especially as a country reopens its borders. But if a government can keep infection rates at a bare minimum, occasional outbreaks are much easier to deal with. This is reflected in the two countries leading the Organization for Economic Cooperation and Development's latest gross domestic product projections through 2021: China and South Korea, neither of which have seen economic collapses on the scale of countries that have fared far worse with the virus.

But the projections also make clear that COVID-19 isn't the only factor involved. The U.S. has put on a masterclass on pandemic mismanagement, and yet its economy is still expected to bounce back better than most. Being home to the world's most powerful and resilient economy has its perks. Japan, in contrast, never really got slammed by the virus, but it was already careening into a recession even before the outbreak. The OECD's forecasts are on the somewhat rosier side of the ones we've seen, though, predicting massive v-shaped recoveries in most of the world's leading economies. Things could certainly still go haywire if, say, vaccines prove less effective than hoped – or if the damage being wrought at present by the virus and the extreme rescue measures being deployed in response lead to structural ruptures down the road.

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