

# Washington Post

## Top analysts on the global economic outlook

By [Topic A](#)

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*After the G-20 meeting in Seoul, The Post asked economists to assess the outlook for the global economy. Below are responses from Mark Zandi, Douglas Holtz-Eakin, Eswar Prasad, C. Fred Bergsten and Karen Johnson.*

### MARK ZANDI

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The global economy's prospects hinge on one key factor: policymakers' ability to avoid protectionism. If they are able to avoid erecting barriers to trade, investment and immigration, then prospects will be bright. If not, the fragile global recovery will come undone.

So far, so good. Global policymakers' arguably most important achievement during the Great Recession has been avoiding the kinds of trade and currency wars that contributed to the Great Depression. This is even more laudable given the intensifying political pressures fueled by near double-digit global unemployment.

The script, however, is still being written, as is clear from the acrimony at the [G-20 summit in South Korea](#). The United States has come under harsh [criticism](#) for the [Federal Reserve's resumption of quantitative easing](#), a byproduct of which will be a weaker dollar. Officials overseas are concerned that U.S. policy aims to significantly debase the dollar, which will result in runaway inflation and a weaker economy.

These worries are misplaced, but that is beside the point. It is vital for global policymakers to keep meeting and talking through their disagreements; they must not let them spill over into counterproductive action. I expect them to succeed and for the global economy to gain traction.