

Economists see US avoiding recession

AP, Los Angeles
The US economy will suffer as the slumping housing market eats away at job creation and consumer spending...

February rate was 4.8 percent.
The forecast expects the economy to post gross domestic product growth of about 1.5 percent this year...

growth before they make a recession determination.
The biggest risk of recession comes from the credit crisis that emerged last year as home values began to tumble...

A recession could still happen though, if the credit crisis that has stifled the housing market deepens...

"We don't see that happening," said Edward Leamer, director and co-author of the forecast released Tuesday.

The forecast anticipates job growth remaining sluggish in 2008, with the U.S. unemployment rate rising to 5.5 percent by the end of the year.

The no-recession forecast runs counter to the outlook among many economists and financial pundits, who contend the economy has already started to shrink amid rising unemployment...

The U.S. lost 63,000 payroll jobs last month, the second consecutive month of job losses. The last time the U.S. posted a two-month drop in payroll jobs was in 2003...

Leamer said the nation may be experiencing negative economic growth in the current quarter. Economists generally look for at least two consecutive quarters of negative

China exports fall, trade surplus drops

AP, Beijing

China's trade surplus shrank in February as sales of goods to the United States fell, the government said Monday, but analysts said exports should bounce back now that winter storms that disrupted the economy have passed.

The 63 percent drop in the trade gap from a year earlier was due partly to a long-term slowdown in export demand, but February was an unusually weak month, analysts said.

"We expect the export figures to rebound in March, but continue to anticipate a more moderate slowdown in export growth over the course of the year," Jing Ulrich, JP Morgan's chairwoman of China equities, said in a report to clients.

February's trade surplus was \$8.6 billion, down from \$23.7 billion in the year-earlier period, according to China's customs bureau.

The data reflected slowing growth in exports to the United States and Europe while China's still-robust economy is driving demand for imported energy, consumer goods and industrial equipment.

China's imports in February surged 35 percent to \$78.8 billion from the year-earlier period, according to the customs agency. The rate of export growth, meanwhile, plunged to 6.5 percent from January's 26 percent.

Exports to the United States fell 5 percent in February to \$16.4 billion, while imports of American goods jumped 33 percent to \$6.1 billion.

Beijing is under pressure from the United States and the European Union to ease trade barriers and currency controls that they say are adding to its swollen trade surplus. Some American lawmakers are calling for punitive action if Beijing fails to act.



Badrul Ahsan, managing director of Joint Venture Engineers Ltd and Ramakanta Bhattacharjee, director (Marketing, Sales, and IT) of HeidelbergCement Bangladesh Ltd, signed an agreement in Dhaka recently...



Arif Khan, general manager of IDLC, launches the financial institution's Personal Loan programme by handing over a cheque to the first personal loan customer in Dhaka recently...

Currency

Following is Tuesday's (March 11, 2008) forex trading statement by Standard Chartered Bank

Table with columns for Major currency exchange rates and Exchange rate of some currencies. Includes rows for Euro, Pound, Australian dollar, etc.

Local Market FX
India's inter-bank FX market was on Tuesday. There was ample liquidity in the market and the demand for dollar was steady...



Iqbal U. Ahmed, managing director of Trust Bank, inaugurates the Goala Bazar branch of the bank in Sylhet. Ishtiaque Ahmed Chowdhury, deputy managing director, and other high officials were also present.

STOCK

Large table containing 'TRADED ISSUES March 11, 2008', 'Turnover Leaders', 'Market Highlights', 'Capital Gainers', 'Non Traded Issues', and 'Capital Losers'.