

World Bank says coronavirus to leave lasting scars on developing world

By: RHC
05/06/2020



Washington, June 5 (RHC)-- The World Bank said that it expects the coronavirus and resulting recessions to leave "lasting scars" on developing and emerging market countries, with the worst damage on oil exporters and those suffering financial crises.

In analytical chapters of its new Global Economic Prospects report, the bank said that the average emerging market country suffering a financial crisis could see potential output fall by 8 percent over a five year period, with lost output for developing oil exporters falling 11 percent.
