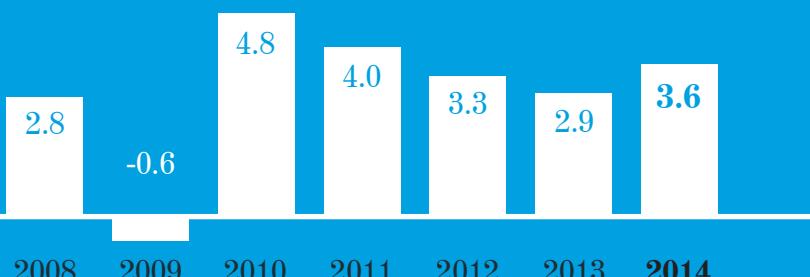


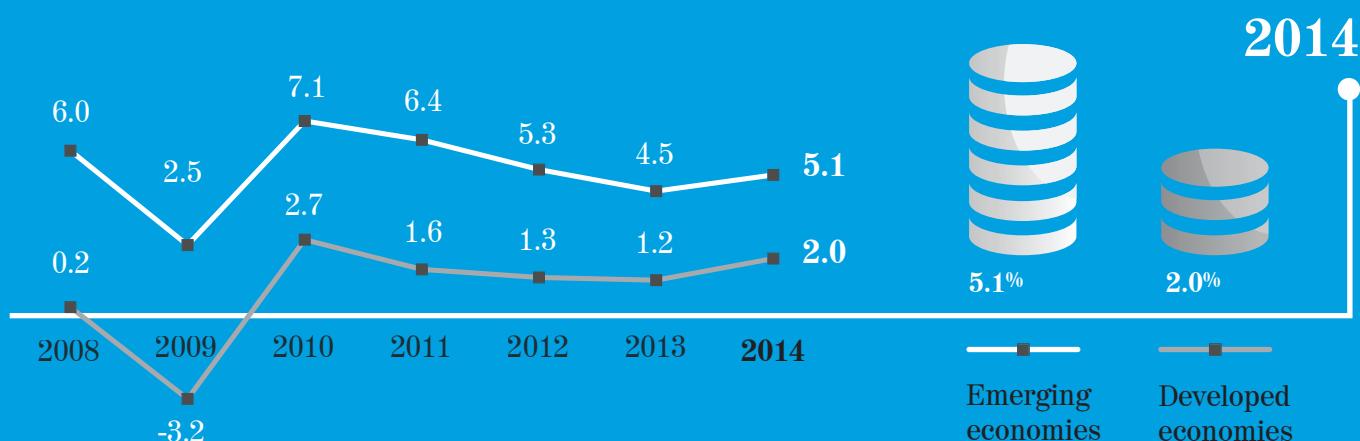
GDP growth in global economy (%)

Economic Report forecasts that 2014 global economy will grow 3.6%

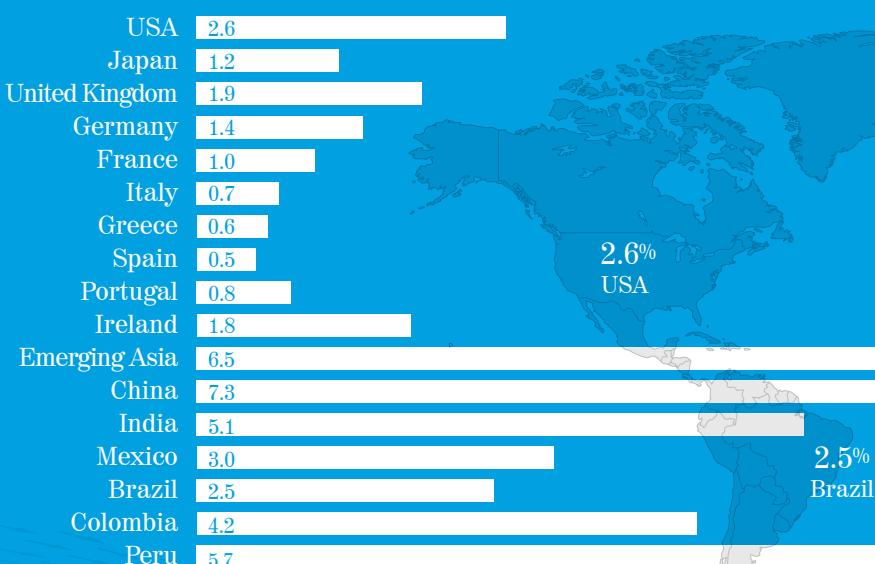


GDP growth in emerging and developed economies (%)

Developed economies will grow a 2% while emerging economies will grow 5.1% in 2014.



GDP growth en 2014 by countries (%)



* Data from 2014 are ESADE's Economic Report forecasts.

** EMERGING ASIA: Indonesia, Thailand, Malaysia, Philippines, Vietnam, Bangladesh, Bhutan, Brunei, Cambodia, Fiji, Kiribati, Lao, Maldives, Marshall Islands, Micronesia, Mongolia, Myanmar, Nepal, Palau, Papua New Guinea, Samoa, Solomon Islands, Sri Lanka, Timor-Leste, Tonga, Tuvalu and Vanuatu.

SOURCE: ESADE BUSINESS & LAW SCHOOL