

# UNITED STATES OF EUROPE

FOR YEARS, HERBERT W. ARMSTRONG WARNED THE WORLD THAT A GERMAN-LED UNITED STATES OF EUROPE WOULD WIN WWII. IT APPEARS THAT DREADFUL TIME IS UPON US.

WEDNESDAY, OCTOBER 06, 2010

## "The Economic Outlook for the Euro Area in 2010 and 2011"

The European Forecasting Network publishes its Autumn Report online : "The Economic Outlook for the Euro Area in 2010 and 2011"

Wed 10/06/2010 10:13 AM

[The European Forecasting Network](#) publishes its Autumn Report: *the Euro Area in 2010 and 2011*"

The European Forecasting Network (EFN) is a research group of Euro under the auspices of the European Commission, and currently partly [University Institute \(EUI\)](#), based in Florence, Italy), which is coordinated by Prof. Massimiliano Marcellino.

The objective of the EFN is to provide updated forecasts and analyses of the Euro area. It publishes four quarterly reports.

### The Highlights of the Autumn 2010 Report are:

- The euro area economy benefits from dynamic growth. Exports to Asia in particular have exceeded their peak at the beginning of this year. Firms reacted by restocking.
- The growth hike of the second quarter, however, will not be sustained by special factors. We expect euro area GDP to grow by 1.8% in 2010. The upswing of world trade calms down in the second half of 2010. The fiscal consolidation in Europe become increasingly felt.
- For these reasons, the boom of industrial production is over. Industrial production rates have been declining since May and are expected to continue to decline in 2010. The Industrial Production Index will grow more slowly in 2011. The production of intermediate goods is expected to decline in 2010 while the production of capital goods will remain stable.
- The possibility of an intensifying crisis of confidence in the euro area is a downward risk for this forecast. That said, it is reassuring that the crisis has receded for Spain, by far the largest among the peripheral countries.
- Inflation expectations are well anchored and consumer confidence is stable. Projections without major shocks in the non-energy core are expected to reach 2.0% at the end of the current year and 1.8% in 2011.

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**The Autumn 2010 Report** is freely downloadable from the EFN website.

For further information, please contact Professor Massimiliano Ciarra or 928. Comments and suggestions are welcome.

[1] The participating institutions are:

- RSCAS, [European University Institute \(EUI\)](#), Italy
- Centre d'Etudes Prospectives et d'Informations Internationales (CEPII), Paris
- University of Birmingham, Department of Economics
- The Halle Institute for Economic Research (IWH), Germany
- The Department of Economics, European University Institute (EUI), Florence
- Anàlisi Quantitativa Regional (AQR), Universitat de Barcelona
- Instituto Flores de Lemus (IFL), Universitat Carlos III, Madrid, Spain
- Department of Applied Economics (DAE), University of Cambridge, U.K.

### **EUI communications & public relations unit**

**Serena Bürgisser** (Florence)

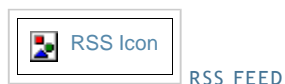
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June 25, 2010

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It is not in Germany's mind today, or its present peaceful people, to wage war against us, but that will all change overnight, after a head-on collision with the Islamic leader of a confederation of Muslim states, their mahdi, whetting Europe's appetite for more blood and morphing the EU into THE BEAST. They will destroy all Muslim opposition with a vengeance.

Whereas most Germans are not aware of vile intentions of influential Germans under Jesuit influence to revive the unholy Roman Empire of the German Nation, the [Fourth Reich](#), to embark on a new crusade into the Middle East, ***Beyond Babylon: Europe's Rise and Fall*** bares their grand design before the world: the [German-Assyrians](#) will strike again!

[The Atlantic Times](#), regardless of whether or not they believe any of this prophetic scenario possible, owes it to their readers to address this issue that is most serious to a growing number of Bible-believing Christians and many Jews. Can we trust them to deliver?

