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## Europe: Economy falling, nine countries are in recession

5/18/2013



The euro zone economy is declining for six consecutive quarters. Nine of the 17 countries are in recession: Spain, France, Italy, Finland, Netherlands, Portugal, Cyprus, Greece and Slovenia. The austerity policy imposed by the troika and the German government of Angela Merkel is sinking Europe.

Eurostat data was released on Wednesday (15th) and are relative to GDP in the euro area in the first quarter of 2013.

On average, the regional GDP fell 0.2% in the first part of 2013 compared to the previous quarter and 1% in the previous year.

The euro zone is in recession for six consecutive quarters, the longest recession since the area data began to be recorded in 1995.

France's GDP fell 0.2% in the first quarter of 2013, compared to the previous quarter, with a decrease for two consecutive quarters and therefore in technical recession. In the previous year, the GDP of France fell 0.4%, down 0.3% higher than that recorded at the end of 2012 compared with the end of 2011.

Meanwhile, Germany was able to prevent entry into recession as it grew 0.1% in the first quarter, but it is a high below the forecasts of analysts who had expected growth of 0.3%.

In the euro zone nine in 17 countries are in recession: Spain, France, Italy, Finland, Netherlands, Portugal, Cyprus, Greece and Slovenia (country whose GDP is falling, although they have not been published for the first quarter data) .

Carsten Brzeski, senior economist at ING in Brussels, told Reuters: "The misery continues. Almost all major countries except Germany are in recession, and so far nothing has helped stop this downward spiral."

Italy, the third largest economy in the euro zone, recorded the seventh consecutive quarter of decline, the longest since data started being recorded in 1970.

The Portuguese economy fell for the ninth consecutive quarter and the decline is accentuated. In the first quarter of 2013, it decreased 0.3% compared to the last quarter of 2012 and 3.9% over the first quarter of 2012. These data are even worse than the European Commission predicted.