

## 全球經濟、金融、貨幣回顧與前瞻

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### 摘要

2017 年 10 月 IMF 總裁拉嘉德(Christine Lagarde)宣稱，2017 年上半年全球四分之三經濟體 GDP 成長上升，是 2010 年以來最廣泛的全球經濟回溫。目前為止，全球經濟成長力道溫和，利率和通膨也還處於低檔。基本上，全球經濟從 2016 年谷底往上升，預期 2018 年會比 2017 年好，達到 2011 年來的高峰。按照經濟發展程度區分，新興市場成長最快，開發中國家次之，先進經濟體成長較緩最近平均在 2% 左右。主要國家製造業 PMI，台灣、美國、中國和歐元區最近都在 50 以上，非製造業 PMI 也都在 50 以上。本文主要目的在於回顧與預測 2017-2018 年全球經濟發展情況，目前雖然處於成長軌跡，然仍具有一定程度的不確定性。藉由 24 張圖、20 個表，本文廣泛綜述世界經濟、金融、貨幣等三大面向的過去、現在與未來。台灣整體經濟發展亦被提出來，並作為一個具體案例來探討。

**關鍵詞：**全球；經濟；金融；貨幣；前瞻。

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## Global Economy, Finance, Monetary Review and Outlook

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### Abstract

In October 2017, the IMF President Christine Lagarde declared that the GDP growth in the three-quarters of the world's economies in the first half of 2017 was up, the broadest global economic recovery since 2010. So far, the strength of global economic growth has been modest, and the interest rates and the inflation are still at a low level. Basically, the global economy has risen from the bottom in 2016, and 2018 is expected to be better than 2017, which will reach its peak since 2011. The emerging markets grew fastest, followed by the developing countries, while the advanced economies grew slightly slower at an average rate of around 2%. The manufacturing PMIs in the major countries, Taiwan, the United States, China and the Eurozone are all above 50 recently, and the non-manufacturing PMIs are above 50 as well. The main purpose of this paper is to review and forecast the global economy in 2017 and 2018, which is on the trajectory of booming with a certain degree of uncertainty. The paper reviews 24 figures and 20 tables, plus analyses from well-known economic institutes. A particular case study of Taiwan's overall economic development is also presented.

**Keywords:** global, economy, finance, monetary, outlook.

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