

Watch: China's Covid crisis could be a problem for all of us

ING's Chief Economist for China, Iris Pang, warns that the country's zero-Covid strategy, notably the lockdowns in the major towns of Shanghai and Guangzhou, could impact growth rates around the world



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We're revising our growth forecasts for China because of harsh anti-Covid lockdowns in major cities such as Shanghai and Guangzhou. Although there's been a lessening of restrictions in the past day or so, we think the loss of production and consumption in Shanghai has wiped out 2% of China's GDP growth total. That's not the whole story, though; China's government will step in with stimulus. But ING's Iris Pang in Hong Kong says problems in China could be a problem for the global economy.

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