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Germany's Trade Surplus Signals Trouble Ahead

By Michael Heise

Opinion on the German economy is deeply divided. Is it a drag on Europe due to Berlin's resistance to greater spending in the name of budget balance, or is it an economic locomotive whose efficient industries support European growth? Leading economic-research institutes predict a golden autumn for the German economy and growth of 1.9% in 2016, while the International Monetary Fund forecasts 1.7% growth. But behind these agreeable growth numbers are blemishes that call for action.

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