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Kudrin Faults China Demand

By The Moscow Times

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KRASNOYARSK — China is failing to lift the global economy because of its weak consumer demand, and countries are reverting to pre-crisis models of growth, Finance Minister Alexei Kudrin said Friday at a conference in Krasnoyarsk.

China's domestic demand "remains weak," and the country may not be able to regain its role as the "locomotive of the world economy," Kudrin said.

"Many countries are returning to pre-crisis models through sheer inertia, even though the world crisis has reduced global imbalances," Kudrin said. The United States is continuing to run a current-account deficit after relying on consumer demand to spur growth, he added.

(Bloomberg)

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