

OECD optimistic about decline in global recession

According to Organization for Economic Co-operation and Development (OCED) officials, the composite leading indicators (CLI) index for the 30 countries in the OECD rose 0.5 point in April, but was still 8.3 points lower than April 2008. The CLI index for the UK rose by 0.7 point, and for the US, it increased by 0.2 point. Euro-zone saw a rise in the CLI index by 0.8 point. This indicates that the pace of decline of the world's major economies is slowing.