

WTO Cuts Outlook For Global Trade In 2012 And 2013

FRANKFURT, Germany (AP) — The World Trade Organization is cutting its estimate for growth in global trade for this year and next.

The WTO lowered the 2012 forecast to 2.5 percent growth from 3.7 percent.

The outlook for 2013 was reduced to 4.5 percent from 5.6 percent.

The reason is a gloomier picture of the world economy. Figures for output and jobs in the U.S., the world's largest economy, have disappointed. Meanwhile economic indicators point to slower growth in the world's largest exporter, China.

WTO Director-General Pascal Lamy call for a new commitment to revitalizing trade. He said "the last thing the world economy needs right now is the threat of rising protectionism."

Global talks to lower trade barriers, known as the Doha Round, began in 2001 but have not reached agreement.

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