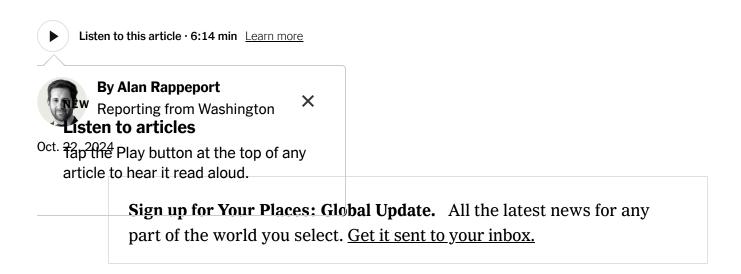
I.M.F. Says Inflation Fight Is Largely Over but Warns of New Threats

The International Monetary Fund said protectionism and new trade wars could weigh on growth.



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Warns of New Threats

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By Alan Rappeport
Reporting from Washington

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The global economy has managed to avoid falling into a recession even though the world's central banks have raised interest rates to their highest levels in years to try to tame rapid inflation, the International Monetary Fund said on Tuesday.

But the I.M.F., in a new report, also cautioned that escalating violence in the Middle East and the prospect of a new round of trade wars stemming from political developments in the United States remain significant threats.

New economic forecasts released by the fund on Tuesday showed that the global fight against soaring prices has largely been won: Global output is expected to hold steady at 3.2 percent this year and next. Fears of a widespread post-pandemic contraction have been averted, but the fund warned that many countries still face a challenging mix of high debt and sluggish growth.

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