

World Bank cuts 2013 economic growth forecast for Brazil

RIO DE JANEIRO, Jan. 16 (Xinhua) -- The World Bank has cut the Brazilian GDP growth forecast for 2013 to 3.4 percent from the previous estimate of 4.2 percent, Brazil's news agency Agencia Brasil reported Wednesday.

But the figure still meant a sharp rebound from 2012 when growth was expected to be less than 1 percent.

Agencia Brasil quoted a World Bank report as saying that Brazil's growth will be lifted by stimulus measures and fiscal policies the country adopted in 2012.

In its newly-released "Global Economic Prospects" report, the World Bank also estimates the GDP growth in Brazil, the largest economy in Latin America and the Caribbean region, will reach 4.1 percent in 2014.

Meanwhile, the World Bank urged developing countries like Brazil to focus on raising the growth potential of their own economies, given the "fragile and uncertain" global economic recovery and weak GDP growth in developed nations.