- Riksbank disagreement deepens

Swedish bank Swedbank warns that the global recession will be longer and deeper than previously believed.

Highlight from report:

"Uncertainty surrounding the crisis in the eurozone and economic policy in the US following the presidential election are the main obstacles to global growth. The majority of forecasters expect a gradual, modest recovery in the next year. The risks are heavily on the downside, however, and to meet the forecasts a number of important political decisions will have to be made to strengthen confidence.

"In the US, forecasters are now being more realistic. Despite rays of hope, the recovery will be slow. The presidential election will be decided by the economy. The more positive the data, the better the chances for President Obama.

"Germany's economy is slowing. Even industrial production can't stop the slide. After stagnation this year, a slight uptick is expected in 2013 given that the crisis in the eurozone seems to be under control. Germany is contributing a bigger share to overall demand in the eurozone as its imports grow slightly faster than exports".