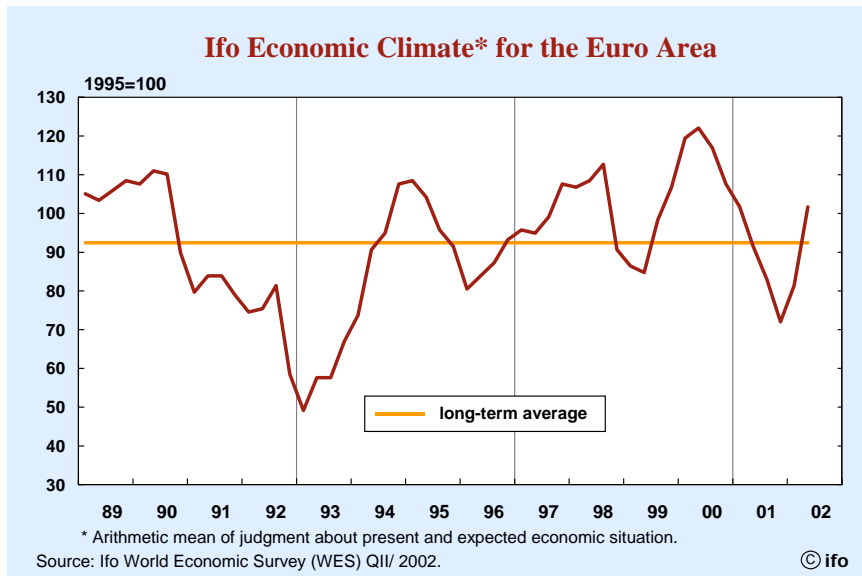


Embargo: Tuesday, 7 May, 9 p.m. GMT



Quarter/year	II/00	III/00	IV/00	I/01	II/01	III/01	IV/01	I/02	II/02
Climate	122.0	116.9	107.6	101.7	91.5	83.1	72.0	81.4	101.7
Situation	140.2	143.9	147.7	134.6	117.8	91.6	74.8	63.6	82.2
Expectations	107.0	94.6	74.4	74.4	69.8	76.0	69.8	96.1	117.8

The Ifo World Economic Survey (WES) investigates world wide economic trends by polling transnational as well as national organisations in different countries. This allows for a rapid up-to-date assessment of the economic situation prevailing around the world. The full set of results will be published on 16 May. The April euro zone results, which are here published in advance, are based on the answers of 270 economic experts. WES is conducted in co-operation with the International Chamber of Commerce in Paris and receives financial support from the European Commission.

Rebound of Ifo's Economic Climate Indicator in the Euro Zone

Advanced results of the Ifo World Economic Survey (WES)

The Ifo indicator for the economic climate in the euro zone was much higher in April 2002 than in the preceding quarter. It recovered the ground lost in the past four quarters and now exactly matches the value of the first quarter of 2001. This places the indicator clearly above the mean of the years 1989 to 2001, even though a considerable distance remains to the peaks of the boom year 2000. The increase of the Ifo euro zone indicator results not only from more favourable expectations for the general economic situation in the coming six months. For the first time since the end of 2000, the assessment of the current economic situation has also improved. Thus, the European development exhibits a pattern similar to that of the US economy a quarter ago.

Hans-Werner Sinn, President of the Ifo Institute for Economic Research

The Ifo euro indicator is based on an advanced evaluation of the Ifo Institute's World Economic Survey (WES). The complete evaluation of the most recent Ifo World Economic Survey with the results for the Triad the United States, Western Europe and Asia will be published on 16 May 2002.