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When the downturn comes, toxic politics and constrained central banks will add to the risks: leader, page 13. Another recession is just a matter of time. It will be harder to fight than the last. See our special report after page 44. Global growth is slowing, but booming America stands out, page 69. China is the only big country shifting to looser monetary policy, page 70

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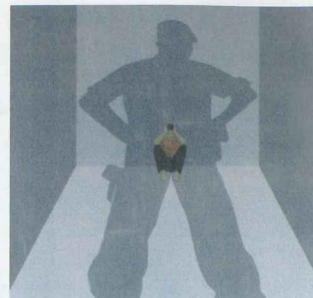
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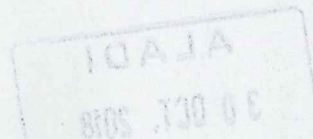
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