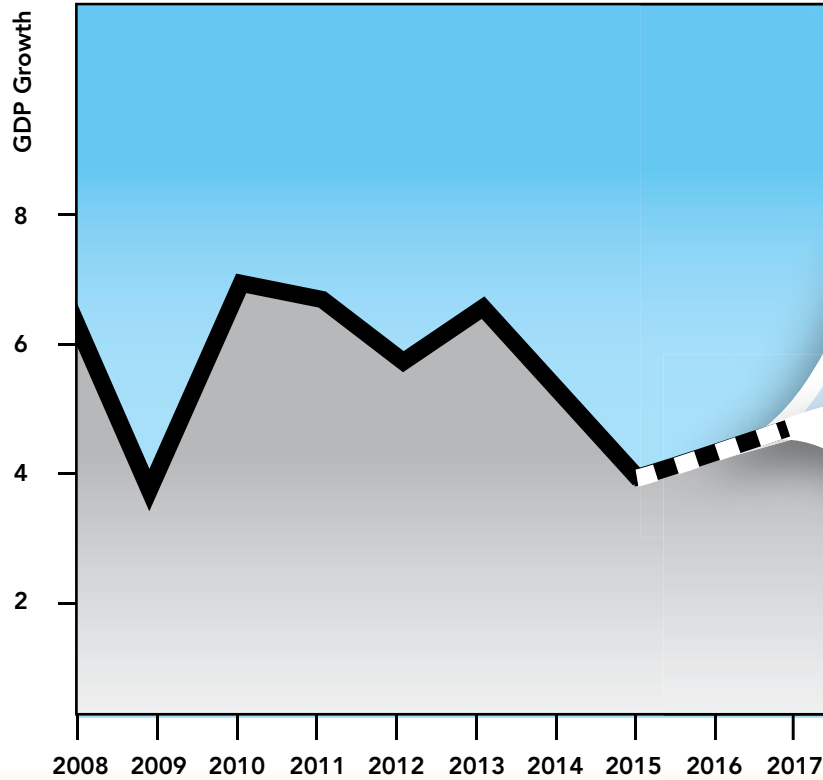


# HOW THE CCA CAN RAISE GROWTH IN TESTING TIMES



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**Need to improve**

**Business environment**

**Infrastructure**

**Education**

**Export diversity**

**Risks**

**Worsening conditions in China**

**Further slowdown in Russia**

**Lower commodity prices**

**Increased borrowing costs**