

# Putnam Perspectives

Research insights from active investors



## Difficult conditions persist in emerging markets

The trajectory of China's economy, the outcome of global trade tensions and local elections will determine the performance of emerging-market assets.

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## Trade war fallout can hurt risky assets

The simmering trade war between the United States and China is expected to continue, and could put the economy at risk.

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Category:

Authors:

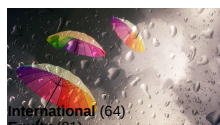
## Topics



Outlook (46)



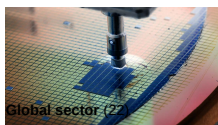
Macroeconomics (51)



International Equity (81)

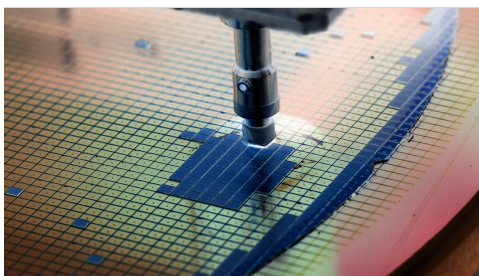


Fixed income (83)



Global sector (22)

Asset Allocation (21)



## Implications of the Huawei export ban

With Huawei blocked by the U.S. Commerce Department from buying U.S. technology, we discuss ramifications on the technology sector and how the ban may end.

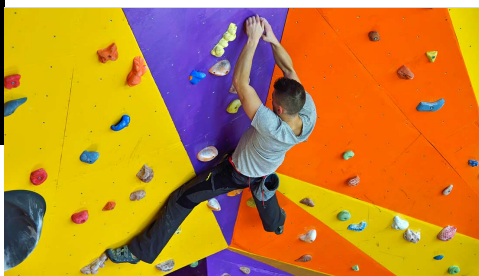
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## Trade tensions could reduce global GDP

There is a significant likelihood that U.S.-China trade tensions will remain high. Effects on global GDP effects are uncertain, but could exceed 1%.

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## Why flexibility matters if Treasury yields climb



An active, flexible posture on rate risk could be helpful given the reasons why Treasury yields might rise from recent low levels.

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## ESG investing: Identifying leaders in data management

Data security and privacy practices can significantly affect business models, and leading companies may offer strategic and financial advantages.

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## Market volatility returns to “old” normal

Our outlook for stock market volatility sees the levels reached in 2018 continuing, in part because these levels were close to the long-term norm.

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## Investing for impact | Q&A with Stephanie Henderson

A member of Putnam's sustainable investing team describes her motivations for spreading ESG fluency throughout the firm to enhance fundamental insights.

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## ESG Outlook for 2019

We see increasing evidence that systems thinking is becoming more prevalent and influential throughout corporations and the investment community.

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