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growth to 3.4% in 2017, compared with an estimated 3% annualized growth rate for 2016, according to Morgan Stanley Research. Faster growth in the U.S. and Japan is expected to offset Europe ' s slightly slower pace in developed markets, while a rebound in commodity-exporting emerging markets compensates for China ' s gradual slowdown.

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growth to 2.5% in 2017 and 2.9% next year and boost global growth by 0.1% and 0.3%, respectively.⁴ The same basic idea applies to personal income tax rates as well. Lower tax rates puts more disposable income

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directly in consumers ' pockets and Morgan Stanley estimates that U.S. households have typically spent more

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U.S. Economic Growth to Accelerate in 2017 | Morgan Stanley

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