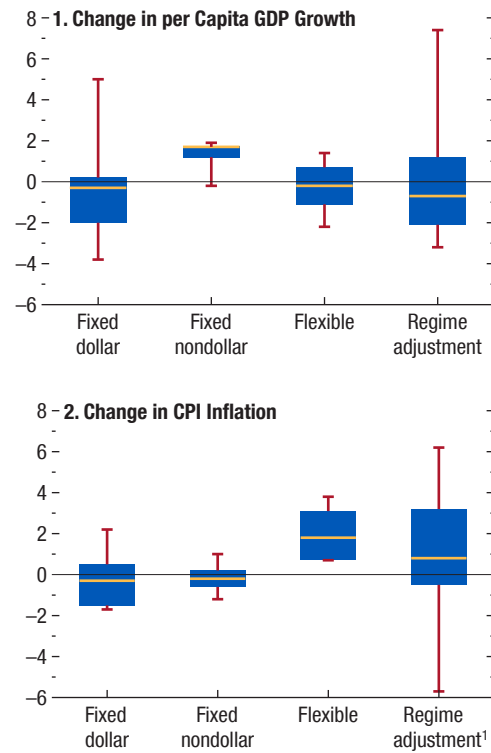


Figure 1.4.7. Change in per Capita GDP Growth and Inflation in Fuel Exporters, Conditional on CToT

(Percent; average 2014–16 versus average 2011–13)



Source: IMF staff calculations.

Note: The horizontal line inside each box represents the median; the upper and lower edges of each box show the top and bottom quartiles; and the red markers denote the maximum and minimum. CPI = consumer price index; CToT = commodity terms of trade.

¹Minimum value excludes outlier value for the Islamic Republic of Iran (-16.3).