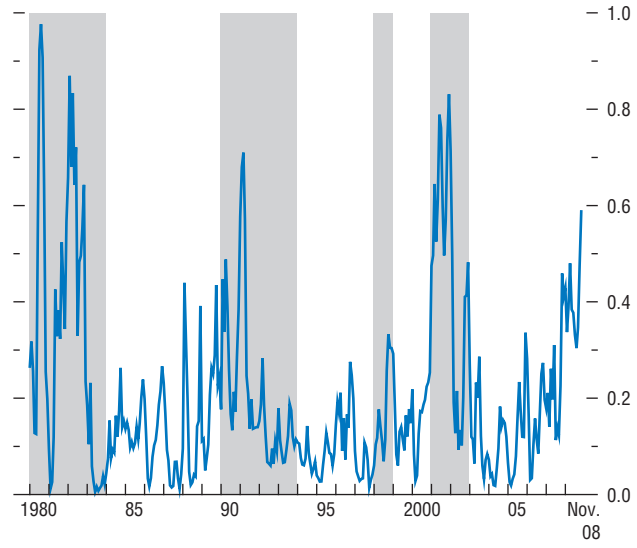


Figure 1.17. Probability of Global Recessions¹



Source: IMF staff estimates.

¹Shaded area represents periods of global recession.