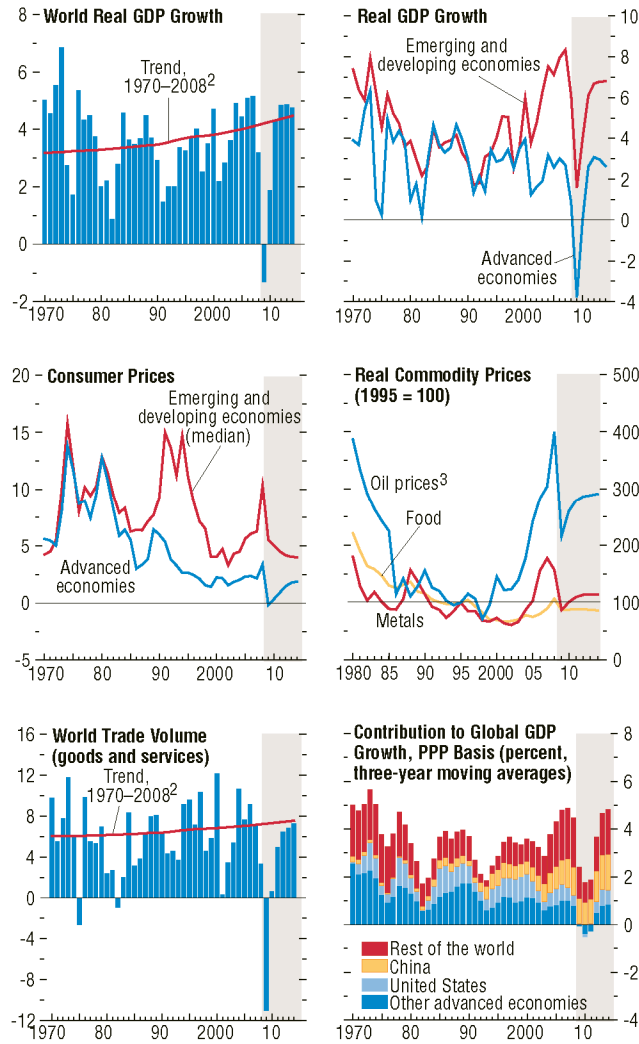


Figure 1.1. Global Indicators¹
(Annual percent change unless otherwise noted)

The global economy is undergoing its most severe recession of the postwar period. World real GDP will drop in 2009, with advanced economies experiencing deep contractions and emerging and developing economies slowing abruptly. Trade volumes are falling sharply, while inflation is subsiding quickly.



Source: IMF staff estimates.

¹Shaded areas indicate IMF staff projections. Aggregates are computed on the basis of purchasing-power-parity (PPP) weights unless otherwise noted.

²Average growth rates for individual countries, aggregated using PPP weights; aggregates shift over time in favor of faster-growing economies, giving the line an upward trend.

³Simple average of spot prices of U.K. Brent, Dubai Fateh, and West Texas Intermediate crude oil.