**Figure 1.43. Global Financial Stability Map: Macroeconomic Risks**

![Global Real GDP Growth](chart)

**Global Real GDP Growth**

(In percent)

- October 2008 WEO
- April 2008 WEO

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**G-3 Confidence Indicator**

(GDP-weighted average of deviations from the average)

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**Dresdner Kleinwort Global Economic Activity Surprise Index**

(Net number of positive less negative data surprises, on a rolling 6-month cumulative basis)

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**OECD Leading Indicator**

(Amplitude adjusted series for the 29 OECD member countries)

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**Implied Global Trade Growth**

(In percent, year-on-year, implied by the Baltic Dry index)

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**Global Break-Even Rate Index**

(January 2000 = 100)

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**Sources:** IMF, World Economic Outlook; Bloomberg L.P.; Dresdner Kleinwort; OECD; The Baltic Exchange; Barclays Capital; and IMF staff estimates.

**Note:** Dashed lines are period averages. Vertical lines represent data as of the April GFSR, except for “Global Real GDP Growth.”

1. 2008 and 2009 data points account for skewness in the distribution of risks to the baseline forecast.
2. Amplitude adjustment is carried out by adjusting mean to unity and the amplitude of the raw index to agree with that of the reference series by means of a scaling factor.
3. The Baltic Dry Index is a shipping and trade index measuring changes in the cost of transporting raw materials such as metals, grains, and fuels by sea.
4. Tracking GDP-weighted basis point-changes of estimated longer-term breakevens for Australia, Brazil, Canada, Colombia, France, Germany, Greece, Italy, Japan, Korea, Mexico, Poland, South Africa, Sweden, Turkey, the United Kingdom, and the United States.