Figure 4.2. Change of Central Bank Policy Rates
(In percentage points; September 1, 2007 = 0)

Average change of receiving countries’ policy rates

Average change of G-4 policy rates

Sources: Bloomberg L.P.; and IMF staff estimates.

G-4 includes the euro area, Japan, the United Kingdom, and the United States.

Receiving countries are Argentina, Australia, Brazil, Canada, China, India, Indonesia, Korea, Mexico, Norway, Russia, Saudi Arabia, South Africa, Sweden, Switzerland, and Turkey.