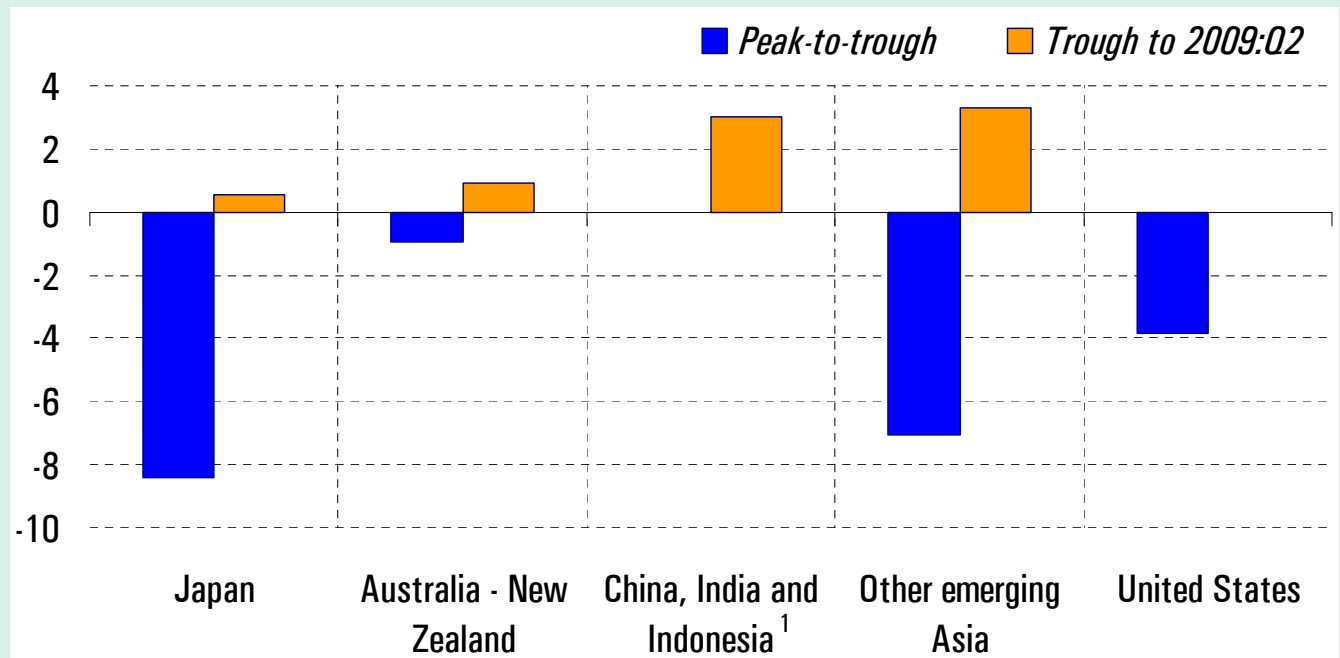


Figure 1.1. Current Recession: Real GDP Growth

(In percent)



Sources: CEIC Data Company Ltd., Haver Analytics; and IMF staff calculations.

¹ Since these economies did not experience a recession, quarter-on-quarter seasonally adjusted growth between the first and second quarters of 2009 is plotted. See *Regional Economic Outlook-Asia and Pacific*, May 2009 on identification of business cycles in Asia.