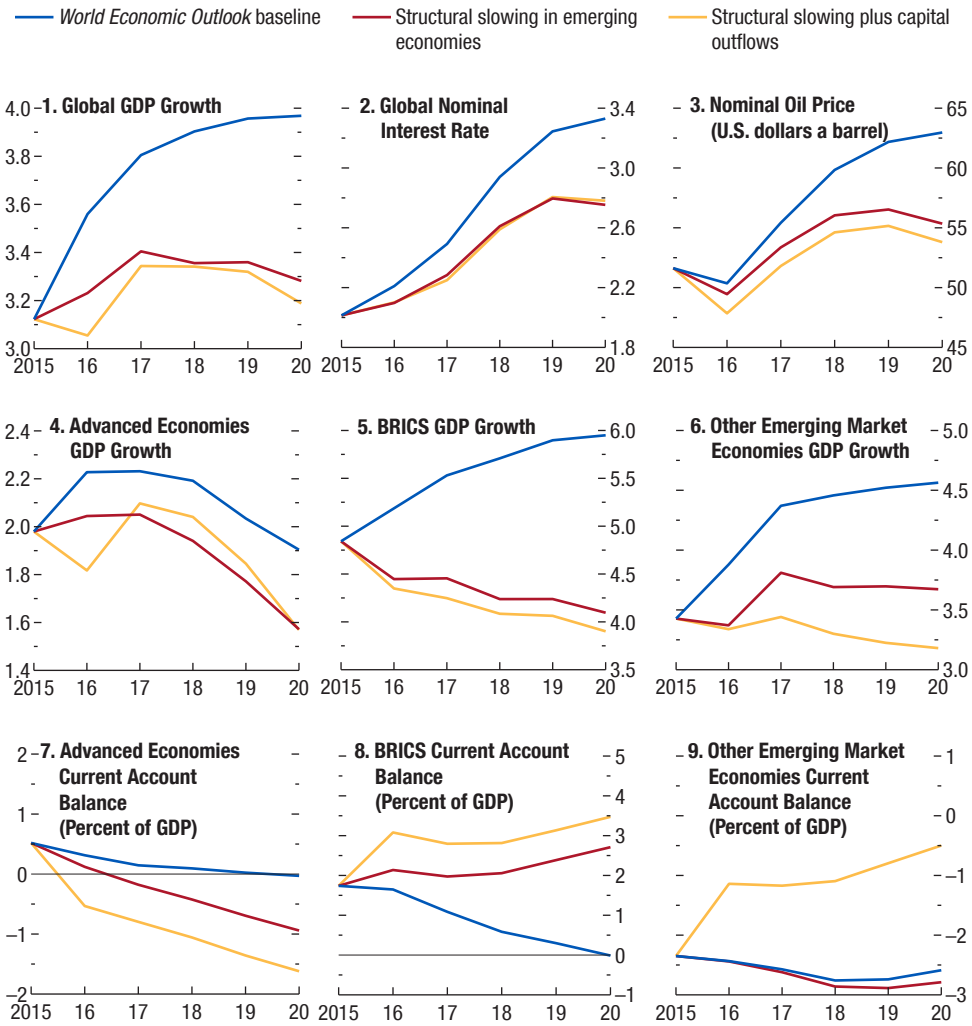


Scenario Figure 1. World Economic Outlook Stagnation Scenario
(Percent, unless noted otherwise)



Sources: IMF, G20MOD simulations; and IMF staff estimates.

Note: BRICS = Brazil, Russia, India, China, South Africa. Other emerging market economies = Albania, Antigua and Barbuda, Argentina, Armenia, The Bahamas, Bangladesh, Belarus, Belize, Benin, Bhutan, Bolivia, Bosnia and Herzegovina, Bulgaria, Burkina Faso, Burundi, Cabo Verde, Cambodia, Cameroon, Chile, Colombia, Comoros, Democratic Republic of the Congo, Costa Rica, Côte d'Ivoire, Djibouti, Dominica, Dominican Republic, El Salvador, Eritrea, Ethiopia, The Gambia, Georgia, Ghana, Grenada, Guatemala, Guinea, Guyana, Haiti, Honduras, Hungary, Indonesia, Jamaica, Kenya, Kiribati, Kosovo, Kyrgyz Republic, Lao P.D.R., Latvia, Lesotho, Liberia, Lithuania, FYR Macedonia, Madagascar, Malawi, Maldives, Mali, Mauritania, Mauritius, Mexico, Moldova, Montenegro, Morocco, Mozambique, Myanmar, Namibia, Nepal, Niger, Panama, Papua New Guinea, Paraguay, Peru, Philippines, Romania, Rwanda, Samoa, São Tomé and Príncipe, Senegal, Serbia, Sierra Leone, Solomon Islands, South Sudan, Sri Lanka, St. Kitts and Nevis, St. Lucia, Sudan, Suriname, Swaziland, Tajikistan, Tanzania, Thailand, Tonga, Tunisia, Turkey, Tuvalu, Uganda, Ukraine, Vanuatu, Vietnam, Zambia, Zimbabwe.