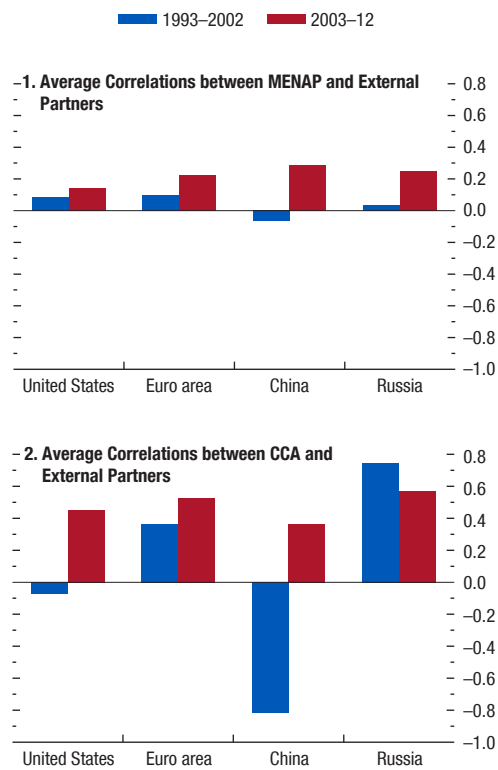


Figure 3.1.1. Output Comovements between MCD Groups and External Partners



Sources: Haver Analytics; IMF, *World Economic Outlook*; Organization For Economic Cooperation and Development; and IMF staff calculations.

Note: CCA = Caucasus and Central Asia; MCD = Middle East and Central Asia; MENAP = Middle East, North Africa, Afghanistan, and Pakistan.