WORLD ECONOMIC OUTLOOK SELECTED TOPICS

World Economic Outlook Archives

World Economic Outlook: Building Institutions	September 2005
World Economic Outlook: Globalization and Inflation	April 2006
World Economic Outlook: Financial Systems and Economic Cycles	September 2006
World Economic Outlook: Spillovers and Cycles in the Global Economy	April 2007
World Economic Outlook: Globalization and Inequality	October 2007
World Economic Outlook: Housing and the Business Cycle	April 2008
World Economic Outlook: Financial Stress, Downturns, and Recoveries	October 2008
World Economic Outlook: Crisis and Recovery	April 2009
World Economic Outlook: Sustaining the Recovery	October 2009
World Economic Outlook: Rebalancing Growth	April 2010
World Economic Outlook: Recovery, Risk, and Rebalancing	October 2010
World Economic Outlook: Tensions from the Two-Speed Recovery—Unemployment, Commodities, and Capital Flows	April 2011
World Economic Outlook: Slowing Growth, Rising Risks	September 2011
World Economic Outlook: Growth Resuming, Dangers Remain	April 2012
World Economic Outlook: Coping with High Debt and Sluggish Growth	October 2012
World Economic Outlook: Hopes, Realities, Risks	April 2013
World Economic Outlook: Transitions and Tensions	October 2013
World Economic Outlook: Recovery Strengthens, Remains Uneven	April 2014
World Economic Outlook: Legacies, Clouds, Uncertainties	October 2014
World Economic Outlook: Uneven Growth—Short- and Long-Term Factors	April 2015

I. Methodology—Aggregation, Modeling, and Forecasting

How Accurate Are the Forecasts in the World Economic Outlook?	April 2006, Box 1.3
Drawing the Line between Personal and Corporate Savings	April 2006, Box 4.1
Measuring Inequality: Conceptual, Methodological, and Measurement Issues	October 2007, Box 4.1
New Business Cycle Indices for Latin America: A Historical Reconstruction	October 2007, Box 5.3
Implications of New PPP Estimates for Measuring Global Growth	April 2008, Appendix 1.1
Measuring Output Gaps	October 2008, Box 1.3
Assessing and Communicating Risks to the Global Outlook	October 2008, Appendix 1.1
Fan Chart for Global Growth	April 2009, Appendix 1.2
Indicators for Tracking Growth	October 2010, Appendix 1.2
Inferring Potential Output from Noisy Data: The Global Projection Model View	October 2010, Box 1.3
Uncoordinated Rebalancing	October 2010, Box 1.4
World Economic Outlook Downside Scenarios	April 2011, Box 1.2
Fiscal Balance Sheets: The Significance of Nonfinancial Assets and Their Measurement	October 2014, Box 3.3

II. Historical Surveys

Long-Term Interest Rates from a Historical Perspective April 2006, Box 1.1

Recycling Petrodollars in the 1970s April 2006, Box 2.2

Historical Perspective on Growth and the Current Account

October 2008, Box 6.3

A Historical Perspective on International Financial Crises

October 2009, Box 4.1

The Good, the Bad, and the Ugly: 100 Years of Dealing with Public Debt Overhangs

October 2012, Chapter 3

III. Economic Growth—Sources and Patterns

September 2005, Chapter 3 **Building Institutions** Return on Investment in Industrial and Developing Countries September 2005, Box 2.2 The Use of Specific Levers to Reduce Corruption September 2005, Box 3.2 Examining the Impact of Unrequited Transfers on Institutions September 2005, Box 3.3 The Impact of Recent Housing Market Adjustments in Industrial Countries April 2006, Box 1.2 Awash with Cash: Why Are Corporate Savings So High? April 2006, Chapter 4 The Global Implications of an Avian Flu Pandemic April 2006, Appendix 1.2 Asia Rising: Patterns of Economic Development and Growth September 2006, Chapter 3 Japan's Potential Output and Productivity Growth September 2006, Box 3.1 The Evolution and Impact of Corporate Governance Quality in Asia September 2006, Box 3.2 Decoupling the Train? Spillovers and Cycles in the Global Economy April 2007, Chapter 4 Spillovers and International Business Cycle Synchronization: A Broader Perspective April 2007, Box 4.3 The Discounting Debate October 2007, Box 1.7 Taxes versus Quantities under Uncertainty (Weitzman, 1974) October 2007, Box 1.8 Experience with Emissions Trading in the European Union October 2007, Box 1.9 Climate Change: Economic Impact and Policy Responses October 2007, Appendix 1.2 What Risks Do Housing Markets Pose for Global Growth? October 2007, Box 2.1 The Changing Dynamics of the Global Business Cycle October 2007, Chapter 5 Major Economies and Fluctuations in Global Growth October 2007, Box 5.1 Improved Macroeconomic Performance—Good Luck or Good Policies? October 2007, Box 5.2 House Prices: Corrections and Consequences October 2008, Box 1.2 April 2009, Box 1.1 Global Business Cycles How Similar Is the Current Crisis to the Great Depression? April 2009, Box 3.1 Is Credit a Vital Ingredient for Recovery? Evidence from Industry-Level Data April 2009, Box 3.2 From Recession to Recovery: How Soon and How Strong? April 2009, Chapter 3 What's the Damage? Medium-Term Output Dynamics after Financial Crises October 2009, Chapter 4 Will the Recovery Be Jobless? October 2009, Box 1.3 Unemployment Dynamics during Recessions and Recoveries: Okun's Law and Beyond April 2010, Chapter 3 Does Slow Growth in Advanced Economies Necessarily Imply Slow Growth in Emerging Economies? October 2010, Box 1.1 The Global Recovery: Where Do We Stand? April 2012, Box 1.2 How Does Uncertainty Affect Economic Performance? October 2012, Box 1.3 Resilience in Emerging Market and Developing Economies: Will It Last? October 2012, Chapter 4 Jobs and Growth: Can't Have One without the Other? October 2012, Box 4.1 Spillovers from Policy Uncertainty in the United States and Europe April 2013, Chapter 2, Spillover Feature Breaking through the Frontier: Can Today's Dynamic Low-Income Countries Make It? April 2013, Chapter 4 What Explains the Slowdown in the BRICS? October 2013, Box 1.2 Dancing Together? Spillovers, Common Shocks, and the Role of Financial and Trade Linkages October 2013, Chapter 3 Output Synchronicity in the Middle East, North Africa, Afghanistan, and Pakistan and in the October 2013, Box 3.1 Caucasus and Central Asia Spillovers from Changes in U.S. Monetary Policy October 2013, Box 3.2 Saving and Economic Growth April 2014, Box 3.1 On the Receiving End? External Conditions and Emerging Market Growth before, during,

April 2014, Chapter 4

and after the Global Financial Crisis

The Impact of External Conditions on Medium-Term Growth in Emerging Market Economies

April 2014, Box 4.1

October 2014, Box 1.2

Underlying Drivers of U.S. Yields Matter for Spillovers

October 2014, Chapter 2, Spillover Feature

Is It Time for an Infrastructure Push? The Macroeconomic Effects of Public Investment

October 2014, Chapter 3

The Macroeconomic Effects of Scaling Up Public Investment in Developing Economies

October 2014, Box 3.4

Where Are We Headed? Perspectives on Potential Output

April 2015, Chapter 3

Steady As She Goes—Estimating Sustainable Output

April 2015, Box 3.1

IV. Inflation and Deflation and Commodity Markets

Long-Term Inflation Expectations and Credibility

September 2005, Box 4.2

The Boom in Nonfuel Commodity Prices: Can It Last?

International Oil Companies and National Oil Companies in a Changing Oil Sector Environment

Commodity Price Shocks, Growth, and Financing in Sub-Saharan Africa

Has Speculation Contributed to Higher Commodity Prices?

Agricultural Trade Liberalization and Commodity Prices

Recent Developments in Commodity Markets

September 2006, Box 5.2

Reptember 2006, Box 5.2

September 2006, Box 5.2

September 2006, Box 5.2

Recent Developments in Commodity Markets
September 2006,
Appendix 2.1

Who Is Harmed by the Surge in Food Prices?

October 2007, Box 1.1

Refinery Bottlenecks

October 2007, Box 1.5

Making the Most of Biofuels

October 2007, Box 1.6

Commodity Market Developments and Prospects

April 2008, Appendix 1.2

Dollar Depreciation and Commodity Prices

April 2008, Box 1.4

Why Hasn't Oil Supply Responded to Higher Prices?

April 2008, Box 1.5

Oil Price Benchmarks

April 2008, Box 1.6

Globalization, Commodity Prices, and Developing Countries

April 2008, Chapter 5

The Current Commodity Price Boom in Perspective

April 2008, Box 5.2

Is Inflation Back? Commodity Prices and Inflation

Does Financial Investment Affect Commodity Price Behavior?

October 2008, Box 3.1

Fiscal Responses to Recent Commodity Price Increases: An Assessment

October 2008, Box 3.2

Monetary Policy Regimes and Commodity Prices

October 2008, Box 3.3

Assessing Deflation Risks in the G3 Economies

April 2009, Box 1.3

Will Commodity Prices Rise Again when the Global Economy Recovers?

April 2009, Box 1.5

Commodity Market Developments and Prospects

April 2009, Appendix 1.1

Commodity Market Developments and Prospects

October 2009, Appendix 1.1

What Do Options Markets Tell Us about Commodity Price Prospects?

October 2009, Box 1.6

What Explains the Rise in Food Price Volatility?

October 2009, Box 1.7

How Unusual Is the Current Commodity Price Recovery?

April 2010, Box 1.2

Commodity Futures Price Curves and Cyclical Market Adjustment

Commodity Market Developments and Prospects

October 2010, Appendix 1.1

Dismal Prospects for the Real Estate Sector

October 2010, Box 1.2

Have Metals Become More Scarce and What Does Scarcity Mean for Prices?

October 2010, Box 1.5

Commodity Market Developments and Prospects

April 2011, Appendix 1.2

Oil Scarcity, Growth, and Global Imbalances

April 2011, Chapter 3

Life Cycle Constraints on Global Oil Production April 2011, Box 3.1
Unconventional Natural Gas: A Game Changer? April 2011, Box 3.2

Short-Term Effects of Oil Shocks on Economic Activity

April 2011, Box 3.3

Low-Frequency Filtering for Extracting Business Cycle Trends

April 2011, Appendix 3.1

The Energy and Oil Empirical Models

April 2011, Appendix 3.2

Commodity Market Developments and Prospects

September 2011, Appendix 1.1

Financial Investment, Speculation, and Commodity Prices

September 2011, Box 1.4

Target What You Can Hit: Commodity Price Swings and Monetary Policy

September 2011, Chapter 3

Commodity Market Review April 2012, Chapter 1,

Special Feature

Commodity Price Swings and Commodity Exporters

April 2012, Chapter 4

Macroeconomic Effects of Commodity Price Shocks on Low-Income Countries

April 2012, Box 4.1

Volatile Commodity Prices and the Development Challenge in Low-Income Countries

April 2012, Box 4.2

Commodity Market Review October 2012, Chapter 1,

Special Feature

Unconventional Energy in the United States

October 2012, Box 1.4

Food Supply Crunch: Who Is Most Vulnerable?

Commodity Market Review

April 2013, Chapter 1,
Special Feature

The Dog That Didn't Bark: Has Inflation Been Muzzled or Was It Just Sleeping?

April 2013, Chapter 3

Does Inflation Targeting Still Make Sense with a Flatter Phillips Curve?

April 2013, Box 3.1

Commodity Market Review October 2013, Chapter 1,

Special Feature

Energy Booms and the Current Account: Cross-Country Experience October 2013, Box 1.SF.1

Oil Price Drivers and the Narrowing WTI-Brent Spread October 2013, Box 1.SF.2

Anchoring Inflation Expectations When Inflation Is Undershooting

April 2014, Box 1.3

Commodity Prices and Forecasts

April 2014, Chapter 1,

Special Feature

Commodity Market Developments and Forecasts, with a Focus on Natural Gas

October 2014, Chapter 1,

in the World Economy Special Feature

Commodity Market Developments and Forecasts, with a Focus on Investment April 2015, Chapter 1, in an Era of Low Oil Prices Special Feature

The Oil Price Collapse: Demand or Supply?

April 2015, Box 1.1

V. Fiscal Policy

Is Public Debt in Emerging Markets Still Too High? September 2005, Box 1.1

Improved Emerging Market Fiscal Performance: Cyclical or Structural? September 2006, Box 2.1

When Does Fiscal Stimulus Work?

April 2008, Box 2.1

Fiscal Policy as a Countercyclical Tool

October 2008, Chapter 5

Differences in the Extent of Automatic Stabilizers and Their Relationship with Discretionary Fiscal Policy October 2008, Box 5.1

Why Is It So Hard to Determine the Effects of Fiscal Stimulus?

October 2008, Box 5.2

Have the U.S. Tax Cuts Been "TTT" [Timely, Temporary, and Targeted]? October 2008, Box 5.3

Will It Hurt? Macroeconomic Effects of Fiscal Consolidation

Separated at Birth? The Twin Budget and Trade Balances

Are We Underestimating Short-Term Fiscal Multipliers?

October 2012, Box 1.1

The Implications of High Public Debt in Advanced Economies October 2012, Box 1.2

The Good, the Bad, and the Ugly: 100 Years of Dealing with Public Debt Overhangs

October 2012, Chapter 3

The Great Divergence of Policies

April 2013, Box 1.1

Public Debt Overhang and Private Sector Performance April 2013, Box 1.2

Is It Time for an Infrastructure Push? The Macroeconomic Effects of Public Investment

October 2014, Chapter 3

Improving the Efficiency of Public Investment

October 2014, Box 3.2

The Macroeconomic Effects of Scaling Up Public Investment in Developing Economies

October 2014, Box 3.4

Fiscal Institutions, Rules, and Public Investment

October 2014, Box 3.5

VI. Monetary Policy, Financial Markets, and Flow of Funds

Taper Talks: What to Expect When the United States Is Tightening

Does Inflation Targeting Work in Emerging Markets? September 2005, Chapter 4 A Closer Look at Inflation Targeting Alternatives: Money and Exchange Rate Targets September 2005, Box 4.1 How Has Globalization Affected Inflation? April 2006, Chapter 3 April 2006, Box 2.3 The Impact of Petrodollars on U.S. and Emerging Market Bond Yields Globalization and Inflation in Emerging Markets April 2006, Box 3.1 Globalization and Low Inflation in a Historical Perspective April 2006, Box 3.2 April 2006, Box 3.3 Exchange Rate Pass-Through to Import Prices Trends in the Financial Sector's Profits and Savings April 2006, Box 4.2 How Do Financial Systems Affect Economic Cycles? September 2006, Chapter 4 Financial Leverage and Debt Deflation September 2006, Box 4.1 Financial Linkages and Spillovers April 2007, Box 4.1 Macroeconomic Conditions in Industrial Countries and Financial Flows to Emerging Markets April 2007, Box 4.2 October 2007, Box 1.2 Macroeconomic Implications of Recent Market Turmoil: Patterns from Previous Episodes What Is Global Liquidity? October 2007, Box 1.4 The Changing Housing Cycle and the Implications for Monetary Policy April 2008, Chapter 3 Is There a Credit Crunch? April 2008, Box 1.1 Assessing Vulnerabilities to Housing Market Corrections April 2008, Box 3.1 October 2008, Chapter 4 Financial Stress and Economic Downturns Policies to Resolve Financial System Stress and Restore Sound Financial Intermediation October 2008, Box 4.1 The Latest Bout of Financial Distress: How Does It Change the Global Outlook? October 2008, Box 1.1 How Vulnerable Are Nonfinancial Firms? April 2009, Box 1.2 The Case of Vanishing Household Wealth April 2009, Box 2.1 Impact of Foreign Bank Ownership during Home-Grown Crises April 2009, Box 4.1 A Financial Stress Index for Emerging Economies April 2009, Appendix 4.1 Financial Stress in Emerging Economies: Econometric Analysis April 2009, Appendix 4.2 How Linkages Fuel the Fire April 2009, Chapter 4 Lessons for Monetary Policy from Asset Price Fluctuations October 2009, Chapter 3 Were Financial Markets in Emerging Economies More Resilient than in Past Crises? October 2009, Box 1.2 Risks from Real Estate Markets October 2009, Box 1.4 Financial Conditions Indices April 2011, Appendix 1.1 House Price Busts in Advanced Economies: Repercussions for Global Financial Markets April 2011, Box 1.1 International Spillovers and Macroeconomic Policymaking April 2011, Box 1.3 Credit Boom-Bust Cycles: Their Triggers and Policy Implications September 2011, Box 1.2 Are Equity Price Drops Harbingers of Recession? September 2011, Box 1.3 April 2012, Chapter 2, Cross-Border Spillovers from Euro Area Bank Deleveraging Spillover Feature October 2012, Chapter 2, The Financial Transmission of Stress in the Global Economy Spillover Feature The Great Divergence of Policies April 2013, Box 1.1

October 2013, Box 1.1

Credit Supply and Economic Growth

April 2014, Box 1.1

Should Advanced Economies Worry about Growth Shocks in Emerging Market Economies?

April 2014, Chapter 2,

Spillover Feature

Perspectives on Global Real Interest Rates April 2014, Chapter 3

Housing Markets across the Globe: An Update

October 2014, Box 1.1

The Trade Implications of the U.S. Shale Gas Boom

October 2014, Box 1.SF.1

VII. Labor Markets, Poverty, and Inequality

The Globalization of Labor

Emigration and Trade: How Do They Affect Developing Countries?

April 2007, Chapter 5

April 2007, Box 5.1

Labor Market Reforms in the Euro Area and the Wage-Unemployment Trade-Off

October 2007, Box 2.2

Globalization and Inequality

October 2007, Chapter 4

The Dualism between Temporary and Permanent Contracts: Measures, Effects, and Policy Issues

April 2010, Box 3.1

Short-Time Work Programs April 2010, Box 3.2

Slow Recovery to Nowhere? A Sectoral View of Labor Markets in Advanced Economies September 2011, Box 1.1

The Labor Share in Europe and the United States during and after the Great Recession April 2012, Box 1.1

Jobs and Growth: Can't Have One without the Other?

October 2012, Box 4.1

VIII. Exchange Rate Issues

How Emerging Market Countries May Be Affected by External Shocks

Exchange Rates and the Adjustment of External Imbalances

Exchange Rate Pass-Through to Trade Prices and External Adjustment

April 2007, Chapter 3

Exchange Rate Pass-Through to Trade Prices and External Adjustment

April 2007, Box 3.3

Depreciation of the U.S. Dollar: Causes and Consequences

April 2008, Box 1.2

Lessons from the Crisis: On the Choice of Exchange Rate Regime

April 2010, Box 1.1

Exchange Rate Regimes and Crisis Susceptibility in Emerging Markets

April 2014, Box 1.4

IX. External Payments, Trade, Capital Movements, and Foreign Debt

Global Imbalances: A Saving and Investment Perspective

September 2005, Chapter 2

Impact of Demographic Change on Saving, Investment, and Current Account Balances

September 2005, Box 2.3

How Will Global Imbalances Adjust? September 2005,

Appendix 1.2

Oil Prices and Global Imbalances

April 2006, Chapter 2

How Much Progress Has Been Made in Addressing Global Imbalances?

April 2006, Box 1.4

The Doha Round after the Hong Kong SAR Meetings April 2006, Box 1.5

Capital Flows to Emerging Market Countries: A Long-Term Perspective September 2006, Box 1.1

How Will Global Imbalances Adjust? September 2006, Box 2.1 External Sustainability and Financial Integration April 2007, Box 3.1

Large and Persistent Current Account Imbalances

April 2007, Box 3.2

Multilateral Consultation on Global Imbalances

October 2007, Box 1.3

Managing the Macroeconomic Consequences of Large and Volatile Aid Flows

October 2007, Box 2.3

Managing Large Capital Inflows

October 2007, Chapter 3

Can Capital Controls Work?

October 2007, Chapter
October 2007, Box 3.1

Multilateral Consultation on Global Imbalances: Progress Report

April 2008, Box 1.3

How Does the Globalization of Trade and Finance Affect Growth? Theory and Evidence

April 2008, Box 5.1

Divergence of Current Account Balances across Emerging Economies	October 2008, Chapter (
Current Account Determinants for Oil-Exporting Countries	October 2008, Box 6.1
Sovereign Wealth Funds: Implications for Global Financial Markets	October 2008, Box 6.2
Global Imbalances and the Financial Crisis	April 2009, Box 1.4
Trade Finance and Global Trade: New Evidence from Bank Surveys	October 2009, Box 1.1
From Deficit to Surplus: Recent Shifts in Global Current Accounts	October 2009, Box 1.5
Getting the Balance Right: Transitioning out of Sustained Current Account Surpluses	April 2010, Chapter 4
Emerging Asia: Responding to Capital Inflows	October 2010, Box 2.1
Latin America-5: Riding Another Wave of Capital Inflows	October 2010, Box 2.2
Do Financial Crises Have Lasting Effects on Trade?	October 2010, Chapter 4
Unwinding External Imbalances in the European Union Periphery	April 2011, Box 2.1
International Capital Flows: Reliable or Fickle?	April 2011, Chapter 4
External Liabilities and Crisis Tipping Points	September 2011, Box 1.5
The Evolution of Current Account Deficits in the Euro Area	April 2013, Box 1.3
External Rebalancing in the Euro Area	October 2013, Box 1.3
The Yin and Yang of Capital Flow Management: Balancing Capital Inflows with Capital Outflows	October 2013, Chapter 4
Simulating Vulnerability to International Capital Market Conditions	October 2013, Box 4.1
Are Global Imbalances at a Turning Point?	October 2014, Chapter 4
Switching Gears: The 1986 External Adjustment	October 2014, Box 4.1
A Tale of Two Adjustments: East Asia and the Euro Area	October 2014, Box 4.2
Understanding the Role of Cyclical and Structural Factors in the Global Trade Slowdown	April 2015, Box 1.2

X. Regional Issues

What Explains Divergent External Sector Performance in the Euro Area?	September 2005, Box 1.3
Pressures Mount for African Cotton Producers	September 2005, Box 1.5
Is Investment in Emerging Asia Too Low?	September 2005, Box 2.4
Developing Institutions to Reflect Local Conditions: The Example of Ownership Transformation in China versus Central and Eastern Europe	September 2005, Box 3.1
How Rapidly Are Oil Exporters Spending Their Revenue Gains?	April 2006, Box 2.1
EMU: 10 Years On	October 2008, Box 2.1
Vulnerabilities in Emerging Economies	April 2009, Box 2.2
East-West Linkages and Spillovers in Europe	April 2012, Box 2.1
The Evolution of Current Account Deficits in the Euro Area	April 2013, Box 1.3

XI. Country-Specific Analyses

Why Is the U.S. International Income Account Still in the Black, and Will This Last?	September, 2005, Box 1.2
Is India Becoming an Engine for Global Growth?	September, 2005, Box 1.4
Saving and Investment in China	September, 2005, Box 2.1
China's GDP Revision: What Does It Mean for China and the Global Economy?	April 2006, Box 1.6
What Do Country Studies of the Impact of Globalization on Inequality Tell Us?	
Examples from Mexico, China, and India	October 2007, Box 4.2
Japan after the Plaza Accord	April 2010, Box 4.1
Taiwan Province of China in the Late 1980s	April 2010, Box 4.2
Did the Plaza Accord Cause Japan's Lost Decades?	April 2011, Box 1.4
Where Is China's External Surplus Headed?	April 2012, Box 1.3

The U.S. Home Owners' Loan Corporation

April 2012, Box 3.1

Household Debt Restructuring in Iceland

April 2012, Box 3.2

Abenomics: Risks after Early Success?

October 2013, Box 1.4

Is China's Spending Pattern Shifting (away from Commodities)?

Public Investment in Japan during the Lost Decade

October 2014, Box 3.1

XII. Special Topics

Climate Change and the Global Economy	April 2008, Chapter 4
Rising Car Ownership in Emerging Economies: Implications for Climate Change	April 2008, Box 4.1
South Asia: Illustrative Impact of an Abrupt Climate Shock	April 2008, Box 4.2
Macroeconomic Policies for Smoother Adjustment to Abrupt Climate Shocks	April 2008, Box 4.3
Catastrophe Insurance and Bonds: New Instruments to Hedge Extreme Weather Risks	April 2008, Box 4.4
Recent Emission-Reduction Policy Initiatives	April 2008, Box 4.5
Complexities in Designing Domestic Mitigation Policies	April 2008, Box 4.6