Fiscal policy is projected to be broadly neutral at the global level in 2017 and 2018, but this overall neutral stance masks considerable diversity across countries.

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**Figure 1.15. Fiscal Indicators**

*Percent of GDP, unless noted otherwise*

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Fiscal balance trends for various regions and countries from 2013 to 2018. Figures are presented in percentage points of GDP, with negative values indicating fiscal consolidation and positive values indicating fiscal expansion. The charts show how fiscal balances have changed over time, highlighting the diversity in fiscal policy across different countries and regions.

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Source: IMF staff estimates.

Note: AEs = advanced economies; EMDEs = emerging market and developing economies.

1Japan's latest figures reflect comprehensive methodological revisions adopted in December 2016.

2Data through 2000 exclude the United States.

3Canada, France, Germany, Italy, Japan, United Kingdom, United States.