Figure 1.36. Global Financial Stability Map: Macroeconomic Risks

Global Real GDP Growth¹
(In percent)

G-3 Confidence Indicator
(GDP-weighted average of deviations from the average)

Dresdner Kleinwort Global Economic Activity Surprise Index
(Net number of positive less negative data surprises, on a rolling 6-month cumulative basis)

OECD Leading Indicator²
(Amplitude adjusted series for the 29 OECD member countries)

Implied Global Trade Growth³
(In percent, year-on-year, implied by the Baltic Dry Index)

Sources: IMF; World Economic Outlook; Bloomberg L.P.; Dresdner Kleinwort; OECD; The Baltic Exchange; and IMF staff estimates.

Note: Dashed lines are period averages. Vertical lines represent data as of the October 2007 GFSR.

¹The 2008 revised datapoint accounts for skewness in the distribution of risks to the baseline forecast.
²Amplitude adjustment is carried out by adjusting mean to unity and the amplitude of the raw index to agree with that of the reference series by means of a scaling factor.
³The Baltic Dry Index is a shipping and trade index measuring changes in the cost of transporting raw materials such as metals, grains, and fuels by sea.