Figure 1.16. Selected Asia: Impact of Severe Global Slowdown on Real GDP Growth\(^1\)
(Percent deviation from baseline scenario)

Source: IMF staff estimates.
\(^1\) Based on the Global Integrated Monetary and Fiscal (GIMF) model imposing a –3.5 percent shock to output in Europe and –1 percent in the United States for two years. Assumes no discretionary policy response.