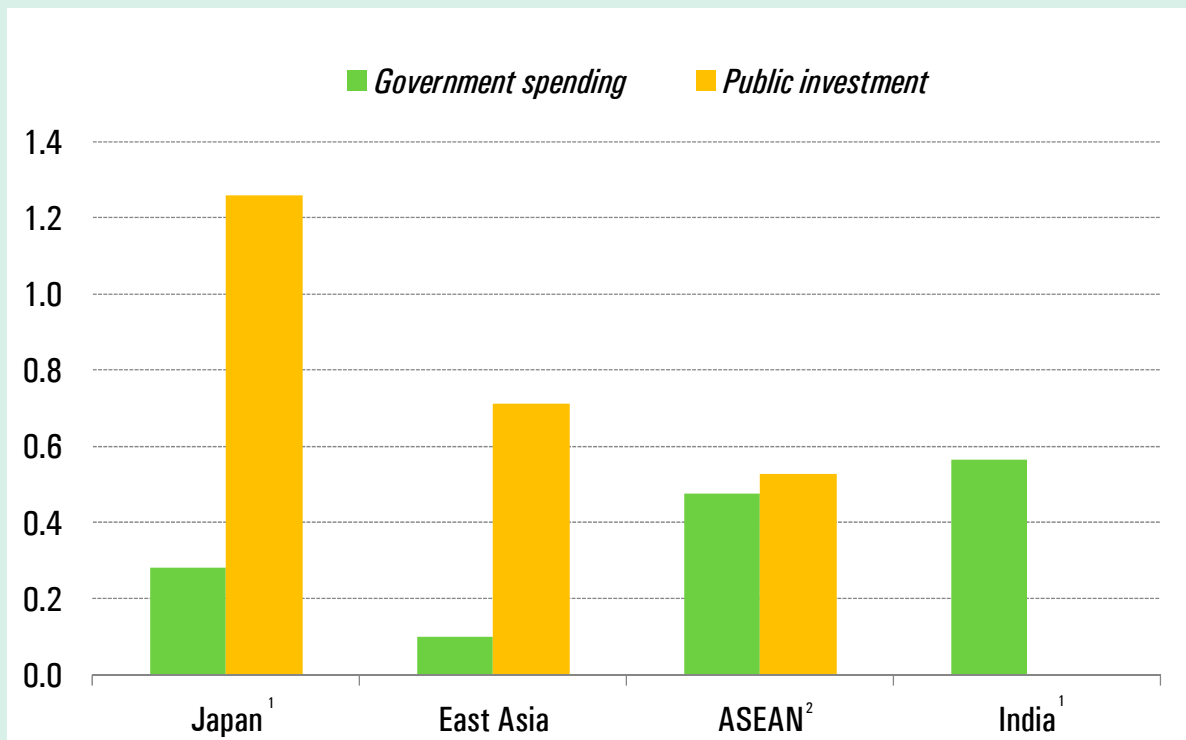


Figure 2.4. Multipliers for Government Spending and Public Investment in Asia, Four-Quarters

(1996:Q2–2012:Q1)



Sources: IMF, World Economic Outlook database; Tapsoba (forthcoming); and IMF staff estimates.

¹ For Japan and India, multipliers are the average of VAR estimates and DSGE model simulations.

² ASEAN includes Indonesia, Malaysia, the Philippines, Singapore, and Thailand.