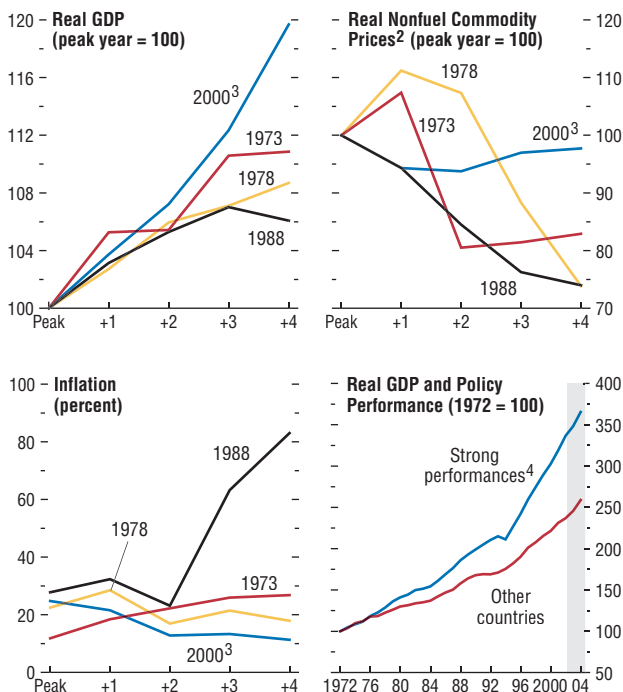


Figure 1.18. Downturns in Advanced Countries, and Reforms and Growth in Sub-Saharan Africa¹

(Unweighted averages)

The resilient GDP growth in sub-Saharan Africa during 2000–02 reflected favorable commodity price developments but also improved macroeconomic policies.



Source: IMF staff calculations.

¹Peak years identified by local maxima in annual GDP growth of advanced countries at times of major slowdowns in GDP growth.

²Nonfuel commodity prices normalized by advanced countries' GDP deflator.

³Includes forecasts for 2003–04.

⁴Strong performers are countries with generally strong macroeconomic and structural policies; comprises Benin, Botswana, Burkina Faso, Cameroon, Mali, Mauritius, Mozambique, Rwanda, Senegal, Seychelles, Tanzania, and Uganda.