Figure 1.34. Incremental Effects of Competition-Friendly Policies in Europe and Japan
(Deviation from baseline, x-axis in calendar years)

United States
Emerging Asia
Japan and Euro Area

Current Account Balance (percent of GDP in percentage points)

Net Foreign Assets (percent of GDP in percentage points)

Output Growth (percentage points)

Real Interest Rates (percentage points)

Real Effective Exchange Rate (percent change, + = depreciation)

Source: IMF staff estimates.