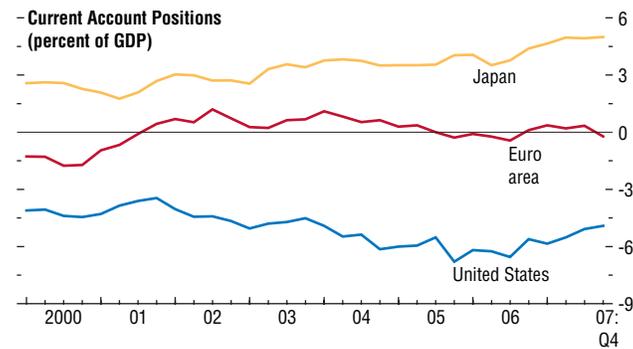
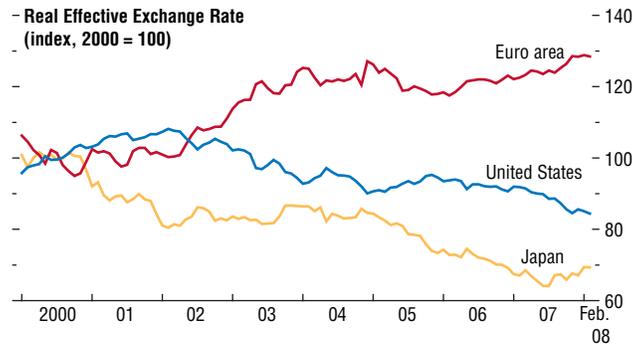
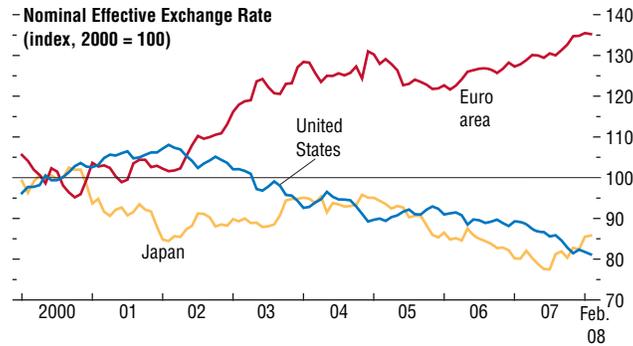


Figure 1.7. External Developments in Selected Advanced Economies

The U.S. dollar has continued to depreciate, helping to bring down the U.S. current account deficit in recent quarters. The yen's value has rebounded since August 2007 as turbulent financial conditions led to some reversal of "carry trade" flows. The euro has remained on an appreciating trend.



Sources: Haver Analytics; and IMF staff calculations.