

PREFACE

The analysis and projections contained in the *World Economic Outlook* are integral elements of the IMF's surveillance of economic developments and policies in its member countries, of developments in international financial markets, and of the global economic system. The survey of prospects and policies is the product of a comprehensive interdepartmental review of world economic developments, which draws primarily on information the IMF staff gathers through its consultations with member countries. These consultations are carried out in particular by the IMF's area departments together with the Policy Development and Review Department, the Monetary and Capital Markets Department, and the Fiscal Affairs Department.

The analysis in this report has been coordinated in the Research Department under the general direction of Simon Johnson, Economic Counsellor and Director of Research. The project has been directed by Charles Collyns, Deputy Director of the Research Department, and Subir Lall, Acting Division Chief, Research Department. Tim Callen helped coordinate the early stages of the project before moving to a new assignment.

The primary contributors to this report are Roberto Cardarelli, Kevin Cheng, Stephan Danninger, Selim Elekdag, Thomas Helbling, Deniz Igan, Florence Jaumotte, Ben Jones, Tim Lane, Valerie Mercer-Blackman, Paul Mills, Gianni De Nicolò, Jonathan Ostry, Rodney Ramcharan, Alessandro Rebucci, Alasdair Scott, Nikola Spatafora, Jon Strand, Natalia Tamirisa, Irina Tytell, Toh Kuan, Gavin Asdorian, To-Nhu Dao, Stephanie Denis, Nese Erbil, Angela Espiritu, Elaine Hensle, Patrick Hettinger, Susana Mursula, Bennett Sutton, and Ercument Tulun. Mahnaz Hemmati, Laurent Meister, and Emory Oakes managed the database and the computer systems. Sylvia Brescia, Jemille Colon, and Sheila Tomilloso Igcasenza were responsible for word processing. Other contributors include Eduardo Borensztein, Marcos Chamon, Hamid Faruqee, Lyudmyla Hvozdyk, M. Ayhan Kose, Kornélia Krajnyák, Michael Kumhof, Douglas Laxton, Jaewoo Lee, Paolo Mauro, Steven Symansky, Stephan Tokarick, and Johannes Wiegand. External consultants include Warwick McKibbin, Tommaso Monacelli, Ian Parry, Luca Sala, Arvind Subramanian, Kang Yong Tan, and Shang-Jin Wei. Linda Griffin Kean of the External Relations Department edited the manuscript and coordinated the production of the publication.

The analysis has benefited from comments and suggestions by staff from other IMF departments, as well as by Executive Directors following their discussion of the report on March 19 and 21, 2008. However, both projections and policy considerations are those of the IMF staff and should not be attributed to Executive Directors or to their national authorities.